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PRESS RELEASE

Economies that imposed an early lockdown will thrive

Countries that imposed strict and early social-distancing measures in response to the COVID-19 outbreak will result in their economies recovering much quicker than those who took a much more relaxed approach according to new research from ESCP Business School.

According to Professor Nabil Kahalé the social-distancing measures that have been taken to slow the spread of the COVID-19 epidemic in most countries, are already causing huge economic consequences.

However, Professor Kahalé has proven in his recent studies that although social-distancing measures can damage the economy during the containment period, those countries that applied these measures strictly and as early as possible, will only suffer economic losses for a short period of time.

This is because strict social distancing measures require a shorter period of time to reduce the number of infected individuals to a predetermined level. Therefore, countries that have enforced early interventions will diminish their total economic loss in the long-term as their society can begin to operate again having obtained low infection rates.

“When social-distancing measures are needed to contain an epidemic, they should always be applied as strictly and as early as possible, so that they attain their objectives in a short period of time,” says Professor Kahalé

As most of us have been in lockdown for over a month now, we are now starting to look ahead as to how our economy will recover long- term. What is apparent though is that those countries where stringent measures were applied early will also recover much quickly out of this crisis – a lesson for many governments going forward.

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ESCP Business School was founded in 1819. The school has chosen to teach responsible leadership, open to the world and based on European multiculturalism. Our campuses in Berlin, London, Madrid, Paris, Turin and Warsaw are the stepping stones that allow students to experience this European approach to management. Several generations of entrepreneurs and managers were thus trained in the firm belief that the business world may feed society in a positive way. This conviction and our values: excellence, singularity, creativity, and plurality, daily guide our mission and build up our pedagogical vision. Every year, ESCP welcomes 6000 students and 5000 managers from 120 different nationalities. Its strength lies in its many business training programmes, both general and specialized: Bachelor, Master, MBA, Executive MBA, PhD and executive education, all of which include a multi-campus experience.

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