

World Economic Situation **and** Prospects

2021



United Nations

Bibliography

A

- Afonso, Helena, and Sebastian Vergara (2021, forthcoming). The impact of COVID-19: Does inequality matter? UN DESA Policy Brief.
- African Development Bank Group (2020). The African Development Bank Group's Covid-19 Rapid Response Facility (CRF). 21 April.
- Ahmad, Nadim, and Annalisa Primi (2017). From domestic to regional to global: factory Africa and factory Latin America? In *Global Value Chain Development Report 2017: Measuring and Analyzing the Impact of GVCs on Economic Development*. Chap. 3. Washington, DC: World Bank.
- Akinci, Ozge, and Jane Olmsted-Rumsey (2015). How effective are macroprudential policies? an empirical investigation. Board of Governors of the Federal Reserve System (FRB) International Finance Discussion Paper, No. 1136. May. Washington, DC.
- Altavilla, Carlo, and others (2020). *The Great Lockdown: Pandemic Response Policies and Bank Lending Conditions*. ECB Working Paper, No. 2465 (September). Available at www.ecb.europa.eu/pub/pdf/scpwps/ecb.wp2465~c0502b9e88.en.pdf.
- Altshuler, Clive, and others (2016). The World Economic Forecasting Model at the United Nations. New York: United Nations, Department of Economic and Social Affairs. Available at https://www.un.org/development/desa/dpad/wpcontent/uploads/sites/45/publication/2016_Apr_WorldEconomicForecastingModel.pdf.
- Aman, Mohammad Adil, Mohd Sadiq Salman and Ali P. Yunus (2020). COVID-19 and its impact on environment: improved pollution levels during the lockdown period – a case from Ahmedabad, India. *Remote Sensing Applications: Society and Environment*, vol. 20: 100382.
- Andersson, Fredrik N.G., and Lars Jonung (2020). Don't do it again! the Swedish experience with negative central bank rates in 2015-2019. VoxEU, CEPR policy portal. 8 May. Available at <https://voxeu.org/article/swedish-experience-negative-central-bank-rates>.
- Anner, Mark (2020). Leveraging desperation: apparel brands' purchasing practices during Covid-19. Center for Global Workers' Rights (CGWR) research report. University Park, Pennsylvania: Penn State College of the Liberal Arts.
- Anukoonwattaka, Witada, and Mia Mikic (2020). Beyond the COVID-19 pandemic: coping with the "new normal" in supply chains. ESCAP policy brief. Available at https://www.unescap.org/sites/default/files/Policy_brief_supply_chain.pdf.
- Araujo, Juliana, and others (2020). *Effects of Macroprudential Policy: Evidence from Over 6,000 Estimates*. IMF Working Paper, No. 20/67. May. International Monetary Fund.
- Arnold, Carrie (2020). Pandemic speeds largest test yet of universal basic income. *Nature*. 10 July.

- Arslan, Yavuz, Mathias Drehmann and Boris Hofmann (2020). Central bank bond purchases in emerging market economies. *BIS Bulletin*, No. 20 (2 June). Bank for International Settlements. Available at www.bis.org/publ/bisbull20.pdf.
- Asian Development Bank (2020). *Asian Development Outlook 2020 Update: Wellness in Worrying Times*. Manila. September.
- AstraZeneca (2020). AZD1222 vaccine met primary efficacy endpoint in preventing COVID-19. News release. 23 November. Available at www.astrazeneca.com/content/dam/az/media-centre-docs/press-releases/2020/AZD1222-HLR-RNS.pdf.
- Australian Bureau of Statistics (2020). A series of unprecedented events: the June quarter 2020. Australian Statistician's Analytical Series. 14 September. Available at www.abs.gov.au/articles/series-unprecedented-events-june-quarter-2020.
- Autor, David H., David Dorn and Gordon H. Hanson (2013). The China Syndrome: local labour market effects of import competition in the United States. *American Economic Review*, vol. 103, No. 6 (October), pp. 2121-2168. Available at <https://pubs.aeaweb.org/doi/pdfplus/10.1257/aer.103.6.2121>.

B

- Balchin, Neil, and others (2016). Trade in services and economic transformation. London: Overseas Development Institute. November.
- Baldwin, Richard (2019). *The Globotics Upheaval: Globalization, Robotics, and the Future of Work*. New York: Oxford University Press.
- Baldwin, Richard, and Rebecca Freeman (2020). Supply chain contagion waves: thinking ahead on manufacturing "contagion and reinfection" from the COVID concussion. VoxEU, CEPR policy portal. 1 April. Available at <https://voxeu.org/article/covid-concussion-and-supply-chain-contagion-waves>.
- Baldwin, Richard, and Rikard Forslid (2020). Globotics and development: when manufacturing is jobless and services are tradable. *NBER Working Paper*, No. 26731. Cambridge, Massachusetts: National Bureau of Economic Research. February. Available at https://www.nber.org/system/files/working_papers/w26731/w26731.pdf.
- Banga, Karishma, and others (2020). *Africa Trade and Covid19: The Supply Chain Dimension*. ODI and African Trade Policy Centre working paper, No. 586. August. Available at www.odi.org/sites/odi.org.uk/files/resource-documents/africa_trade-covid-19_web_1.pdf.
- Bangladesh, Ministry of Finance, Economic Relations Division (2020). Inputs of national focal points of LDCs in the Asia-Pacific on response to COVID-19 and way forward: Bangladesh context. 30 September.
- Bank for International Settlements (BIS) (2020). *Annual Economic Report: June 2020*. Available at www.bis.org/publ/arpdf/ar2020e.pdf.
- Bhagwati, Jagdish, Pravin Krishna and Arvind Panagariya, (2014). The world trade system: trends and challenges. Columbia University Working Paper. Available at www.columbia.edu/~jb38/papers/pdf/paper1-the_world_trading_system.pdf.
- Blanchard, Olivier J., and Daniel Leigh (2013). Growth forecast errors and fiscal multipliers. *American Economic Review*, vol. 103, No. 3 (May), pp. 117-120.

Bulow, Jeremy, and others (2020). The debt pandemic: new steps are needed to improve sovereign debt workouts. *Finance and Development* (September). International Monetary Fund. Available at www.imf.org/external/pubs/ft/fandd/2020/09/debt-pandemic-reinhart-rogooff-bulow-trebesch.htm.

Burke, Marshall (2020). COVID-19 reduces economic activity, which reduces pollution, which saves lives. Global Food, Environment and Economic Dynamics (G-FEED) website. Posted on 8 March.

C

Catalano, Michele, Lorenzo Forni and Emilia Pezzolla (2020). Climate-change adaptation: the role of fiscal policy. *Resource and Energy Economics*, vol. 59, issue C (February).

Center for Operational Analysis and Research (COAR) (2019). Two countries, one crisis: the impact of Lebanon's upheaval on Syria. 21 December. Available at <https://coar-global.org/2019/12/21/two-countries-one-crisis-the-impact-of-lebanons-upheaval-on-syria/>.

Central Bank News (2020). Easier or tighter? CentralBankNews.info (website). Available at www.centralbanknews.info/p/eas.html. Accessed on 3 January 2021.

Charumilind, Sarun, and others (2020). When will the COVID-19 pandemic end? McKinsey and Company. 23 November. Available at www.mckinsey.com/industries/healthcare-systems-and-services/our-insights/when-will-the-covid-19-pandemic-end.

Clifford, Catherine (2020). This free cash plan would pay you \$1,320 per month and wouldn't cost the government a cent. CNBC.com. 14 January. Available at www.cnbc.com/2020/01/14/budget-neutral-universal-basic-income-plan-would-pay-1320-per-month.html.

Cowley, Stacy, and Ella Koeze (2020). 1 percent of P.P.P. borrowers got over one-quarter of the loan money. *New York Times*, 2 December.

D

de Bolle, Monica, and Jeromin Zettelmeyer (2019). *Measuring the Rise of Economic Nationalism*. PIIE working paper, No. 19-15. Washington, DC: Peterson Institute for International Economics. August.

Del Prete, Davide, and others (2016). Global agro-food value chains: new evidence from SSA. Rome: Food and Agriculture Organization of the United Nations. May. Rome.

Dellink, Rob, and others (2017). *International Trade Consequences of Climate Change*. OECD Trade and Environment Working Paper, No. 2017/01.

Di Comite, Francesco, Antonella Nocco and Gianluca Orefice (2018). Trade liberalization and the wage gap: the role of vertical linkages and fixed costs. *Review of World Economics*, vol. 154 (4 August), pp. 75–115. Available at <https://link.springer.com/article/10.1007/s10290-017-0293-1>.

- Di Gropello, Emanuela (2020). The costs of COVID-19 in education in Latin America: acting now to protect the future of our children. *World Bank Education for Global Development* blog. 7 October. Available at <https://blogs.worldbank.org/education/costs-covid-19-education-latin-america-acting-now-protect-future-our-children>.
- Dossche, Maarten, and Stylianos Zlatanov (2020). COVID-19 and the increase in household savings: precautionary or forced? *ECB Economic Bulletin*, No. 6/2020. Available at www.ecb.europa.eu/pub/economic-bulletin/focus/2020/html/ecb.ebbox202006_05~d36f12a192.en.html.
- Duke Global Health Innovation Center (2020). Launch and Scale Speedometer: COVID-19. Durham, North Carolina. Available at <https://launchandscalefaster.org/COVID-19>.

E

- Elgar, Frank J., Anna Stefaniak and Michael J.A. Wohl (2020). The trouble with trust: time-series analysis of social capital, income inequality, and COVID-19 deaths in 84 countries. *Social Science and Medicine*, vol. 263 (October), 113365.
- European Central Bank (2020). Household sector report 2020 Q2. Available at <https://sdw.ecb.europa.eu/servlet/desig?node=1000004962>.
- European Commission (2018). WTO modernisation. Concept paper. Available at https://trade.ec.europa.eu/doclib/docs/2018/september/tradoc_157331.pdf.
- European Parliament (2020). *Trade Related Aspects of a Carbon Border Adjustment Mechanism: A Legal Assessment*. Briefing requested by the European Parliament Committee on International Trade. 19 August.
- European Parliamentary Research Service (2017). EU single market: boosting growth and jobs in the EU. November.
- Eurostat (2020). Data browser (beta version). Household saving rate. Online data code: TEINA500.
- Evenett, Simon J. (2020). What's next for protectionism? watch out for state largesse, especially export incentives. In *COVID-19 and Trade Policy: Why Turning Inward Won't Work*, Richard E. Baldwin and Simon J. Evenett, eds. Chap. 13. London: CEPR Press. Available at https://voxeu.org/system/files/epublication/Covid-19_and_Trade_Policy.pdf.
- Evenett, Simon J., and Johannes Fritz (2020). *Collateral Damage: Cross-Border Fallout from Pandemic Policy Overdrive*. 26th Global Trade Alert Report. Available at www.globaltradealert.org/reports/download/60.
- Evenett, Simon J., and Richard Baldwin (2020). *Revitalising Multilateralism: Pragmatic Ideas for the New WTO Director-General*. London: CEPR Press. Available at https://voxeu.org/system/files/epublication/Revising_Multilateralism.pdf.

F

- Fatas, Antonio (2019). *Are the Current "Automatic Stabilisers" in the Euro Area Member States Sufficient to Smooth Economic Cycles?* European Parliament in-depth analysis. May.
- Food and Agriculture Organization of the United Nations (2020). *Food Price Monitoring and Analysis (FPMA) Bulletin*, No. 9. 10 November.

- Foster, Christopher, and Shamel Azmeh (2020). Latecomer economies and national digital policy: an industrial policy perspective. *Journal of Development Studies*, vol. 56, No. 7, pp. 1247-1262.
- Frederick, Stacey, and Jack Daly (2020). Global value chain lens can inform responses to bolster tourism industry in developing countries. Trade for Development News website, managed by Enhanced Integrated Framework (EIF). 20 October. Available at <https://trade4devnews.enhancedif.org/en/op-ed/global-value-chain-lens-can-inform-responses-bolster-tourism-industry-developing-countries>.
- Furceri, Davide, and others (2020). Will Covid-19 affect inequality? evidence from past pandemics. *Covid Economics*, No. 12 (1 May), pp. 138-157. CEPR Press.

G

- Gallagher, Kevin P. (2010). Policy space to prevent and mitigate financial crises in trade and investment agreements. G-24 Discussion Paper, No. 58. May. UNCTAD/GDS/MDP/G24/2010/1. Available at https://unctad.org/system/files/official-document/gdsmdpg2420101_en.pdf.
- Garrett, Thomas A. (2009). War and pestilence as labor market shocks: U.S. manufacturing wage growth 1914-1919. *Economic Enquiry*, vol. 47, No. 4 (October), pp. 711-725.
- Giani, Paolo, and others (2020). Short-term and long-term health impacts of air pollution reductions from COVID-19 lockdowns in China and Europe: a modelling study. *Lancet Planetary Health*, vol. 4, No. 10 (1 October), pp. E474-E482.
- Gouel, Christophe, and David Laborde (2018). The crucial role of international trade in adaptation to climate change. *NBER Working Paper*, No. 25221. Cambridge, Massachusetts: National Bureau of Economic Research.
- Greenville, Jared, Kentaro Kawasaki and Marie-Agnes Jouanjean (2019). Employment in agriculture and food trade: assessing the role of GVCs. *OECD Food, Agriculture and Fisheries Paper*, No. 124. Paris: Organization for Economic Cooperation and Development. Available at <http://dx.doi.org/10.1787/5ed3b181-en>.

H

- Hacker, Jacob S. (2018). Economic security (chap. 8). In *For Good Measure: Advancing Research on Well-being Metrics Beyond GDP*, Joseph E. Stiglitz, Jean-Paul Fitoussi and Martine Durand, eds.. Paris: OECD.
- Hanefeld, Johanna, and Richard Smith (2019). The upside of trade in health services. *BMJ*, vol. 365, No. 2208 (28 May).
- Hasdell, Rebecca (2020). What we know about Universal Basic Income: a cross-synthesis of reviews. Stanford, California: Basic Income Lab. July. Available at https://basicincome.stanford.edu/uploads/Umbrella%20Review%20BI_final.pdf.
- Heimberger, Philipp (2020). Potential output, EU fiscal surveillance and the COVID-19 shock. *Intereconomics*, vol. 55, No. 3, pp. 167-174.
- Hoekman, Bernard, and Ben Shepherd (2020). The future of global trade. Background paper prepared for *World Economic Situation and Prospects 2021*.
- Hoekman, Bernard, and Charles Sabel (2019). Open plurilateral agreements, international regulatory cooperation and the WTO. *EUI RSCAS Working Paper*, No. 2019/10. Fiesole, Italy: European University Institute. Available at https://cadmus.eui.eu/bitstream/handle/1814/60905/RSCAS_2019_10.pdf?sequence=1&isAllowed=y.

- Hoekman, Bernard, and Douglas Nelson (2020). Rethinking international subsidy rules. Bertelsmann working paper. 17 March. Gütersloh, Germany: Bertelsmann Stiftung. Available at www.bertelsmann-stiftung.de/fileadmin/files/user_upload/MT_Rethinking_Subsidy_Rules_2020_EN.pdf.
- Hofman, David, and Gunes Kamber (2020). Unconventional monetary policy in emerging market and developing economies. Special Series on COVID-19. Note produced by the International Monetary Fund Monetary and Capital Markets Department. 23 September.
- Hollweg, Claire H., and others (2014). *Sticky Feet: How Labor Market Frictions Shape the Impact of International Trade on Jobs and Wages*. Directions in Development report, No. 88890. Washington, DC: World Bank. Available at <http://documents1.worldbank.org/curated/en/820801468156898298/pdf/Sticky-feet-how-labor-market-frictions-shape-the-impact-of-international-trade-on-jobs-and-wages.pdf>.
- Hoynes, Hilary, and Rothstein, Jesse (2020). Universal basic income in the United States and advanced countries. *Annual Review of Economics*, vol. 11, pp. 929–958.
- I
- Igan, Deniz, Divya Kirti and Soledad Martinez Peria (2020). The disconnect between financial markets and the real economy. Special Notes Series on COVID-19 (26 August). International Monetary Fund.
- Ignatenko, Anna, Faezeh Raei and Borislava Mircheva (2019). *Global Value Chains: What are the Benefits and Why Do Countries Participate? IMF Working Paper*, No. 19/18. Washington DC: International Monetary Fund. Available at www.imf.org/en/Publications/WP/Issues/2019/01/18/Global-Value-Chains-What-are-the-Benefits-and-Why-Do-Countries-Participate-46505
- Institute of International Finance (2020). Global Debt Monitor (16 July). Sharp spike in debt ratios. Available at [www.iif.com/Portals/0/Files/content/Research/Global Debt Monitor_July2020.pdf](http://www.iif.com/Portals/0/Files/content/Research/Global%20Debt%20Monitor_July2020.pdf).
- Inter-American Development Bank (2020). IDB Group approves record \$21.6 billion in lending in 2020. News release. 21 December.
- International Energy Agency (2020). *Electricity Market Report – December 2020*. Paris.
- International Labour Organization (2017). *World Social Protection Report 2017–19: Universal Social Protection to Achieve the Sustainable Development Goals*. Geneva: International Labour Office.
- _____ (2018). *World Employment and Social Outlook: Trends 2018*. Geneva: International Labour Office. Available at https://www.ilo.org/global/research/global-reports/weso/2018/WCMS_615594/lang--en/index.htm.
- _____ (2020). ILO Monitor: COVID-19 and the world of work, 6th ed. Updated estimates and analysis. 23 September.
- _____ (2020a). Labour overview in times of COVID-19: impact on the labour market and income in Latin America and the Caribbean. Technical note, 2nd ed. Available at https://www.ilo.org/wcmsp5/groups/public/---americas/---ro-lima/documents/publication/wcms_756697.pdf. (Note: The analysis is based on nine countries, which account for more than 80 per cent of the region’s economically active population.)

- _____ (2020b). Statistics on the informal economy. Indicator: Informal employment and informal sector as a percent of employment by sex. ILOSTAT database. Available at <https://ilostat.ilo.org/topics/informality/>.
- _____ (2020c). Working from home: estimating the worldwide potential. ILO policy brief. April. Available at www.ilo.org/wcmsp5/groups/public/---ed_protect/---protrav/---travail/documents/briefingnote/wcms_743447.pdf.
- International Monetary Fund (2020a). *Fiscal Monitor: Policies for the Recovery – October 2020*. Washington, DC.
- _____ (2020b). Fiscal rules, escape clauses, and large shocks. Special series on fiscal policies to respond to COVID-19. Available at www.imf.org/~media/Files/Publications/covid19-special-notes/enspecial-series-on-covid19fiscal-rules-escape-clauses-and-large-shocks.ashx.
- _____ (2020c). *Global Financial Stability Report: Bridge to Recovery – October 2020*. Washington, DC.
- _____ (2020d). List of LIC DSAs for PRGT-eligible countries as of December 31, 2020. Available at www.imf.org/external/Pubs/ft/dsa/DSAlist.pdf.
- _____ (2020e). *Regional Economic Outlook: Sub-Saharan Africa – A Difficult Road to Recovery*. Washington, DC. 20 October. Available at www.imf.org/en/Publications/REO/Issues/2020/10/20/Regional-Economic-Outlook-October-2020-Sub-Saharan-Africa-A-Difficult-Road-to-Recovery-49787.
- _____ (2020f). Special drawing right (SDR). Factsheet. 24 March. Available at <https://www.imf.org/en/About/Factsheets/Sheets/2016/08/01/14/51/Special-Drawing-Right-SDR>.
- _____ (2020g). *World Economic Outlook: A Long and Difficult Ascent – October 2020*. Washington, DC.
- Ismail, Yasmin (2020). E-commerce in the World Trade Organization: history and latest developments under the Joint Statement. Briefing note. International Institute for Sustainable Development and CUTS International, Geneva. January.

J

- Japan, Cabinet Office (2020). Quarterly estimates of household disposable income and household saving ratio.

K

- Khomsî, K., and others (2020). COVID-19 national lockdown in Morocco: impacts on air quality and public health. *One Health*, vol. 11 (20 December), 100200.
- Kozul-Wright, Richard (2020). Covid-19 crisis: how South-South cooperation can support economic recovery. UNCTAD website. 3 June. Available at <https://unctad.org/news/covid-19-crisis-how-south-south-cooperation-can-support-economic-recovery>.

L

- Lee, Keun, Franco Malerba and Annalisa Primi (2020). The fourth industrial revolution, changing global value chains and industrial upgrading in emerging economies. *Journal of Economic Policy Reform*, vol. 23, No. 4, pp. 359-370. Available at https://eiufabc.files.wordpress.com/2020/09/lee_malerba_primi_2020.pdf.

Lee, Minsoo, Ruben Carlo Asuncion and Jungsuk Kim (2015). Effectiveness of macroprudential policies in developing Asia: an empirical analysis. *ADB Economics Working Paper*, No. 439. July. Manila: Asian Development Bank.

Lodefalk, Magnus (2015). Tear down the trade-policy silos! or how the servicification of manufacturing makes divides in trade policymaking irrelevant. VoxEU, CEPR policy portal. 16 January. Available at <https://voxeu.org/article/servicification-manufacturing-and-trade-policy>.

Long, Heather (2020). Nearly 8 million Americans have fallen into poverty since the summer. *Washington Post*, 16 December.

M

McKinsey Global Institute (2016). *Digital Globalization: The New Era of Global Flows*. March.

----- (2017). *Jobs Lost, Jobs Gained: Workforce Transitions in a Time of Automation*. December. Available at www.mckinsey.com/~/media/McKinsey/Industries/Public%20and%20Social%20Sector/Our%20Insights/What%20the%20future%20of%20work%20will%20mean%20for%20jobs%20skills%20and%20wages/MGI-Jobs-Lost-Jobs-Gained-Report-December-6-2017.pdf.

----- (2020). *Risk, Resilience, and Rebalancing in Global Value Chains*. Authors: Susan Lund and others. August.

McNeill, Desmond, and others (2017). Trade and investment agreements: implications for health protection. *Journal of World Trade*, vol. 51, No. 1 (February), pp. 159-182. Available at www.researchgate.net/profile/Pepita_Barlow2/publication/316609740_Trade_and_investment_agreements_Implications_for_health_protection/links/5c0647bd299bf169ae307c11/Trade-and-investment-agreements-Implications-for-health-protection.pdf.

Miroudot, Sébastien, and Håkan Nordström (2020). Made in the world? global value chains in the midst of rising protectionism. *Review of Industrial Organization*, vol. 57, No. 2 (September), pp. 195-222.

Moderna (2020). Moderna announces the European Commission's approval of advance purchase agreement for initial 80 million doses of mRNA vaccine against COVID-19 (mRNA-1273). Press release. 25 November.

N

Neumann, Frederic, and Abanti Bhaumik (2020). Who, where, what? mapping Asian supply chains. HSBC Global Research. Hong Kong SAR: Hongkong and Shanghai Banking Corporation Limited. 22 July.

Nordahl, Helene (2014). Social inequality in chronic disease outcomes. *Danish Medical Journal*, vol. 61, No. 11 (November), B4943.

O

Olabisi, Michael, and Howard Stein (2015). Sovereign bond issues: do African countries pay more to borrow? *Journal of African Trade*, vol. 2: Nos. 1-2 (December), pp. 87-109.

Organization for Economic Cooperation and Development (2015). *OECD Digital Economy Outlook 2015*. Paris.

- _____ (2020a). COVID-19 in Latin America and the Caribbean: regional socio-economic implications and policy priorities. Policy note. Updated 8 December. Available at https://read.oecd-ilibrary.org/view/?ref=129_129904-k3xp17fqbl&title=COVID-19-in-Latin-America-and-the-Caribbean-Regional-socio-economic-implications-and-policy-priorities.
- _____ (2020b). Global value chains in agriculture. Agriculture Policy Brief. February. Available at https://issuu.com/oecd.publishing/docs/global_value_chains_in_agriculture
- _____ (2020c). *OECD Employment Outlook 2020: Worker Security and the COVID-19 Crisis*. Paris.
- Ortiz, Isabel, and others (2020). Universal social protection floors: Costing estimates and affordability in 57 lower income countries. ESS Working Paper No. 58. Geneva: International Labour Organization, Social Protection Department. Available at <https://www.social-protection.org/gimi/RessourcePDF.action?id=54915>.
- Oxfam International (2020). World on the brink of a “hunger pandemic”: coronavirus threatens to push millions into starvation.

P

- Patel, Priyank Pravin, Sayoni Mondal and Krishna Gopal Ghosh (2020). Some respite for India’s dirtiest river? examining the Yamuna’s water quality at Delhi during the COVID-19 lockdown period. *Science of The Total Environment*, vol. 744 (20 November), 140851.
- Pfizer (2020). Pfizer and Biontech to supply Canada with their BNT162 mRNA-based vaccine candidate. Press release. 5 August.
- Pickett, Kate E., and Richard G. Wilkinson (2015). Income inequality and health: a causal review. *Social Science and Medicine*, vol. 128, issue C (March), pp. 316-326.
- Powell, Jerome H. (2020). New economic challenges and the Fed’s monetary policy review. Speech delivered on 27 August at the economic policy symposium on “Navigating the decade ahead: implications for monetary policy”, sponsored by the Federal Reserve Bank of Kansas City, Jackson Hole, Wyoming (via webcast). Available at www.federalreserve.gov/newsevents/speech/powell20200827a.htm.

R

- Roidt, Mario, and others (2020). Unlocking the impacts of COVID-19 lockdowns: changes in thermal electricity generation water footprint and virtual water trade in Europe. *Environmental Science and Technology Letters*, vol. 7, No. 9, pp. 683–689.
- Rutter, Paul D., and others (2012). Socio-economic disparities in mortality due to pandemic influenza in England. *International Journal of Public Health*, vol. 57, No. 4 (August), pp. 745-750.

S

- Schlegl, Matthias, Christoph Trebesch and Mark L.J. Wright (2019). *The Seniority Structure of Sovereign Debt*. NBER Working Paper, No. 25793. Cambridge, Massachusetts: National Bureau of Economic Research. May.
- Scudellari, Megan (2020). How the pandemic might play out in 2021 and beyond. *Nature*, 5 August.

- Seric, Adnan, and Yee Siong Tong (2019). What are global value chains and why do they matter? UNIDO Industrial Analytics Platform at [unido.org](https://iip.unido.org). August. Available at <https://iip.unido.org/articles/what-are-global-value-chains-and-why-do-they-matter>.
- Shepherd, Ben (forthcoming). Come undone: tariffs, trade wars, and cross-border production sharing. Working paper, in progress.
- Shih, Willy C. (2020). Global supply chains in a post-pandemic world. *Harvard Business Review*, September-October issue. Available at <https://hbr.org/2020/09/global-supply-chains-in-a-post-pandemic-world>.
- Shiller, Robert J. (2020). People fear a market crash more than they have in years. *New York Times*, 23 October.
- Slotman, Julian Rodrick (2020). The long-term impact of COVID-19 on poverty. UN DESA policy brief, No. 86. New York: Department of Economic and Social Affairs of the United Nations Secretariat.
- Songwe, Vera (2020). Africa needs its own “repo” market: G20 central banks should spur recovery from the crisis by backing a new lending vehicle. *Financial Times*, 25 June. Available at www.ft.com/content/c784b7f5-6a07-4500-bb4a-da4f95f891f8.
- Sostero, Matteo, and others (2020). *Teleworkability and the COVID-19 Crisis: A New Digital Divide?* JRC Working Paper on Labour, Education and Technology, No. 2020/05. Seville, Spain: European Commission, Joint Research Centre.
- Ståhl, Christian, and Ellen MacEachen (2020). Universal Basic Income as a policy response to COVID-19 and precarious employment: potential impacts on rehabilitation and return-to-work. *Journal of Occupational Rehabilitation*, Editorial. 20 August. Available at <https://link.springer.com/article/10.1007/s10926-020-09923-w>.
- Statistics Canada (2020). Gross domestic product, income and expenditure, second quarter 2020. 28 August.
- Stelitano, Laura, and others (2020). The digital divide and COVID-19: teachers’ perceptions of inequities in students’ Internet access and participation in remote learning. Data note: Insights from the American Educator Panels. Rand Corporation. Available at <https://doi.org/10.7249/RR134-3>.
- Stiglitz, Joseph, and Hamid Rashid (2020). Averting catastrophic debt crises in developing countries: extraordinary challenges call for extraordinary measures. Centre for Economic Policy Research (CEPR) Policy Insight No. 104. July. Available at https://cepr.org/active/publications/policy_insights/viewpi.php?pino=104.

T

- Thangavelu, Shandre M., Wenxiao Wang and Sothea Oum (2018). Servicification in global value chains: comparative analysis of selected Asian countries with OECD. *World Economy*, vol. 41, No. 11, pp 3045-3070. Available at https://digital.library.adelaide.edu.au/dspace/bitstream/2440/116864/3/hdl_116864.pdf.
- Trommer, Silke (2017). The WTO in an era of preferential trade agreements: thick and thin institutions in global trade governance. *World Trade Review*, vol. 16, No. 3, pp. 501-526.

U

- United Kingdom of Great Britain and Northern Ireland, Office for National Statistics (2020a). Coronavirus and its impact on the UK institutional sector accounts: quarter 2 (Apr to June) 2020. 30 September.
- _____ (2020b). Households (S.14). Households' savings ratio (per cent): current price: £m: SA. Release date: 30 September. Available at www.ons.gov.uk/economy/grossdomesticproductgdp/timeseries/dgd8/ukea.
- United Nations (2016). *World Economic and Social Survey 2016: Climate Change Resilience - An Opportunity for Reducing Inequalities*. Sales No. E.16.II.C.1.
- _____ (2018). *World Economic and Social Survey 2018: Frontier Technologies for Sustainable Development*. Sales No. E.18.II.C.1. Available at www.un.org/development/desa/dpad/wp-content/uploads/sites/45/publication/WESS2018_full_web.pdf.
- _____ (2020a). COVID-19 and transforming tourism. Policy brief. August.
- _____ (2020b). Report of the Secretary-General on the international financial system and development. A/75/268. 28 July. Available at <https://undocs.org/A/75/268>.
- _____ (2020c). *World Economic Situation and Prospects 2020*. Sales No. E.20.II.C.1.
- United Nations Children's Fund (2020). COVID-19: at least a third of the world's schoolchildren unable to access remote learning during school closures, new report says. Press release. 26 August.
- United Nations Conference on Trade and Development (2015). *Global Value Chains and South-South Trade: Economic Cooperation and Integration among Developing Countries*. October. UNCTAD/GDS/ECIDC/2015/1. Available at: https://unctad.org/system/files/official-document/gdsecidc2015d1_en.pdf.
- _____ (2017). *Services and Structural Transformation for Development*, Mina Mashayekhi and Bruno Antunes, eds. UNCTAD/DITC/TNCD/2017/2.
- _____ (2018). *Trade and Development Report 2018: Power, Platforms and the Free Trade Delusion*. Sales No. E.18.II.D.7. Available at https://unctad.org/system/files/official-document/tdr2018_en.pdf.
- _____ (2019). *Trade Policies for Combating Inequality: Equal Opportunities to Firms, Workers and Countries*. Sales No. E.19.II.D.21. Available at https://unctad.org/system/files/official-document/ditctab2019d6_en.pdf.
- _____ (2020). *Trade and Development Report 2020: From Global Pandemic to Prosperity for All - Avoiding Another Lost Decade*. Sales No. E.20.II.D.30.
- _____ (2020a). Estimates of global e-commerce 2018. UNCTAD technical note on ICT for development, No. 15. Available at https://unctad.org/system/files/official-document/tn_unctad_ict4d15_en.pdf.
- _____ (2020b). *World Investment Report 2020: International Production Beyond the Pandemic*. Sales No. E.20.II.D.23.
- _____ (forthcoming a). Services value-added in exports: policies for development.
- _____ (forthcoming b). Guidebook on the methodology for the measurement of services value-added in exports.

- _____. Trade and Development Board (2020). Report of the Multi-year Expert Meeting on Trade, Services and Development on its eighth session. 13 October. TD/B/C.I/MEM.4/24.
- United Nations Development Programme, and Oxford Poverty and Human Development Initiative (2020). Charting pathways out of multidimensional poverty: achieving the SDGs. Available at http://hdr.undp.org/sites/default/files/2020_mpi_report_en.pdf.
- United Nations Industrial Development Organization (2015). *Industrial Development Report 2016: The Role of Technology and Innovation in Inclusive and Sustainable Industrial Development*. Sales No. E.15.II.B.47.
- United Nations, Department of Economic and Social Affairs (2020). World Economic Situation and Prospects: August 2020 briefing, No. 140. Available at www.un.org/development/desa/dpad/publication/world-economic-situation-and-prospects-august-2020-briefing-no-140/.
- United Nations, Economic and Social Commission for Asia and the Pacific (2019). *Economic and Social Survey of Asia and the Pacific 2019: Ambitions Beyond Growth*. Sales No. E.19.II.F.6.
- _____. (2020). COVID-19 and South Asia: national strategies and subregional cooperation for accelerating sustainable and resilient recovery.
- United Nations, Economic and Social Commission for Western Asia (2020a). COVID-19 stimulus tracker. Available at <http://covdata.unescwa.org/RPT/qualitative.aspx>.
- _____. (2020b). Poverty in Lebanon: solidarity is vital to address the impact of multiple overlapping shocks. ESCWA/2020/Policy Brief.15. Available at www.unescwa.org/sites/www.unescwa.org/files/20-00268_pb15_beirut-explosion-rising-poverty-en.pdf.
- _____. (forthcoming). *Survey of Economic and Social Developments in the Arab Region, 2019-2020*.
- United Nations, Economic Commission for Africa (2020). Making special drawing rights work for COVID-19 economic relief. ECA Policy Brief. Available at www.uneca.org/publications/eca-policy-brief-making-special-drawing-rights-work-covid-19-economic-relief.
- _____. and PIMCO (2020). Joint proposal of the Economic Commission for Africa and PIMCO on a liquidity and sustainability facility to improve market access for emerging market and other vulnerable sovereigns. September.
- United Nations, Economic Commission for Latin America and the Caribbean (2020a). *Building a New Future: Transformative Recovery with Equality and Sustainability*. Sales No. E.20.II.G.14.
- _____. (2020b). *Economic Survey of Latin America and the Caribbean: Main Conditioning Factors of Fiscal and Monetary Policies in the Post-COVID-19 Era*. Sales No. E.20.II.G.2.
- _____. (2020c). Political and social compacts for equality and sustainable development in Latin America and the Caribbean in the post-COVID-19 recovery. COVID-19 special report, No. 8. 15 October.

- _____, and International Labour Organization (2020). Employment situation in Latin America and the Caribbean: employment trends in an unprecedented crisis - policy challenges. LC/TS.2020/128.
- United Nations, Inter-agency Task Force on Financing for Development (2020). *Financing for Sustainable Development Report 2020*. Sales No. E.20.I.4. Available at https://developmentfinance.un.org/sites/developmentfinance.un.org/files/FSDR_2020.pdf.
- United States Department of Commerce, Bureau of Economic Analysis (2020) Gross domestic product, third quarter 2020 (advance estimate). Table 8.
- Usher, Ann Danaiya (2020). South Africa and India push for COVID-19 patents ban. *Lancet*, vol. 396, No. 10265 (5 December), pp. 1790-1791.
- W**
- Wang, Zhi, Shang-Jin Wei and Kunfu Zhu (2013). *Quantifying International Production Sharing at the Bilateral and Sector Levels*. NBER Working Paper, No. 19677. Cambridge, Massachusetts: National Bureau of Economic Research.
- Weill, Joakim A., and others (2020). Social distancing responses to COVID-19 emergency declarations strongly differentiated by income. *Proceedings of the National Academy of Sciences of the United States of America (PNAS)*, vol. 117, No. 33 (18 August), pp. 19658-19660.
- World Bank (2020). *International Debt Statistics 2021*. Washington, DC.
- _____. (2020a). *Africa's Pulse*, vol. 22 (October). *Charting the Road to Recovery*. Authors: Albert G. Zeufack and others. Washington, DC.
- _____. (2020b). *Commodity Markets Outlook: Persistence of Commodity Shocks*. October. Available at <https://openknowledge.worldbank.org/bitstream/handle/10986/34621/CMO-October-2020.pdf>.
- _____. (2020c). *South Asia Economic Focus, Fall 2020: Beaten or Broken? - Informality and COVID-19*. Washington, DC. Available at <https://openknowledge.worldbank.org/bitstream/handle/10986/34517/9781464816406.pdf?sequence=7&isAllowed=y>.
- _____. (2020d). *World Development Report 2020: Trading for Development in the Age of Global Value Chains*. Washington, DC.
- World Bank, European Union and United Nations (2020). *Beirut Rapid Damage and Needs Assessment*. August.
- World Food Programme (2020). World Food Programme to assist largest number of hungry people ever, as coronavirus devastates poor nations. News release. 29 June.
- World Tourism Organization (2019). *The Future of Work and Skills Development in Tourism*. Policy paper. Madrid. October. Available at www.e-unwto.org/doi/book/10.18111/9789284421213.
- _____. (2020a). *UNWTO Briefing Note: Tourism and COVID-19*, No. 1 (June). How are countries supporting tourism recovery?
- _____. (2020b). *UNWTO Briefing Note: Tourism and COVID-19*, No. 2 (June). Tourism in SIDS: the challenge of sustaining livelihoods in times of COVID-19. Available at www.e-unwto.org/doi/book/10.18111/9789284421916.

- _____ (2020c). *UNWTO Briefing Note: Tourism and Covid-19*, No. 3 (September). Understanding domestic tourism and seizing its opportunities. Available at www.e-unwto.org/doi/book/10.18111/9789284422111.
- _____ (2020d). *UNWTO Recommendations on Tourism and Rural Development: A Guide to Making Tourism an Effective Tool for Rural Development*. September. Available at www.e-unwto.org/doi/book/10.18111/9789284422173.
- _____ (2020e). *UNWTO World Tourism Barometer*, vol. 18, No. 6 (October). Available at <https://doi.org/10.18111/wtobarometereng>.
- World Trade Organization (2019a). *Global Value Chain Development Report 2019: Technological Innovation, Supply Chain Trade, and Workers in a Globalized World*. Geneva. Available at <http://documents1.worldbank.org/curated/en/384161555079173489/pdf/Global-Value-Chain-Development-Report-2019-Technological-Innovation-Supply-Chain-Trade-and-Workers-in-a-Globalized-World.pdf>.
- _____ (2019b). *World Trade Report 2019: The Future of Services Trade*. Geneva. Available at www.wto.org/english/res_e/booksp_e/00_wtr19_e.pdf.
- _____ (2020a). Export prohibitions and restrictions. Information note. 23 April. Available at www.wto.org/english/tratop_e/covid19_e/export_prohibitions_report_e.pdf.
- _____ (2020b). Market access for products and services of export interest to least developed countries. Note by the Secretariat. WT/COMTD/LDC/W/68. 23 October.
- _____ (2020c). New initiatives launched to intensify WTO work on trade and the environment. 17 November. Available at www.wto.org/english/news_e/news20_e/envir_17nov20_e.htm.
- _____ (2020d). WTO to host first Trade for Peace Week. 25 November. Available at www.wto.org/english/news_e/news20_e/acc_25nov20_e.htm.
- _____ Subcommittee on Least Developed Countries (2019). Market access for products and services of export interest to least developed countries. Note by the secretariat. WT/COMTD/LDC/W/67. 15 October.

Z

- Zahler, Andrés, Leonardo Iacovone and Aaditya Mattoo (2014). Trade and innovation in services: evidence from a developing economy. *World Economy*, vol. 37, No. 7 (July), pp. 953-979.
- Zimmer, Carl, Jonathan Corum and Sui-Lee Wee (2021). Coronavirus Vaccine Tracker. *New York Times*. Updated 6 January.