

CURRENT DEBATES:
“COVID-19: HOW SHOULD THE EU
REACT IN THE FUTURE PANDEMIC?”

TEAM: Greece & Spain

Presented by:
Miranda Borges
Nadiia Rakiv
Smriti Gupta
Tamuna Sajaia

INTRODUCTION

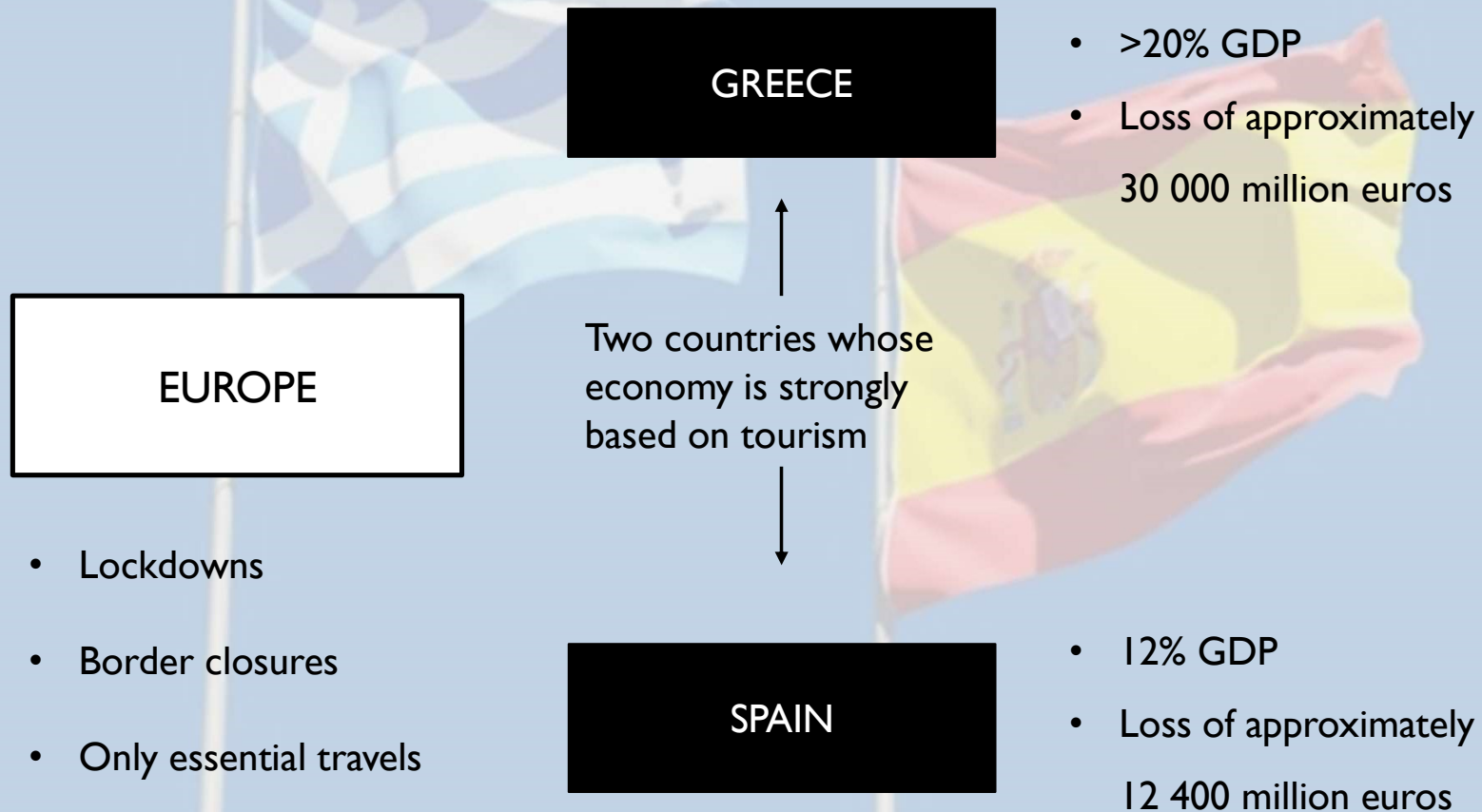
COVID-19 economic impact

GDP global loss of 4.5%

Shift to teleworking

Tourism → worst affected sector

INTRODUCTION



GREECE

Late January 2021 → third wave

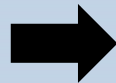
Lack of support staff

Large number of patients

Over congestion on the wards

Need for financial support

EU recovery fund



- 31.5 billion euros expected to launch in early-mid 2021
- Financial support until 2023

GREECE

GDP declined 15.2% in the second quarter and 11.7% in the third in comparison with 2019

78% of decline in tourism receipts in the first nine months of 2020

Green Passports: possible solution?

Vaccines ensure protection yet the virus can be still transmissible

Some countries in early stage of vaccine deployment

Address key structural deficiencies

SPAIN

One of the largest
contractions in Europe
(IMF, 2020)

Spanish economy

Tourism accounts 12%
of Spain's economy

- Despite a rebound in the third quarter of the year 2020...
- Economy still stands at 8.7 percent below its level a year ago.
- Tourism industry suffered a major loss due to it being a contact-intensive service sector
- Small and Medium sized companies are struggling to stay afloat that contribute to over 70% of Spain's employment.

SPAIN

Desperate need of funds

Building medical
infrastructure + float
out employment
opportunities

Boost tourism sector for
economic transactions
fast to keep economy
moving

Need policy support
measures to avoid the
shortcomings

- **Not only Covid, but Brexit affected many of our investments.**
- **Vaccine/green passports? → standing against that in solidarity**

SUGGESTIONS

Vaccines approved by EMA is a long process which some countries may not overcome.

Special insurance policies to cover COVID-19 treatment

instead of
→

Vaccination passports

List of acceptable vaccinations outside the EU

Implementation of the aids to support the most affected countries

Recovery and Resilience Facility

→

672.5 billion in loans and grants would be made available to support its member states investments and reforms.

↓

excellent opportunity for Spain and Greece providing boost for the recovery and lower the cases of insolvencies expected

CONCLUSION

Tourism industry is enormous and is an highly influential field in the world.

COVID-19 pandemic will dramatically affect the way in which people move around Europe

- Situation for the travellers, especially for those of the non-European countries is currently getting harder.
- May become even worse, thanks to restrictions such as passports or only EMA approved vaccines.

Such strict rules are unfair and might drive discrimination

Exaggerates existing inequality

Impact in other economic areas

Creates economic hardship

CONCLUSION

THREE CRUCIAL POINTS

Denial of vaccination
passports

Special aid from the EC
(grants, policies...)

Softer closure of borders
or easier regulations

**Need funds and grants
to stand back on feet**