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BUSINESS TIANJIN

On 31 December, 2019, World Health Organization (WHO) was alerted to several cases of pneumonia in Wuhan. The virus that caused this did not match any other known viruses. The local health authority later identified it as a new virus named 2019-nCoV belonging to the family of Coronaviruses, which includes the common cold virus and viruses such as SARS and MERS.

As of Saturday morning, February 8th, China has over 34,500 confirmed cases of the Wuhan coronavirus, leading to 722 deaths, and it has infected nearly 35,000 persons worldwide and 724 deaths.

Over 100 million people are under partial or full lockdown in Chinese cities. Moreover, the virus has spread globally to more than 25 countries. The number of infections and deaths related to the outbreak of this mysterious virus in China keeps rising, but economists and analysts have

counselled caution, saying it too soon to sound the alarm about the impact on the global economy.

Foreign companies with significant footprints in China, such as Toyota, Airbus, McDonald, Starbucks, Boeing and Disney, are suspending operations, and many countries are instituting travel restrictions as they respond to the outbreak of the coronavirus.

Currently, the coronavirus is the Number 1 threat to global investors. They are becoming jittery regarding the uncertainty, and it could erase 0.5 - 1% points off China GDP growth this year against a baseline forecast of 5.9%. The Chinese economy has trembled following the outbreak, causing significant instability in the country, and the government will have to race against time to limit the impact.

Good news was when Director general of the World Health Organization said that the number of new coronavirus cases for last few days have dropped. However, the numbers could go up again, but the last few days were showing a declining trend.

We talk in this issue with Ivy Liu, General Manager of Banana Aviation, about her impressive career in the aviation industry, and her passion for her work. Ivy believes that women all over the world face different challenges in developing their careers.

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Mary Smith

Managing Editor | Business Tianjin Magazine

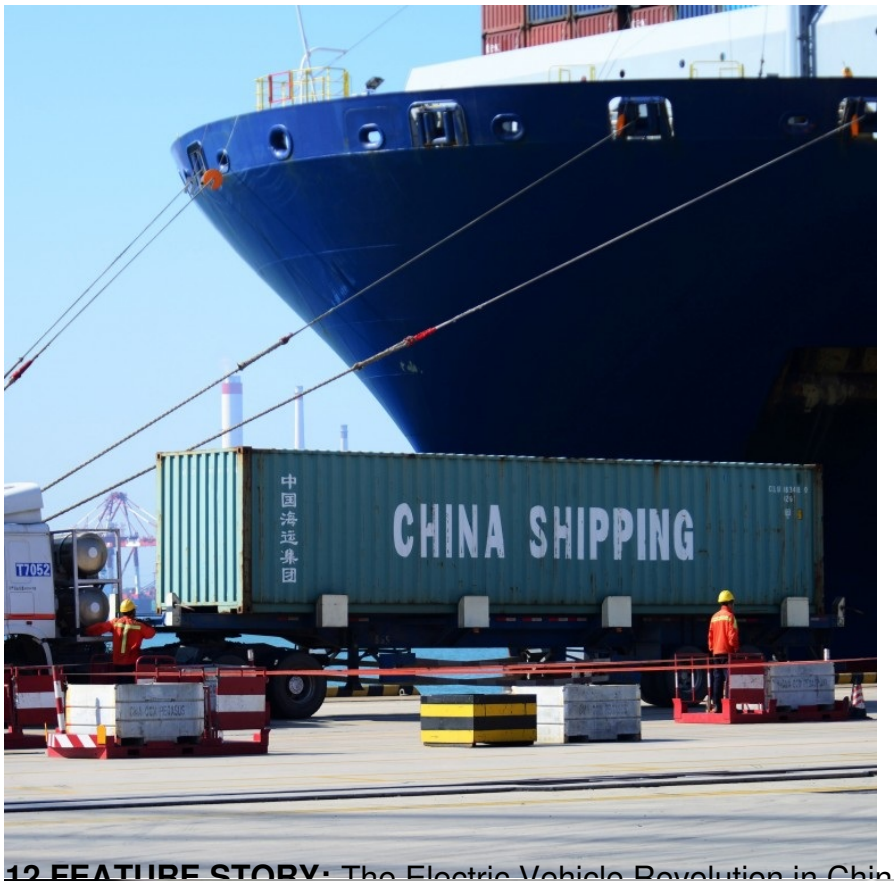
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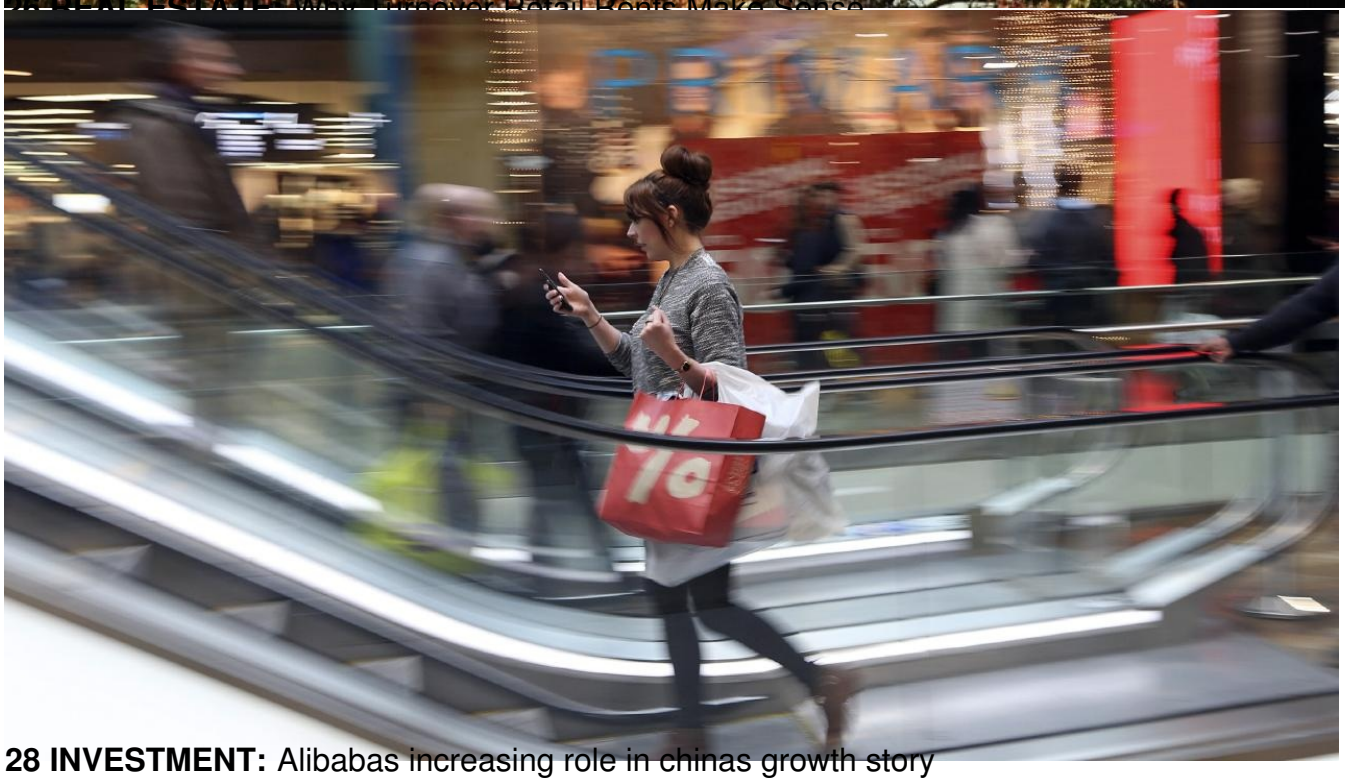
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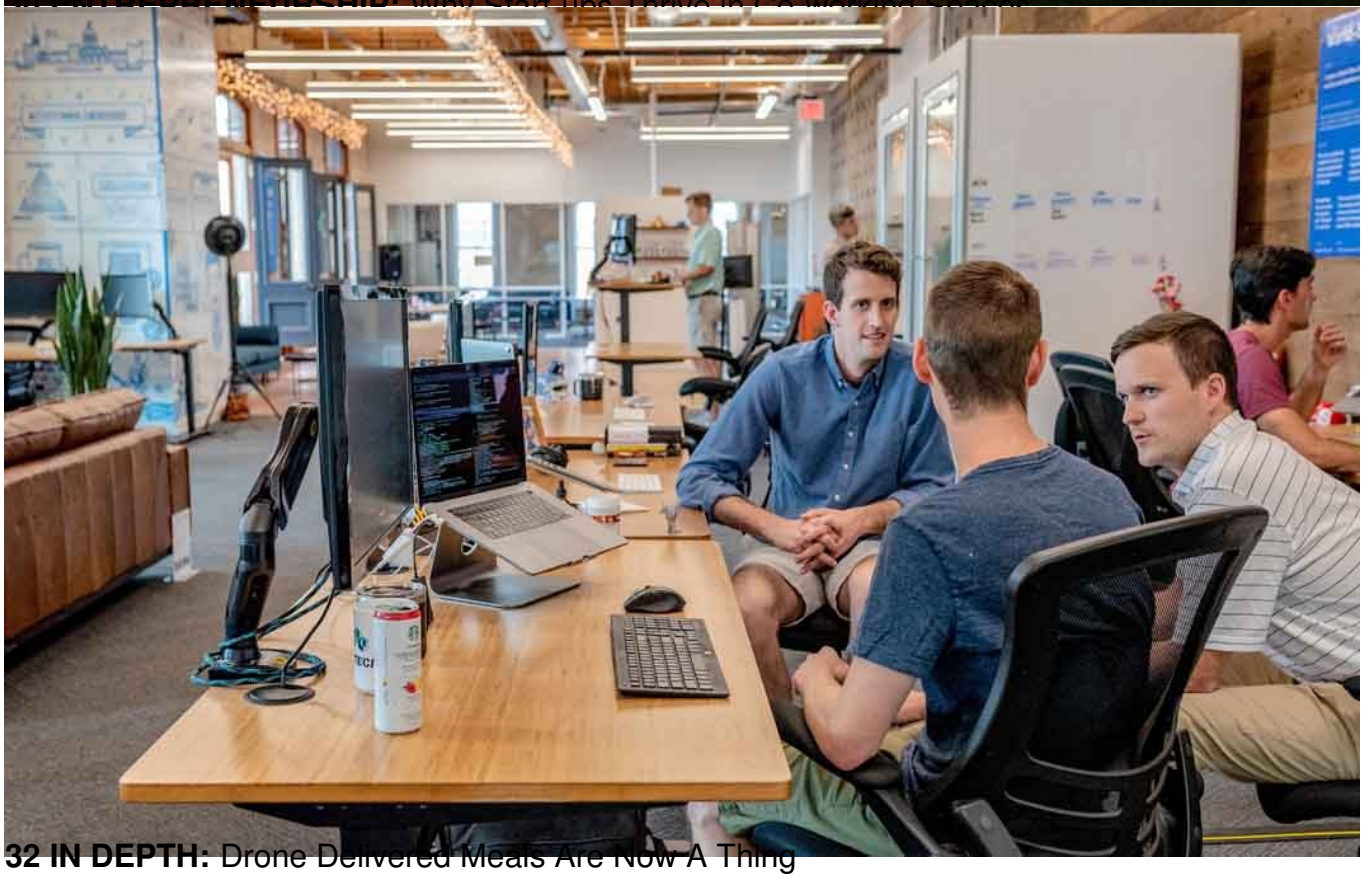
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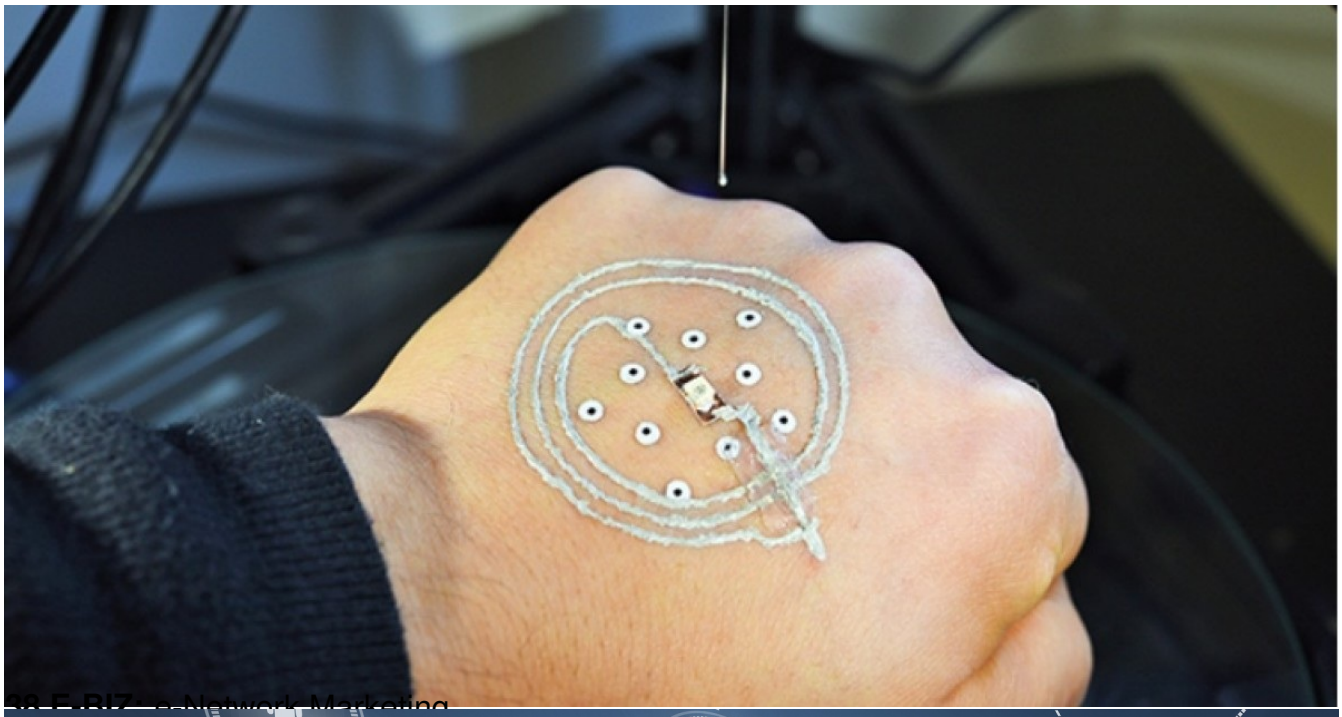
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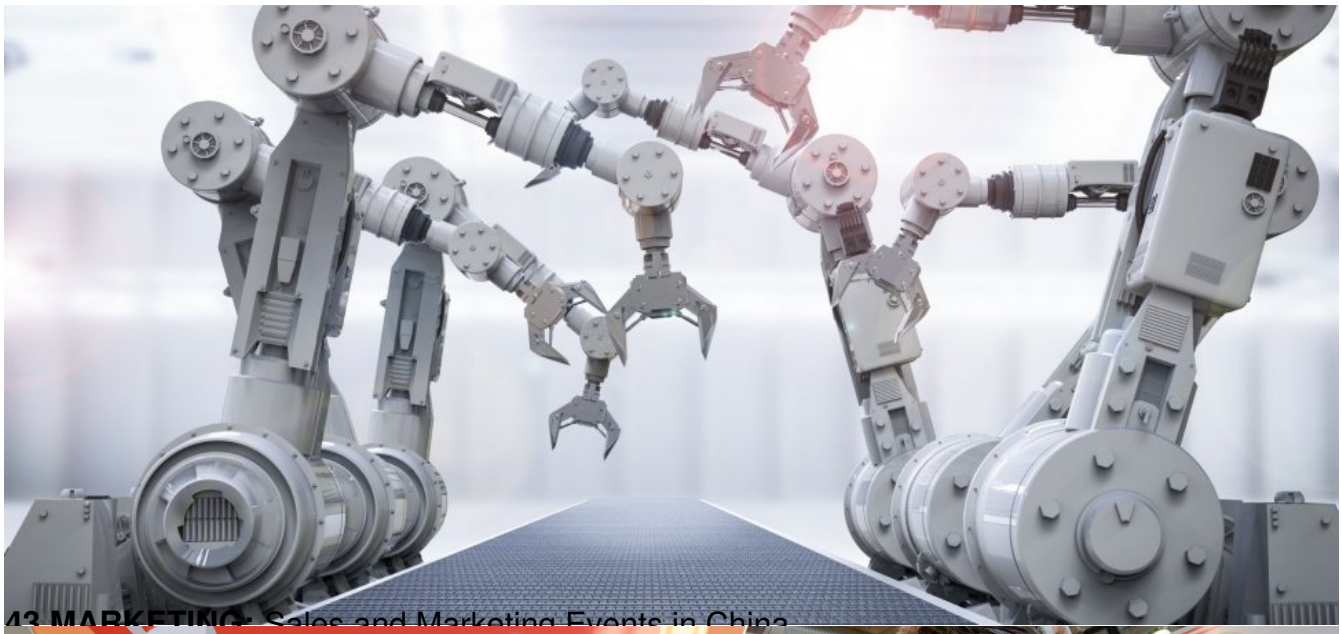
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Limiting the impact of the coronavirus spread

