



## Press Release

# The International Response to the COVID-19 Pandemic

ANDREW EVANS | APRIL 14, 2020

The United States has enacted several large economic policy packages in response to the coronavirus pandemic, but it is not alone in pursuing dramatic economic measures, as AAF's Director of Immigration and Trade Policy Jacqueline Varas outlines in a new analysis. Varas highlights the responses from both international institutions and individual countries and notes that while the United States is spending the most of any country, the size of its response makes sense given the size of its economy.

An excerpt:

In April 2020, the managing director of the International Monetary Fund (IMF) revealed that 85 countries had asked for emergency financing – the most in its history. In response, the IMF is using its entire \$1 trillion financing capacity to provide loans to emerging markets and developing countries. Only \$50 billion of those funds are available for quick disbursement, but the IMF is aiming to double that sum to \$100 billion. It is also working to lessen the debt burden of its poorest member countries and utilizing its reserves – known as the Special Drawing Right – to increase global liquidity.

[Read the Analysis](#)