

# Dentons Flashpoint

## Daily Global Situation Report

November 25, 2020

# Global Situation Update: November 25, 2020

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## KEY TAKEAWAYS

Germany and France announce plans for exiting national lockdowns.

China's Foreign Minister visits Japan, discusses trilateral trade deal with South Korea.

US stocks rose to new record highs Tuesday as investors looked to a smooth transition and more clarity on Biden Administration.

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# Global

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**Overnight, confirmed coronavirus cases rose to 60,187,347 in 216 countries and territories, with 1,416,840 deaths. The global death toll on Tuesday set a record high at 12,893.**

- Russian health authorities said the country's **Sputnik V vaccine** is over 95 percent effective, based on phase 3 trials.
- China National Biotech Group, a subsidiary of state-owned pharmaceutical group Sinopharm, has submitted an application to begin commercial sales of its **COVID-19 vaccine** after concluding efficiency trials.
- The COVID-19-causing coronavirus is mutating as it spreads around the world in the pandemic, but none of the **mutations** currently documented appears to be making it able to spread more rapidly, according to a new study.
- The IATA assessed **airlines** are on course to lose \$157 billion this year and next.

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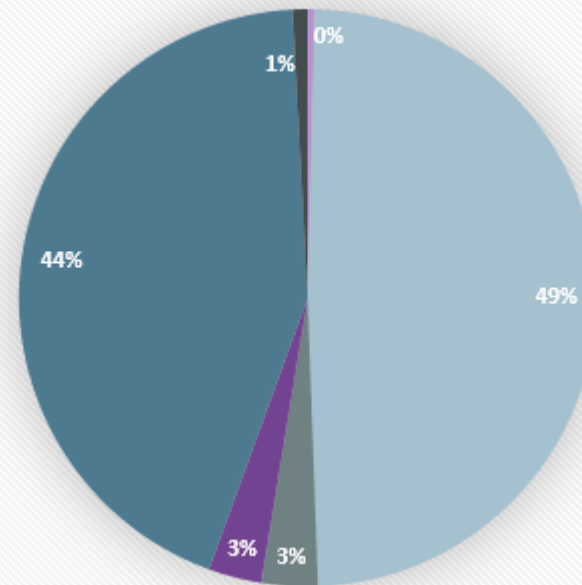
# Global

Yesterday, active coronavirus cases exceeded 20 million for the first time. Europe accounts for the largest percentage of active cases, with the Americas closely following at 44 percent.

The Western Pacific, which includes China – the initial outbreak country – accounts for less than one percent of active cases, an indicator of how effective the region has been in controlling subsequent outbreaks.

The Eastern Med and South East Asia account for 3 percent and Africa, one percent,

Active Coronavirus Cases - November 25, 2020



Source: Johns Hopkins University

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# Markets

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## Vaccine optimism also drove money flows to emerging-market funds, which hit a record high last week.

- **Global shares** reached record highs on Wednesday with investors relieved at the prospect of a smooth handover of power after the US presidential election and confident a COVID-19 vaccine would soon be ready.
- **US stocks** rose to new record highs Tuesday as investors looked to a smooth transition and more clarity on Biden Administration; the **Dow Jones Industrial Average** closed above 30,000 for the first time.
- The **Conference Board's index**, a gauge of US consumer confidence, slipped to a three-month low in November.
- New York Federal Reserve President Williams said the Fed can resume **emergency lending** if needed.
- Global energy stocks rallied on positive vaccine news, pushing **oil prices** to their highest level since March.

# Business

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**French tax authorities have begun demanding millions of euros from US technology groups as they push ahead with a new digital services tax, which could lead to the US imposing new tariffs on Europe weeks ahead of the inauguration of Joe Biden.**

- **Ford** bought ultra-cold freezers to store COVID-19 vaccines for its employees.
- **Tiffany** reported positive quarterly earnings, describing dramatic growth in China.
- **Abercrombie & Fitch** will close flagship stores in London, Paris, and five other global cities. **Gap** reported flat quarterly earnings but expressed optimism for the holidays. **American Eagle** reported a 3 percent fall in Q3 revenue
- **Best Buy** reported \$11.8 billion in Q3 sales, up 21 percent from last year and driven by online sales.
- **Dick's Sporting Goods** reported a record-breaking \$2.4 billion in sales in Q3, which it attributed to the rising popularity of at-home fitness.
- **GE** warned employees that more job cuts are planned in the company's aviation division.
- **Purdue Pharma** pleaded guilty to three felony charges over OxyContin sales.
- **Entel**, Europe's biggest utility company, plans to spend \$83 billion expanding wind and solar investments, aiming to triple renewable capacity by 2030.
- A group of five airlines (**Virgin Atlantic, United, Lufthansa, Swiss and JetBlue**) plan to offer a digital health pass for passengers to certify they are COVID-free before boarding.
- Workers at an **Amazon** warehouse in Alabama moved to vote on forming a union, prompting a potential battle with a company that has long been opposed to unions in US facilities.

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# Africa

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- The International Energy Agency estimated that access to electricity will fall 30 percent across the **African** continent this year.
- Thirteen African nations will participate in **clinical trials** to identify treatments that could prevent moderate coronavirus cases from becoming more severe. The trial is put on by ANTICOV, a consortium of 26 African and European clinical institutions, and will test multiple existing treatments for malaria, HIV, and certain cancers.
- The special envoy of the African Union to **Mali and the Sahel** resigned with no explanation.
- **Nigeria** approved the promotion of over 82,000 police officers to “*boost morale*” amid ongoing anti-police protests.
- African Union envoys headed to **Ethiopia** on Wednesday hours before a government ultimatum was to expire for northern forces to surrender in a three-week war that has shaken the region and killed thousands. Ethiopia’s central bank suspended bank accounts made in Tigray; the Ethiopian Human Rights Commission found that a reported attack by Tigrayan youths on civilians in early November constituted a war crime.
- The death toll from a protest in **Uganda** following the arrest of opposition politician Bobi Wine rose to 45.



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# Asia

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- After mass testing drives, **China** reported two new cases in Shanghai and Tianjin. **Hong Kong** will close nightclubs and bars as cases rise.
- In **Japan**, the governor of Tokyo asked residents to stay home and restaurants to shut early.
- **India** banned 43 further **Chinese** apps, including Alibaba's AliExpress shopping site, for "*engaging in activities which are prejudicial to sovereignty and integrity of India.*" India's most populous state of Uttar Pradesh criminalized "forced" religious conversions by marriage, in a move critics called anti-Muslim.
- During **Chinese** Foreign Minister Yi's visit to **Japan**, the two countries pledged to work together on bringing RCEP into effect quickly and to hold talks with **South Korea** on a three-way deal. Chinese President Xi expressed interest in joining the CPTPP, successor to the originally US-backed TPP.
- **Thailand** is offering newly discounted residency visas for foreigners who buy property in an effort to aid the country's real estate market. Thailand's finance minister said the government would borrow more from international lenders while public debt is below its limit, in an effort to aid the economy.



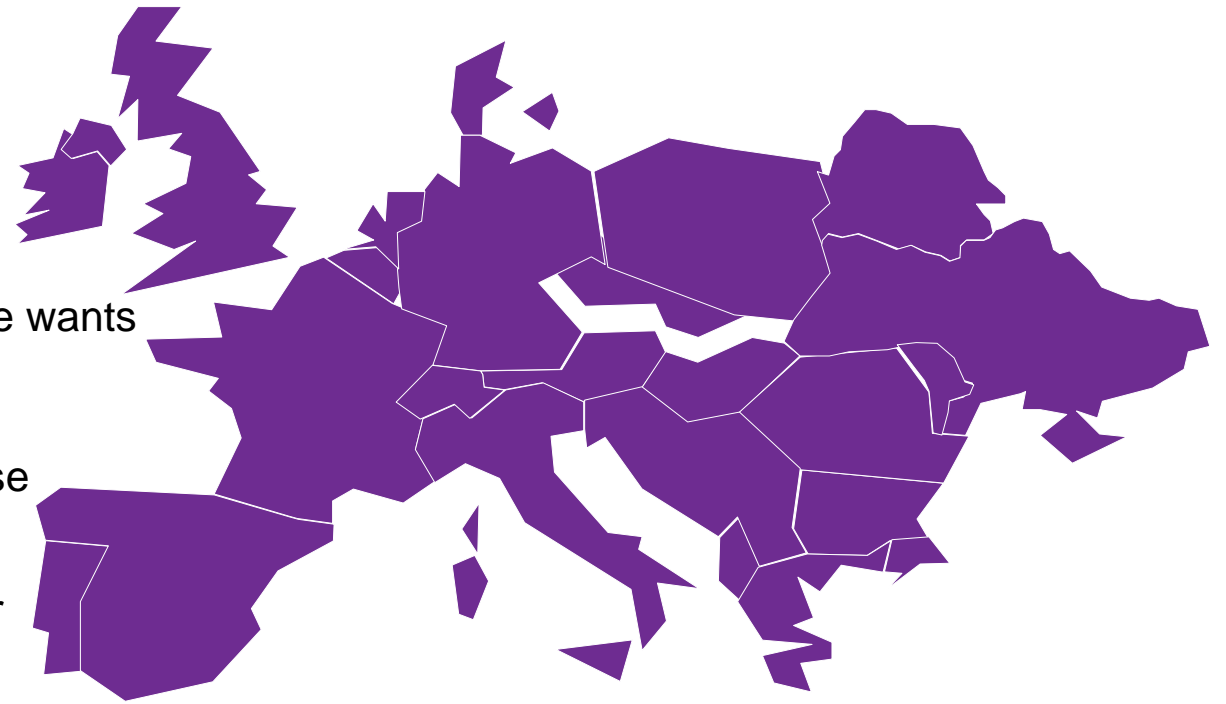
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# Europe

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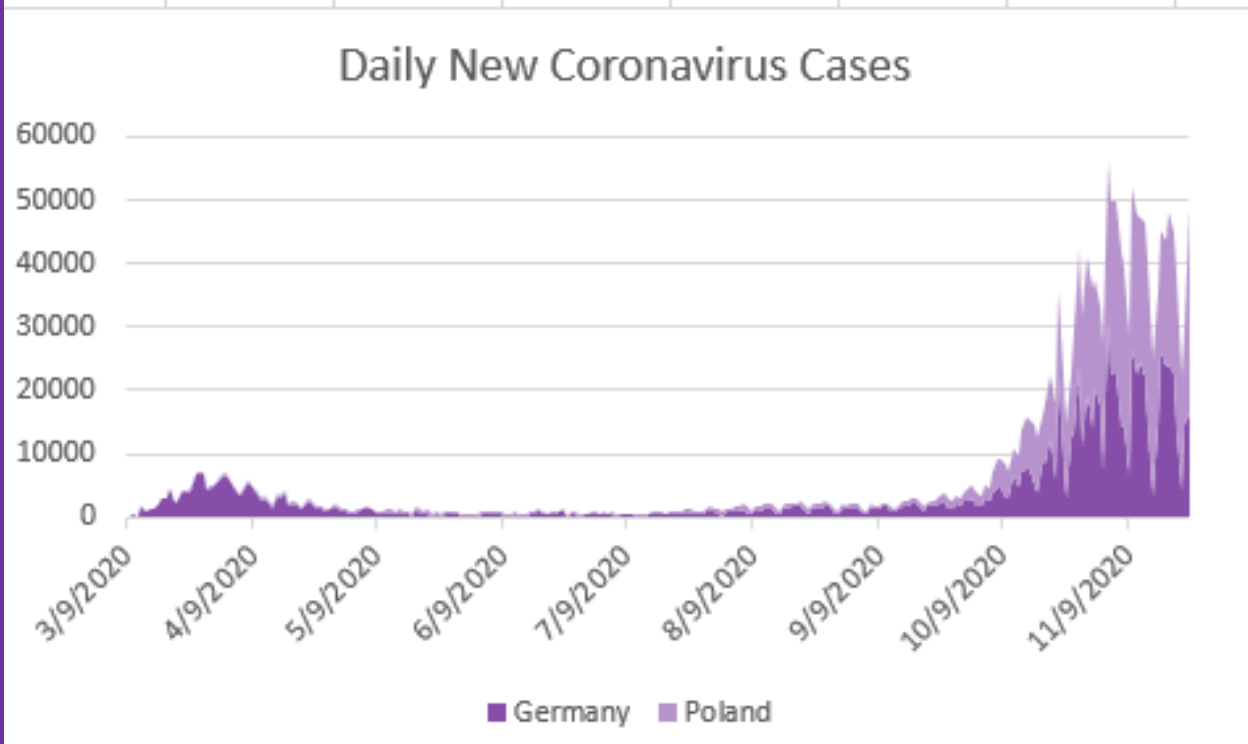
- **US** President-elect Biden weighed in on Brexit, saying he wants the **UK** border with **Ireland** to remain open.
- After **France** called for an independent European defense strategy last week, **Spain's** PM Sanchez Tuesday sided with **Germany** that Europe needs US and NATO help for its security.
- The **European Commission** plans to secure up to 160 million doses of Moderna's vaccine. **Germany's** regions agreed to extend the country's "lockdown-lite" until December 20 but will ease restrictions for Christmas and New Years. President Macron announced a phased easing of **France's** national lockdown from this Saturday, allowing non-essential shops to reopen under strict conditions. **Italy** reported its highest daily death toll since March at 853 deaths. Over 70 percent of **English** secondary schools sent some children home due to COVID-19 last week, increasing pressure on the government to support flexible schooling options. **Italy** called on European countries to join it in shutting down ski resorts for the winter.



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# Europe

While Germany's mitigation efforts are showing signs of flattening the curve of the second wave of coronavirus infections, Poland is seeing new spikes in recent days and reported on Wednesday a record of 674 coronavirus-related deaths. Poland's Health Minister warned against loosening restrictions too much in the lead up to Christmas in order to avoid a third wave of the pandemic. Both Germany and Poland have surpassed 900,000 confirmed infections.



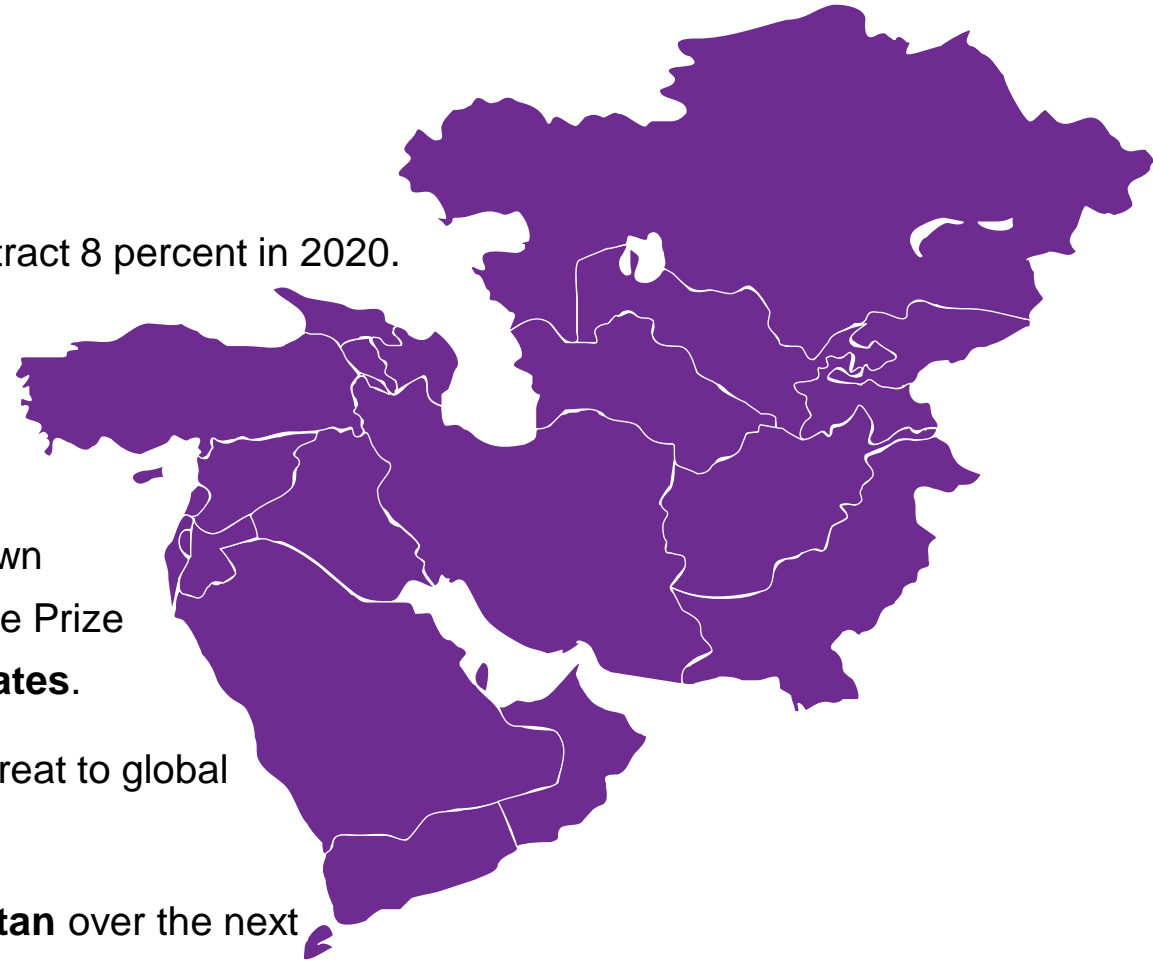
Source: Johns Hopkins University

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# Middle East

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- The World Bank estimated that the **Palestinian** economy will contract 8 percent in 2020.
- The **Turkish** trial of the **Saudi** men accused of murdering Jamal Khashoggi resumed, with new defendants added by the Turkish government.
- **Israeli** Prime Minister Netanyahu said that he and the **UAE's** Crown Prince Mohammed bin Zayed were nominated for the Nobel Peace Prize for their work in normalizing relations between Israel and **Arab states**.
- **Saudi Arabia** called on the UN Security Council to address the threat to global energy security posed by the **Yemeni** Houthis.
- Foreign donors pledged a projected \$12 billion in aid to **Afghanistan** over the next four years at a virtual conference Tuesday, though with conditions.
- **Pakistan** gave the UN a dossier on **India**, accusing its neighbor of stoking terrorism in Pakistan, one day after India gave the UN a dossier on Pakistan.

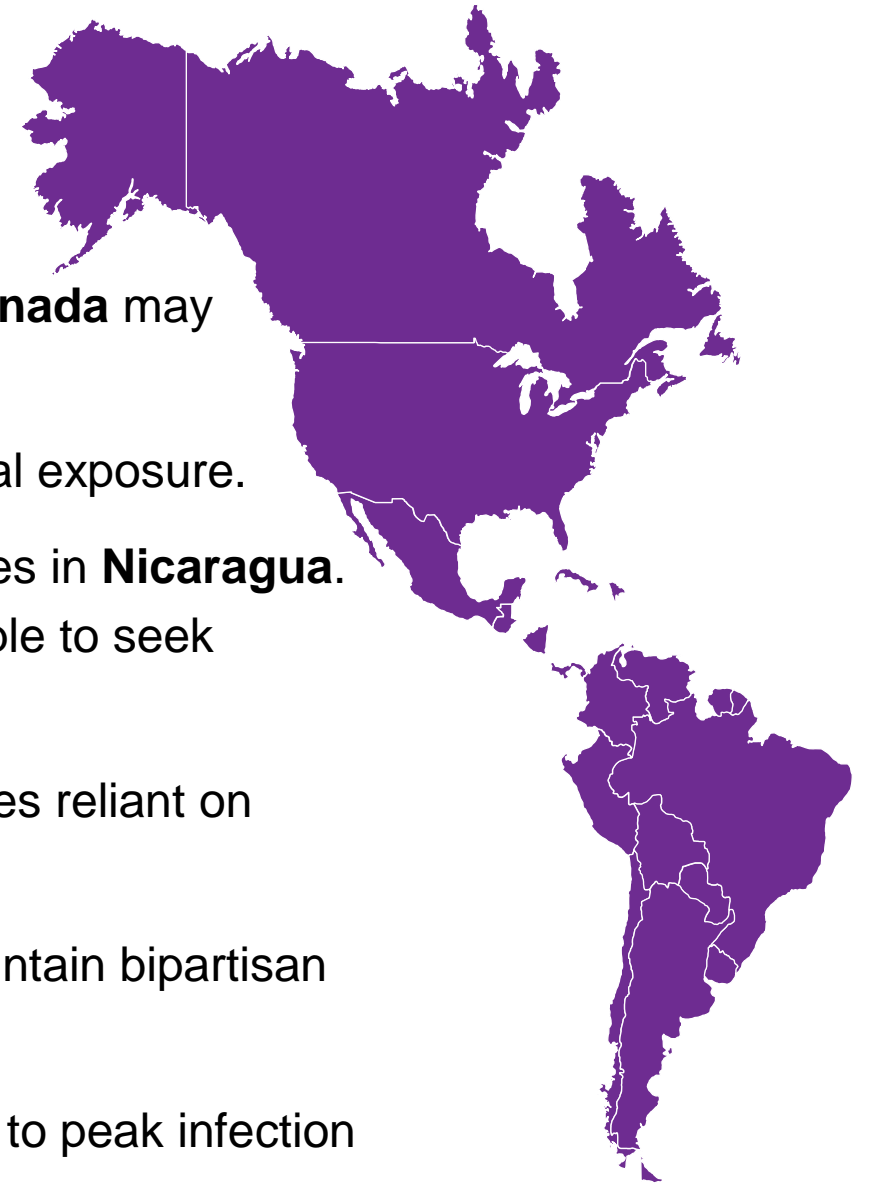


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# Americas

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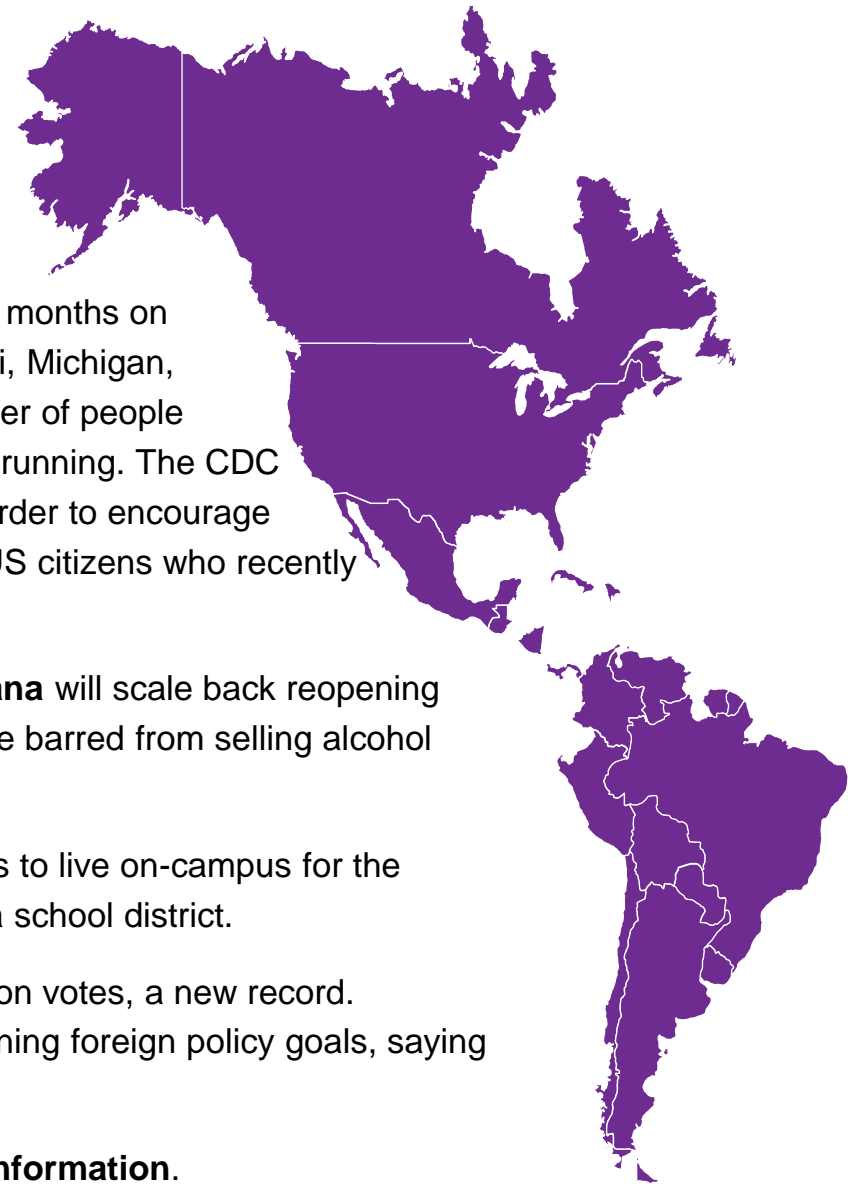
- A lack of domestic vaccine production capabilities means that **Canada** may be behind other countries in receiving vaccine doses.
- Prime Minister Briceño of **Belize** will self-quarantine after potential exposure.
- **Hurricanes Eta** and Iota caused nearly \$750m in economic losses in **Nicaragua**. Destructive hurricanes in **Central America** are driving more people to seek migration opportunities.
- Western Union closed its 407 **Cuban** locations in a blow to families reliant on remittances.
- **Venezuelan** opposition leader Juan Guaido said he hopes to maintain bipartisan support amid the Biden transition.
- **Mexico** reported over 10,000 new infections yesterday, returning to peak infection levels last seen in early August.



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# Americas: US

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- The nation topped **12 million COVID-19 infections** and had its deadliest day in more than six months on Tuesday after reporting more than 2,000 **coronavirus fatalities**, with 8 states (Texas, Missouri, Michigan, Illinois, Wisconsin, California, Kansas and Indiana) reporting more than 100 deaths. The number of people currently being treated for Covid-19 in US **hospitals** hit 88,080, a record high for the 15th day running. The CDC is considering shortening the recommended **self-quarantine period** to 7-10 days from 14 in order to encourage more people to comply. The White House is considering rescinding **entry bans** for most non-US citizens who recently were in Brazil, Britain, Ireland and 26 other European countries.
- **California** recorded over 15,000 new cases in its second-biggest daily tally on record. **Louisiana** will scale back reopening and tighten occupancy limits amid surging cases. Bars and restaurants in **Pennsylvania** will be barred from selling alcohol from 5 pm on Wednesday, the busiest night for drinking of the year.
- Princeton allowed undergraduate **students** to return to campus in February and allow students to live on-campus for the spring semester. Online schooling has led to an 83 percent rise in failing grades in one Virginia school district.
- Following the **official certification** of multiple states, President-elect Biden surpassed 80 million votes, a new record. President-elect Biden held an event officially announcing his **national security team** and outlining foreign policy goals, saying the US is “*back, ready to lead the world.*”
- Youtube suspended One America News, a right-wing network, for violating its policies on **misinformation**.
- The FCC affirmed its decision that **Chinese** company ZTE poses a national security threat.

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# Industry in Focus: Big Tech

By Anni Coonan

***2020 has been a dramatic year for big tech in the United States and beyond. The pandemic has pushed life online, placing further importance on tech products and platforms, and big tech companies have taken on large new roles in public health and elections. At the same time, however, the industry is facing increasing criticism from all sides - Google is facing multiple antitrust lawsuits, big tech CEOs have been brought before Congress multiple times, and experts point to online platforms as major drivers of misinformation in both the pandemic and the divisive 2020 US election.***

Already omnipresent in modern life, technology has become even more important amid the coronavirus pandemic as big tech companies have taken leading roles in developing coronavirus-related health technology, aiding governments in tracking and quantifying the pandemic, and adapting businesses to the increasingly online marketplace. Big tech has become integral in the pandemic response in many states: Apple phones function as contact tracers (although the feature is reportedly under-utilized), Google and Facebook track users via anonymized data

to provide movement and case data, both to open sources and the government, and Microsoft-developed artificial intelligence has been used to help many state health departments ramp up symptom questionnaires to organize testing and gather data. At the same time, traditional uses of big tech services have skyrocketed. Ecommerce, online advertising and cloud computing services are all experiencing robust growth as the pandemic shifts demand online.

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# Industry in Focus: Big Tech

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At the same time that big tech's market share has risen, the pandemic and charged 2020 election have laid bare the enormous issue of misinformation on the major social media platforms. Early on, the unchecked circulation of false claims about COVID-19 like the "Plandemic" video highlighted how big tech can be a platform for rapid spread of misinformation; even after being removed from most of the major platforms, the video circulates on Google file sharing, and informed many of the common virus misconceptions heard today. QAnon, previously considered a niche movement, skyrocketed in popularity due to its spread through private Facebook groups at the start of the pandemic, as did the "stop the steal" movement aimed at halting recounts in states that looked on track for a Biden victory. Both movements now face bans but persist under imperfect moderating. While social media platforms have taken steps to curb disinformation, many experts argue that even normal uses of the platform - such as political advertising - is ripe for disinformation and confusion, and say that the efforts already taken, such as the move of banning new political ads for a period before and after the election, were not sufficient. Facebook and Twitter in particular are under attack from all sides, with both Republicans and Democrats accusing

the platforms of partisan bias. Many right-wing activists and individuals have defected from mainstream platforms altogether, citing censorship of conservative content, giving rise to less-regulated sites like Parler. Profit motives have also stalled efforts to police misinformation on the sites. For example, the New York Times recently reported on internal divisions between Facebook over content moderation and news bias. The platform reportedly changed its algorithm to prioritize content from more established news sources during the pandemic but overrode employee requests to maintain the change in the future on the grounds that deprioritizing more polarizing news content will lead to users spending less time on the platform.

New use cases and the nearly exclusively-online nature of pandemic life has led to staggering booms for big tech, at a time when virtually every other sector of the economy is hurting. Together, the five biggest tech companies - Apple, Amazon, Alphabet, Facebook and Microsoft - reported 18 percent higher profit in the third quarter over last year; combined the profits of Amazon, Apple, Alphabet and Facebook totaled \$38 billion. Just yesterday, Moody's reported that

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# Industry in Focus: Big Tech

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the same five hold 27 percent of the record cash holding among non-financial companies at a staggering \$581 billion. Meanwhile, the S&P 500 as a whole is expected to suffer an overall revenue decline of more than 2 percent, with earnings down 17 percent. While other sectors have increasingly laid off employees and US unemployment has remained consistently high, data analysis by CompTIA found that less than 1 percent of the nation's tech workers had lost their jobs as of May. Amazon has even hired some 275,000 additional workers since March to keep up with increased demand as a result of the pandemic.

The boom in business, however, coincides with rising concern in Washington and in state capitals over big tech's growing economic and social power. In October, the House Judiciary Committee's subcommittee on antitrust issues released an exhaustive report on tech monopolies, and Congress has held several hearings with the CEOs of the biggest tech firms in recent months, variously questioning their market dominance and their content moderation. Planned and current lawsuits against tech companies are beginning to pile up: in October, the Department of Justice was joined by 11 state attorneys general to file a long-awaited suit against Google for

holding a monopoly on searches and, thus, search advertising. Despite widespread concern in state capitals over Google's dominance, no attorneys general from blue states chose to join the suit - ostensibly out of disagreement with the narrowness of the suit, but likely also out of unwillingness to align themselves with the Trump Administration. A bipartisan group of state attorneys general are reportedly planning on following up with their own, broader antitrust suit against Google as early as December, which they plan to combine with the federal suit. Despite the divergence over the scope of the antitrust allegations, experts agree that antitrust suits are notoriously difficult to win, and the narrower federal suit likely has a higher chance of finding success. Similarly, Apple and Google are also facing pushback from within the private sector for their market dominance. Earlier this year, the game developer Epic, maker of the wildly popular Fortnite, sued Apple and Google for taking hefty commission from in-app purchases, resulting in what Epic argued unfairly took advantage of the fact that Apple and Google's app stores are the only game marketplaces used on their devices. The suits are ongoing, although Apple recently gave developers a small concession by promising to take a smaller cut of in-app purchases from small developers.

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# Industry in Focus: Big Tech

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In addition to efforts in court, Axios reported just this week that Hill sources are signaling that the two chambers of Congress are coming closer together on potential regulation of the tech industry. Negotiators have reportedly reached four broad areas of agreement: first, more funding for key antitrust enforcers, mainly the Federal Trade Commission and the Justice Department, to counter tech companies; second, requiring companies proposing mergers wherein their market share would surpass a certain percentage to proactively prove that they will not constitute monopolies, rather than requiring the government to prove that they are; third, data portability requirements that would allow users to transfer their data between different platforms; and fourth, prohibitions on forms of platform bias such as “self-referencing,” wherein platforms promote their own results and listings above organic ones.

Members of Congress see further opportunities for regulation under President-elect Biden, as both Biden and many of his aides are dedicated to tech reform (a close aide and former chief of staff, Bruce Reed, is known for writing a parts of a book that is deeply critical of

big tech’s influence, entitled *Which Side of History? How Technology Is Reshaping Democracy and Our Lives*.) However, expectations of dramatic moves to check big tech companies may be disappointed - Biden’s staffing picks thus far telegraph experience, steadiness, and respect for process. Moreover, federal regulation can sometimes work in favor of technology companies, particularly the development of technologies like autonomous vehicles and use of AI where regulations provide needed guidance and consumer trust in frontier innovation. In the absence of federal leadership, states may pursue independent approaches, creating a regulatory patchwork more difficult for tech companies to moderate - California, for example, has developed its own tough data privacy law. Other aspects of a Biden Administration will also likely prove beneficial to big tech. The Trump Administration’s hardline immigration policies have hindered tech companies’ ability to maintain a specialized workforce reliant on H1-b visa holders, and social media companies like Twitter will be happy to avoid the type of charged situation often caused by President Trump’s use of social media.

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# Industry in Focus: Big Tech

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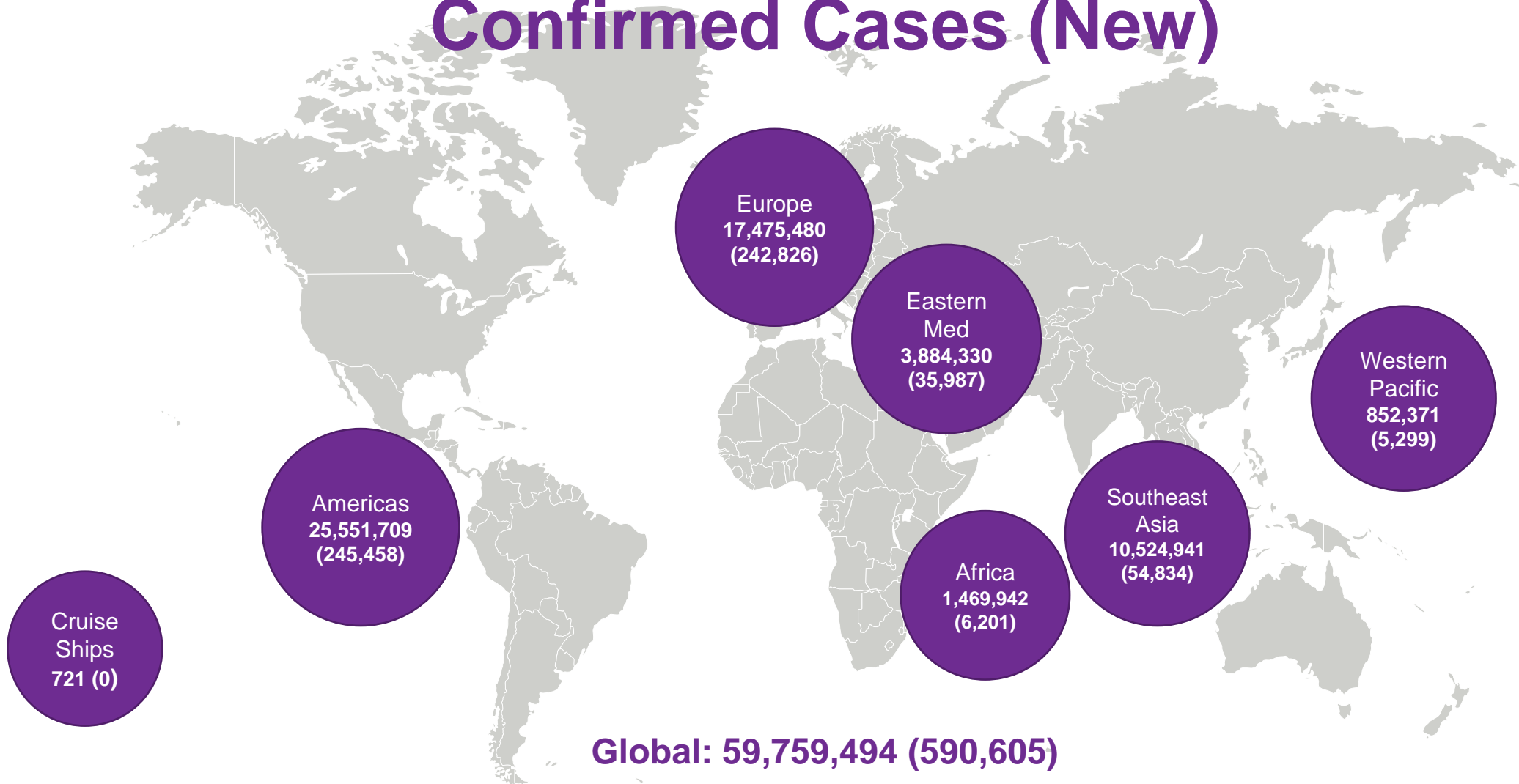
The various developments for big tech in 2020 represent two opposing trends: on the one hand, the dominance of big tech - both economically and in terms of reach into everyday life - is on the rise, but on the other, bipartisan opposition is building as that dominance becomes clearer. However, the partisan atmosphere in Washington will prove a challenge to any bipartisan cooperation, particularly as the two parties have different focuses in their grievances against big tech. Thus far, progress motivated by anti-big-tech concerns are uncertain: antitrust suits are notoriously difficult to win, and Congressional consensus can fall apart. In the meantime, big tech companies continue to play an ever more dominant role in public life, shrugging off many attempts to push back on their platforms.

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# Coronavirus Condition Updates

As of 2100 hours US EDT on November 24

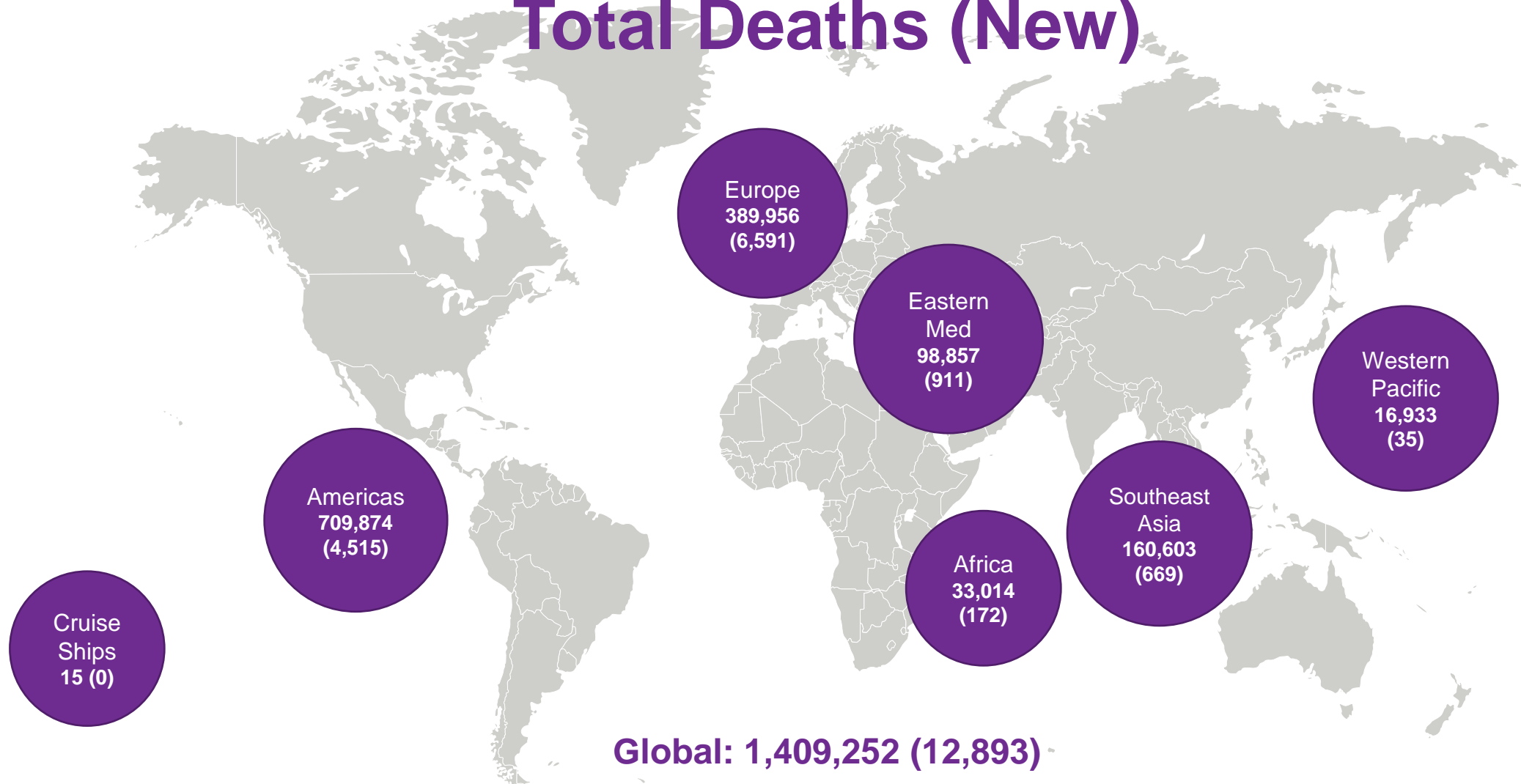
# Confirmed Cases (New)



Reflects data as of 2100 hours the evening before the date of the situation report.  
Data Source: Johns Hopkins University

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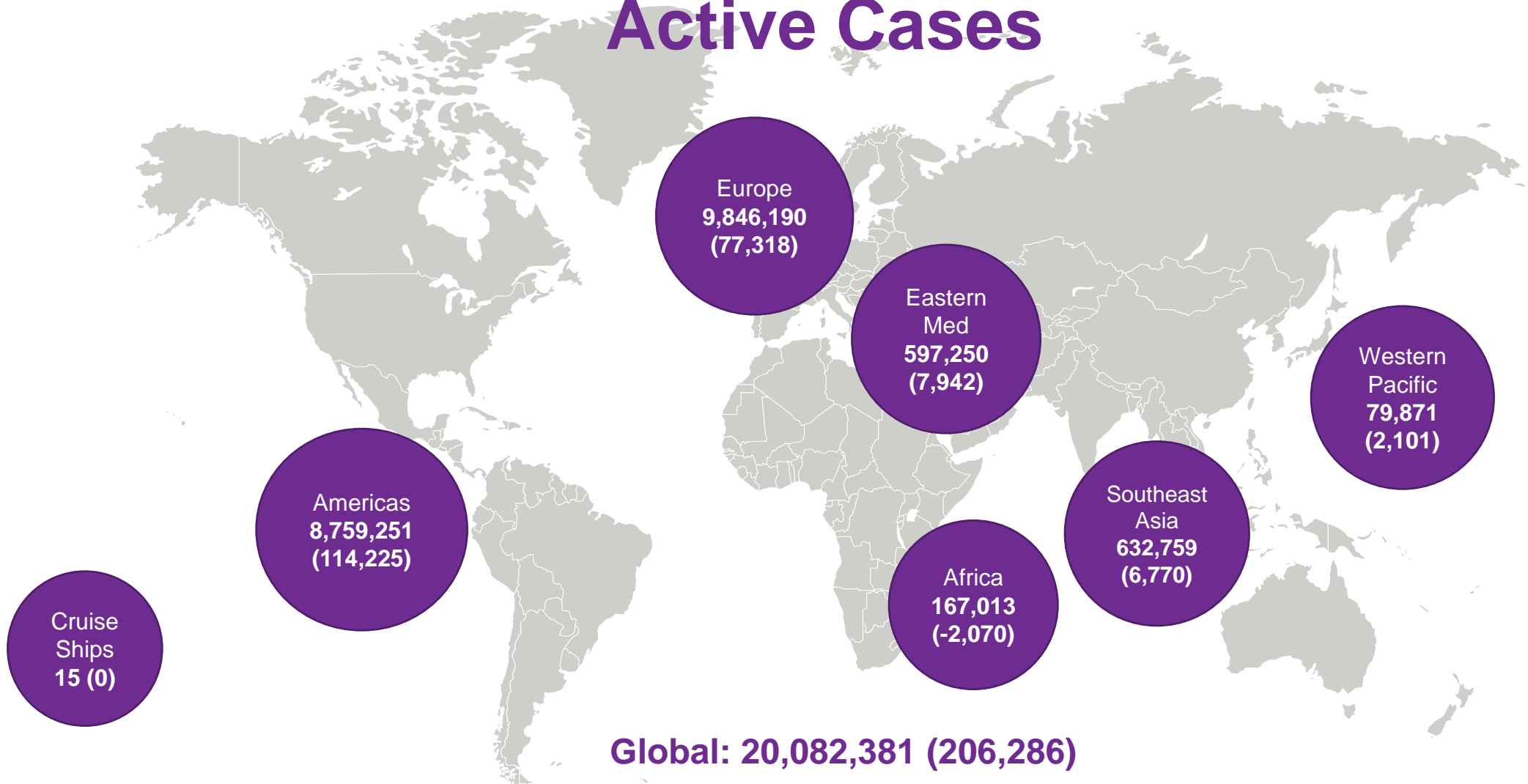
# Total Deaths (New)



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# Active Cases



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# Country Risk Assessment

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
US	7625418	12534538 (174762)	258759 (2248)	39047	801	9.80%
France	1971475	2154097 (9118)	49902 (1005)	32967	769	5.39%
UK	1483194	1541268 (11343)	55916 (608)	22620	821	8.32%
Spain	1400800	1594844 (12228)	43668 (537)	34518	934	5.32%
Italy	798386	1455022 (23227)	51306 (853)	24079	849	14.91%
Belgium	545865	561803 (1901)	15938 (183)	48226	1357	3.77%
Netherlands	484709	493744 (3926)	9035 (90)	28790	527	7.44%
Russia	462696	2120836 (24087)	36675 (483)	14654	254	7.82%
India	444746	9222216 (44376)	134699 (481)	6656	97	3.35%
Poland	440035	909066 (32733)	14314 (540)	24030	378	17.17%
Brazil	438948	6118708 (31100)	170115 (630)	28717	798	3.38%
Ukraine	341785	665968 (12526)	11619 (196)	14853	258	13.85%
Germany	299290	963192 (16370)	14832 (372)	11478	178	12.40%
Sweden	219060	225560 (17265)	6500 (94)	22279	642	14.68%

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Iran	217089	880542 (13721)	45738 (483)	10430	542	10.46%
Mexico	165897	1060152 (10794)	102739 (813)	8105	787	4.62%
Hungary	133853	181881 (3929)	4008 (117)	18847	415	16.07%
Argentina	133729	1381795 (7164)	37432 (310)	30462	825	3.82%
Serbia	131755	133029 (6842)	1274 (37)	15250	146	30.56%
Romania	116044	430605 (7753)	10373 (196)	22444	541	13.27%
Switzerland	88785	304593 (4241)	4308 (86)	35092	496	9.87%
Bulgaria	86020	129348 (4382)	3226 (157)	18672	466	17.59%
Portugal	80432	268721 (3919)	4056 (85)	26385	398	14.36%
Bangladesh	78665	451990 (2230)	6448 (32)	2734	39	3.39%
Czechia	78203	502534 (5896)	7499 (139)	46891	700	6.52%
Greece	70248	95137 (2131)	1815 (101)	9146	174	17.15%
Austria	69513	254710 (4377)	2577 (118)	28216	285	15.75%
Turkey	66675	460916 (7381)	12672 (161)	5442	150	8.57%

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# Country Risk Assessment

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Jordan	65183	192996 (4586)	2380 (78)	18841	232	19.17%
Indonesia	64878	506302 (4192)	16111 (109)	1843	59	6.29%
Colombia	58960	1262494 (7515)	35677 (198)	24707	698	4.07%
Iraq	57934	539749 (2292)	12031 (35)	13302	296	2.82%
Canada	56146	346013 (5282)	11676 (106)	9042	307	10.44%
Honduras	55726	105211 (0)	2869 (0)	10556	288	1.64%
Costa Rica	49555	133190 (895)	1662 (21)	26051	325	5.71%
Lebanon	47216	118705 (1188)	934 (23)	17423	137	9.06%
Morocco	46782	331527 (3999)	5469 (73)	8940	147	9.03%
Slovakia	46046	97493 (1021)	709 (16)	17854	130	9.12%
Ireland	45538	70930 (219)	2028 (5)	14301	409	3.16%
Pakistan	42115	382892 (3009)	7803 (59)	1707	35	5.10%
Ethiopia	38912	106591 (388)	1661 (10)	918	14	3.00%
Lithuania	37389	49393 (1167)	409 (17)	18238	151	25.34%

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
South Africa	34725	772252 (2493)	21083 (115)	12956	354	2.33%
Peru	32316	950557 (887)	35641 (46)	28727	1076	1.29%
Azerbaijan	31999	98927 (3646)	1194 (34)	9722	117	19.98%
Bosnia	31820	81739 (1186)	2394 (52)	24977	732	9.54%
Libya	27766	79180 (707)	1110 (8)	11461	161	5.36%
Philippines	26745	421722 (1108)	8185 (12)	3828	74	2.61%
Armenia	26576	127522 (813)	2002 (26)	43002	675	6.78%
Algeria	24621	77000 (1133)	2309 (15)	1743	52	9.62%
Kenya	24394	78512 (727)	1409 (17)	1448	26	8.64%
Dominican Republic	23664	139111 (282)	2313 (2)	12773	212	3.17%
Tunisia	21975	90213 (1017)	2935 (73)	7601	247	9.41%
Japan	21438	135786 (1232)	1963 (14)	1060	16	10.71%
N Macedonia	20711	56164 (1037)	1561 (15)	26959	749	13.44%
Paraguay	20683	77891 (819)	1677 (12)	10867	234	6.46%

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# Country Risk Assessment

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Slovenia	20337	67080 (1302)	1156 (59)	32265	556	15.12%
Belarus	20006	126953 (1471)	1112 (8)	13437	118	8.08%
Myanmar	19487	82236 (1731)	1784 (19)	1507	33	12.78%
Croatia	19161	108014 (2323)	1445 (47)	26377	353	19.03%
Georgia	18552	111818 (3128)	1051 (39)	28052	264	23.13%
Nepal	17859	224078 (1790)	1361 (24)	7636	46	5.62%
Albania	16899	34300 (744)	735 (19)	11924	256	15.08%
Panama	15937	156930 (1272)	2986 (13)	36145	688	5.23%
Norway	15405	33717 (534)	314 (3)	6200	58	10.69%
Bolivia	15384	144147 (113)	8928 (12)	12272	760	0.47%
Denmark	15149	73021 (1367)	797 (8)	12589	137	11.60%
Moldova	15110	99633 (1215)	2188 (19)	24722	543	8.75%
Malaysia	14353	58847 (2188)	341 (4)	1809	10	15.49%
West Bank & Gaza	14342	75007 (1811)	656 (11)	14570	127	13.43%

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Kosovo	12864	35549 (609)	939 (13)			16.16%
Latvia	11867	13693 (457)	175 (13)	7292	93	20.30%
Kazakhstan	11288	127580 (1398)	1945 (0)	6724	103	4.11%
Montenegro	11111	32188 (570)	450 (6)	51247	716	11.79%
UAE	10545	161365 (1310)	559 (5)	16237	56	5.30%
Uganda	9456	18406 (241)	186 (5)	398	4	10.01%
Ecuador	9163	186436 (492)	13264 (39)	10504	747	2.86%
Chile	9122	543087 (1007)	15131 (25)	28313	789	1.75%
Israel	9027	330935 (937)	2822 (11)	35981	307	1.63%
Luxembourg	9012	31484 (373)	283 (10)	49973	449	12.08%
French Polynesia	8605	13517 (231)	70 (2)	48008	249	8.54%
Puerto Rico	7615	48548 (348)	1038 (6)	25918	306	10.22%
Kyrgyzstan	7532	70366 (481)	1241 (4)	10715	189	4.12%
Afghanistan	7446	45280 (292)	1712 (17)	1153	44	3.65%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

# Country Risk Assessment

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Oman	7332	122579 (223)	1391 (5)	23767	270	1.52%
Cyprus	7098	9199 (252)	46 (2)	7597	38	18.33%
Angola	6960	14742 (108)	338 (1)	443	10	6.27%
Guatemala	6912	119349 (627)	4099 (7)	6613	227	3.03%
Finland	6605	22289 (353)	384 (0)	4020	69	11.85%
Kuwait	6518	140795 (402)	870 (2)	32776	203	2.07%
Guadeloupe	5953	8344 (119)	149 (5)	20852	372	1.43%
Sri Lanka	5911	20967 (459)	94 (4)	978	4	13.79%
Saudi Arabia	5619	355741 (252)	5811 (15)	10156	166	0.51%
Sudan	5375	16431 (379)	1202 (5)	371	27	8.42%
Martinique**	5278	5413 (681)	37 (0)	14429	99	12.58%
Egypt**	5066	113742 (361)	6573 (13)	1103	64	2.16%

## HIGH RISK 1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Jamaica	4607	10422 (79)	243 (4)	3513	82	4.44%
South Korea	4397	31735 (382)	513 (3)	611	10	7.64%
Venezuela	4278	100498 (355)	876 (3)	3538	31	2.44%
Estonia	4051	10159 (203)	94 (2)	7655	71	20.93%
Syria	3771	7369 (74)	385 (5)	417	22	7.23%
Nigeria	3127	66607 (168)	1169 (1)	320	6	1.73%
CAR	2924	4911 (0)	63 (0)	1010	13	0.22%
Qatar	2708	137642 (227)	236 (0)	49021	84	1.03%
Belize	2311	5335 (86)	125 (5)	13107	300	7.78%
Botswana	2269	9992 (0)	31 (0)	4215	13	8.90%
El Salvador	2203	37884 (322)	1086 (5)	5829	167	3.21%
Uzbekistan	2141	71985 (211)	604 (0)	2138	18	1.86%
Mayotte	2109	5122 (0)	49 (0)	18598	178	3.49%
Malta	2082	9137 (133)	117 (4)	20671	265	9.74%

Data Source: Johns Hopkins University

\*\* Indicates moved up a risk category

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

# Country Risk Assessment

## HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
South Sudan	1697	3047 (0)	60 (0)	273	5	1.02%
Mozambique	1696	15231 (122)	127 (1)	482	4	4.37%
Bahamas	1589	7460 (29)	163 (0)	18898	413	1.98%
Bahrain	1510	86016 (130)	340 (1)	49877	197	1.17%
Australia	1407	27853 (10)	907 (0)	1087	35	0.27%
Nicaragua	1399	5784 (59)	160 (1)	869	24	1.02%
Guam	1397	6452 (0)	103 (0)			8.18%
Cameroon	1256	23869 (27)	436 (1)	890	16	4.08%
Mali	1215	4417 (91)	148 (2)	216	7	9.89%
Haiti	1111	9229 (5)	232 (0)	805	20	0.41%
Maldives**	1104	12810 (52)	46 (0)	23534	85	3.55%
French Guiana**	1014	11079 (37)	70 (0)	36720	232	1.62%

Data Source: Johns Hopkins University

\*\* Indicates moved up a risk category

*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# US Risk Assessment

## VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
California	1126347	1145209 (16990)	18862 (109)	29118	478	8.11%
Florida	935143	953300 (8555)	18157 (72)	44385	846	5.87%
Illinois	661828	674089 (9469)	12261 (150)	53196	968	11.31%
New York	488938	607001 (4881)	34362 (23)	33199	1763	6.30%
Georgia	445511	454732 (3676)	9221 (6)	42829	868	5.31%
Missouri	280843	284612 (3967)	3769 (189)	47779	641	10.70%
New Jersey	255263	313863 (4275)	16819 (47)	36194	1909	9.03%
Arizona	251119	306868 (4544)	6515 (51)	42160	895	8.79%
Texas	232957	1181533 (21670)	21245 (196)	41803	739	8.69%
Virginia	196105	223582 (2544)	3979 (37)	26194	466	7.52%
Colorado	192149	206439 (4150)	2860 (50)	35848	497	16.66%
Michigan	186385	347746 (6782)	9094 (154)	34820	911	14.64%
Maryland	172466	185464 (1667)	4481 (33)	30677	741	8.44%
Washington	148329	151019 (3482)	2690 (35)	20621	355	11.19%

## VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Alabama	142691	236865 (2785)	3472 (13)	48308	708	6.76%
Kansas	140484	145129 (337)	1456 (108)	49421	500	13.67%
Nevada	137051	139098 (2871)	2047 (24)	45154	665	11.00%
Kentucky	134078	162838 (2606)	1809 (17)	36448	405	12.79%
Ohio	129122	371840 (8536)	6100 (80)	31817	523	15.97%
Indiana	127872	306538 (5625)	5435 (103)	45533	807	14.46%
Pennsylvania	114315	326513 (6355)	9924 (78)	25513	784	13.95%
Wisconsin	98266	386441 (6748)	3272 (114)	62512	535	11.46%
Iowa	95801	217784 (2992)	2270 (48)	68508	706	11.29%
South Carolina	95193	209230 (1678)	4313 (25)	40637	838	5.42%
Connecticut	92599	107280 (540)	4881 (10)	30090	1369	11.46%
Utah	62540	182121 (2701)	808 (11)	56807	252	12.72%
Oregon	60616	67333 (1000)	847 (21)	15964	201	13.01%
Nebraska	56301	115921 (0)	934 (0)	59926	483	10.45%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

# US Risk Assessment

## VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Idaho	55459	94730 (1640)	874 (8)	53009	489	10.14%
New Mexico	55251	86247 (2099)	1428 (28)	41132	681	21.67%
Massachusetts	54966	211199 (2576)	10551 (20)	30642	1531	8.63%
Rhode Island	46630	51424 (851)	1325 (16)	48542	1251	13.41%
Minnesota	45710	282916 (6416)	3359 (38)	50166	596	16.25%
North Carolina	43665	342294 (3100)	5074 (35)	32636	484	7.24%
Tennessee	38310	345916 (1366)	4372 (71)	50644	640	7.28%
Oklahoma	33260	180610 (2736)	1664 (15)	45643	421	12.29%
Louisiana	32120	224403 (3243)	6323 (39)	48271	1360	5.24%
Alaska	21582	28863 (590)	116 (13)	37823	157	13.24%
Mississippi	19178	144544 (665)	3729 (53)	48567	1253	6.05%
Arkansas	17076	148312 (2122)	2405 (18)	49146	797	8.37%
South Dakota	16657	74859 (1011)	821 (2)	84619	928	10.12%
Montana	16188	57504 (1123)	630 (16)	53804	589	14.10%

## VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Delaware	15645	32664 (453)	757 (5)	33544	777	9.53%
West Virginia	13940	42083 (969)	682 (15)	23482	381	16.06%
Wyoming	11861	29959 (528)	202 (0)	51764	349	18.38%
North Dakota	8901	74401 (1004)	889 (37)	97631	1159	11.34%
Hawaii	5465	17656 (60)	233 (0)	12284	165	4.25%

## HIGH RISK (1,000-5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
New Hampshire	4705	18444 (362)	513 (1)	13519	377	16.94%
District of Columbia	4651	20409 (119)	673 (1)	28918	954	5.39%
Maine	2378	10799 (255)	189 (12)	8034	141	13.30%
Vermont	1359	3762 (48)	64 (1)	6029	103	17.49%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

# Contacts

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*This summary is based on reports sourced from among the 75 countries in which Dentons currently serves clients as well as from firms in other locations, some of which will formally join Dentons later in 2020. We are pleased to share this complimentary summary and contemporaneous assessment, with the caveat that developments are changing rapidly. This is not legal advice, and you should not act or refrain from acting based solely on its contents. We urge you to consult with counsel regarding your particular circumstances.*

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