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www.afgazad.com afgazad@gmail.com
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BY <u>DEAN BAKER</u> 22.12.2020

China, Christmas and the Coronavirus

As we hunker down this holiday season, waiting for our vaccines, or at least until the diffusion of the vaccines has slowed the spread of the pandemic, it's worth thinking for a moment about an opportunity lost. Specifically, we lost an opportunity to have worldwide cooperation in the development of vaccines, bringing in not only Europe, but China.

While we now have two vaccines (counting Moderna's) that have been approved by the FDA, China has one vaccine that has already been approved by the licensing agencies in the United Arab Emirates and Bahrain, and a second that is likely to soon be approved in several countries. Russia also has a vaccine to which it gave approval several months ago. It would be worth asking whether these vaccines could be saving lives here.

To be clear, no one would expect people in the United States to take a vaccine based on its approval in Bahrain or Russia. We would want our own Food and Drug Administration to evaluate the safety and effectiveness of a vaccine before it was distributed in the United States. But that would have been exactly what could have been accomplished with a cooperative approach.

If the U.S. and other countries had acted cooperatively in developing vaccines (as well as treatments) for the pandemic, we would have been freely sharing research findings as they were obtained. This would have meant, both that China and Russia would have had full access to the findings on the Pfizer and Moderna vaccines, and we would have full access to the data on their vaccines.

If it appeared to be the case that their vaccines were likely safe and effective enough to warrant approval here, we could have done whatever additional tests were needed to meet the FDA's approval criteria. Also, since it is likely that the manufacturing process is simpler for China's old-fashioned dead virus vaccines, we could have begun ramping up capacity for large-scale production several months ago.

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This would likely have meant that we could much more quickly have adequate supplies of vaccines to rapidly inoculate everyone in the United States. Also, if we focused on getting manufacturing capacity for any vaccine that worked, we would likely have much more to supply the rest of the world, especially the poorest countries that have been outbid by the U.S. and Europe for the first supplies.

No one expected the Trump administration to show any foresight in the production and distribution of vaccines or to take a leadership role in international cooperation. But the rest of us should be clear on what was lost because of the path we chose to go. DECEMBER 21, 2020

This column first appeared on Dean Baker's <u>Beat the Press</u> blog.

<u>Dean Baker</u> is the senior economist at the Center for Economic and Policy Research in Washington, DC.