

COVID-19 IN PORTUGAL - ECONOMICAL CONSEQUENCES (AN APPROACH)

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ABSTRACT

This work intends to show how the pandemic SARS-CoV-2, responsible for the disease Covid-19, has affected all the world in several domains, also, differently from country to country. In particular, the way it has affected the Portuguese life, mainly concerning the country's Economy. It also shows the evolution of the transmissibility rate, the numbers of infected cases and deaths as well as the vaccination plan in Portugal, which was a case of success due the implementation of a Task Force with that focus. Knowing that different factors are contained in Economic concept, such as health, GDP, inflation, employment (most of it could be affected by Lockdown measures), tourism flow among others. An approach related to the evolution of the disease in Portugal will be presented in this article.

Keywords: *GPD, Inflation, Portuguese Economy, SARS-CoV-2/Covid-19, Tourism*

1. INTRODUCTION

As globally known, the new coronavirus SARS-CoV-2 responsible for the disease Covid-19, was first identified in January 2020 in Wuhan, China, although there are reports of the existence of this new virus at the end of 2019. This new agent had never been previously identified in humans, causing an outbreak in the city of Wuhan, as cited in <https://www.insa.min-saude.pt/category/areas-de-atuacao/doencas-infeciosas/novo-coronavirus-sars-cov-2-covid-19/>. According to Luisa Canto e Castro et al (2022), on January 30, 2020, the World Health Organization (WHO) declared that the outbreak SARS-CoV-2 constituted a Public Health Emergency of International Concern (PHEIC), followed by its characterization as a pandemic on March 11th, 2020. During the COVID-19 pandemic, Portugal has experienced distinct SARS-CoV-2 infection waves. The laboratory diagnosis of SARS-CoV-2 by Rt - PCR (Polymerase Chain Reaction) is carried out in hospital laboratories of the Portuguese Network of Laboratories for the Diagnosis of SARS-CoV-2, complemented with a vast network of private laboratories, laboratories of Universities and Research and other laboratories authorized for this purpose. It is intended to analyze (not exhaustively) the effects of COVID-19 in Portugal (number of patients, deaths, lockdowns, Rt (The transmissibility ratio, [Rácio de transmissibilidade (Rt), in Portuguese], has been one of the most mentioned indicators since the beginning of the pandemic, but it has gained even more prominence with the progression of deflation measures. It gives the degree of contagion of covid-19), vaccination plan, and now the “European Bazuca”) on the Portuguese Economy, considering economic indicators as GDP (Gross Domestic Product) the most fundamental concept of aggregate economics (Syrquin, M., 2016) that represents the total monetary or market value of all goods and services produced in the country during a specified period of time; inflation as described for instance by Bennett T. McCallum, (1990), (most of it related with the Lockdown measures), tourism among others. Also, it will be taking in account the repercussions in Portugal from Russia-Ukraine war in the last almost four months, and from “European Bazuca” (in the coming years Portugal will receive 66.2 billion euros from the European Union).