

1: Tylenol Scandal and Crisis Management

The Confusing and At-Times Counterproductive s Response to the AIDS Epidemic A new exhibit looks at the posters sent out by non-profits and the government in response to the spread of AIDS.

Background During the s, farmers in the United States were confronted by an economic crisis more severe than any since the Great Depression. Many of those who relied on agriculture for their livelihoods faced financial ruin. The epicenter of the downturn was in the Midwest, but the effects quickly rippled to other areas where agriculture played a prominent role in the local economy. Causes of the Farm Crisis In the post-World War II era, farmers witnessed revolutionary advances in agricultural technology-new machinery, seeds, pesticides, fertilizers, resulting in greater efficiency and greater productivity. All that changed in the s as the massive stockpiles were drawn down, and as a result, commodity prices rose. At the same time, demand for U. The Soviet Union negotiated a multiyear contract for wheat and feed grains in And within a span of two years, wheat prices doubled, corn prices tripled. In an attempt to reduce inflation, the Federal Reserve tightened its monetary policy in As a result, interest rates rose to levels not seen since the Civil War. The prime lending rate soared from an average of 6. The impact of the Fed decision was felt throughout the U. Rising Farm Debt and International Events Impact Farmers Most farmers borrow money to pay for land, equipment, seed, and other supplies. In , total U. Younger farmers -- many of whom were just starting their careers -- had little choice but to borrow large sums of money. Those who were heavily in debt were among the first to go out of business. In , the number of farms in the United States reached an all-time high of 6. By the mids, only 2. Rural communities that once bustled with activity began to look more like ghost towns. Thousands of farm families defaulted on their loans and were forced off the land. Businesses and factories shut down-many never to reopen. Stores on Main Street were closed and scores of banks failed. The rapidly declining population resulted in abandoned farmhouses, diminished government services and widespread school consolidations. As the economic downturn worsened it spread to cities where manufacturers of farm implements and other agricultural supplies cut thousands of employees from their payrolls. Lasting Impact of the Farm Crisis By the time Congress intervened in the mid-to-late s, many farmers, families, and communities felt the damage had already been done and it was a case of too little too late. Yet the farm crisis brought about profound social, political and economic reforms in the agricultural sector. Though barely remembered by much of the urban population, painful recollections of the worst economic downturn since the Great Depression are seared into the memories of many rural Americans, as the combination of too much debt, slumping commodity prices and ill-advised government policies created a perfect storm that came to be known as the farm crisis of the s. Discussion Questions What were the main causes of the s Farm Crisis? Who were the stakeholders of the s Farm Crisis? Who suffered most from the crisis? In what ways did international events impact the crisis? Are some of the factors involved in the s Farm Crisis at play today? Do you think the agriculture industry is currently in a "boom" or "bust" period? What evidence can you find to support your opinion? Are there events that have taken place in your lifetime that you can compare to the s Farm Crisis? What are the similarities and differences? Consider those businesses that survived the s farm crisis and those that did not. What were the differences that led to those outcomes. How can you learn from past historical events to inform your business decisions in the future? What evidence would you collect to support your ideas? Did it help or hurt the situation? Back up your answer with evidence. What actions can an agricultural business take now to manage the impact of a future economic crisis?

2: Early 80s recession - Wikipedia

The National Party attempted a political solution to the crisis it faced by creating the cosmetic Tricameral Parliament. This system of Please note that this section is detailed and we have broken it up into 3 pages: Use the page navigation on the right or bottom of the page Introduction During the 80s, the apartheid government.

Unemployment[edit] Unemployment had risen from 5. Although it had gradually declined to 5. It jumped sharply to 6. A mild recession from January to July kept unemployment high, but despite economic recovery, it remained at historically high levels about 7. The Youngstownâ€”Warren Metropolitan Area had an As of , it is still the highest since the s. South Dakota had the lowest unemployment rate in the nation, with 5. Flint, Michigan , had the highest unemployment rate of all metro areas, with In spring , thirty states had double-digit unemployment. When Reagan was re-elected in , the latest unemployment numbers August showed that West Virginia still had the highest rate in the nation Inflation declined to 5. By , inflation reached a startling Several key industries, including housing, steel manufacturing, and automobiles, experienced a downturn from which they did not recover until the end of the next recession. Many of the economic sectors that supplied the basic industries were also hit hard. Each time, once inflation fell and interest rates were lowered, unemployment slowly fell. The prime interest rate , an important economic measure, eventually reached By mid, the number of bank failures was rising steadily. Bank failures reached 42, the highest since the depression, as both the recession and high interest rates took their toll. Germain Depository Institutions Act of , which further deregulated banks and deregulated savings and loans. The Act authorized banks to begin offering money market accounts in an attempt to encourage deposit in-flows, and it also removed additional statutory restrictions in real estate lending and relaxed loans-to-one-borrower limits. That encouraged a rapid expansion in real estate lending while the real estate market was collapsing, increased the unhealthy competition between banks and savings and loans, and encouraged too many branches to be started. In , another 50 banks failed. The FDIC listed another banks as "problem banks," on the verge of failure. The FDIC had long known of its problems. The bank had first approached failure in July , when the Penn Square Bank , which had partnered with Continental Illinois in a number of high- risk lending ventures, collapsed. After its collapse, federal regulators were willing to let the bank fail to reduce moral hazard and so other banks would rein in some of their more risky lending practices. Members of Congress and the press, however, felt that Continental Illinois was " too big to fail ". The American banking system had been significantly weakened by the severe recession and the effects of deregulation. From , they began losing money because of spiraling interest rates. Until the s, savings and loans had limited lending powers and so the FHLBB was a relatively small agency, overseeing a quiet, stable industry. Also, the FHLBB was unable to add to its staff because of stringent limits on the number of personnel that it could hire and the level of compensation it could offer. The limitations were placed on the agency by the Office of Management and Budget and were routinely subject to the political whims of that agency and political appointees in the Executive Office of the President. With only five enforcement lawyers, the FHLBB would have been in a poor position to enforce the law, even if it had wanted to. The Economic Recovery Tax Act of led to a boom in commercial real estate. From to , there were voluntary mergers and forced mergers of savings and loans overseen by the agency. United States House elections, and United States Senate elections, The recession was nearly a year old before President Ronald Reagan stated on October 18, that the economy was in a "slight recession. However, he refused to raise income tax or to cut defense spending. The election results proved to be a setback for Reagan and his Republicans. The Democrats gained 26 seats in the US House of Representatives seats, then the most for the party in any election since the " Watergate year " of United Kingdom[edit] In the UK, economic growth was re-established by the end of , but the era of mass unemployment was far from over. By the summer of , unemployment had hit a new record of 3. It remained above the 3 million mark until the spring of , when the Lawson Boom , seen as the consequence of tax cuts by Chancellor Nigel Lawson , sparked an economic boom that saw unemployment fall dramatically. By early , it was below 2. By the end of , it was just over 1. Other incentives that aided the British economic recovery after the early 80s recession included the introduction of

Enterprise Zones on deindustrialised land in which traditional industries were replaced by new industries as well as commercial developments. Businesses were given temporary tax breaks, and exemptions as incentives to set up base in such areas. According to Keynesian economists , a combination of deficit spending and the lowering of interest rates would slowly lead to economic recovery. From a high of Some of the most dramatic improvements came in industries that were the hardest hit by the recession, such as paper and forest products, rubber, airlines, and the auto industry.

3: 5 Dark Realities Of Living Through The s AIDS Crisis | www.enganchecubano.com

The early s recession was a severe global economic recession that affected much of the developed world in the late s and early s. The United States and Japan exited the recession relatively early, but high unemployment would continue to affect other OECD nations until at least

National Library of Medicine smithsonian. By July, 40 cases of a rare skin cancer were reported by doctors working in the gay communities of New York and San Francisco. At the end of , men had died from the strange disease; in , the disease was given a name ; by , two different scientists had isolated the virus causing it; in , that virus was named HIV. By the end of the decade, in , 27, people died from AIDS. The two sides of the story are told through a collection of articles, pictures, posters and pamphlets in *Surviving and Thriving: The human reaction to the AIDS epidemic often takes a back seat to the medical narrative, but the curators of *Surviving and Thriving* were careful to make sure that this did not happen--through a series of digital panels , as well as a digital gallery , readers can explore how the government and other community groups talked about the disease. At the beginning of the epidemic, response was largely limited to the communities which were most affected, especially the gay male community. Image courtesy of Richard Dworkin. The pamphlet was one of the first places that proposed that men should use condoms when having sex with other men as a protection against AIDS. Poster from , courtesy of the Health Education Resource Organization. Condoms as protection against AIDS became a major theme for poster campaigns. The above poster, paid for by the Baltimore-based non-profit Health Education Resource Organization, shows how visuals attempted to appeal, at least at first, to the gay community. Due to widespread misinformation, however, many people believed that AIDS was a disease that affected only white gay communities. Photo courtesy of the National Library of Medicine. Instead, federally-funded campaigns sought to address a large number of people from all backgrounds--male, female, homosexual or heterosexual. This poster spoke to parents about the challenges of talking to a teenager about AIDS, but stressed that the issue was relevant and important to young Americans. Courtesy of the National Library of Medicine. The campaign was met with mixed feelings by AIDS workers. The above poster exemplifies the tactic of fear mongering: A lack of information was typical of fear-mongering posters, which relied on catchy, scary headlines rather than information about safe sex, clean needles or the disease itself. Poster from the Pharmacists Planning Service. Through exploring the exhibit, users get a sense of the different approaches public organizations took to spread information about AIDS.*

4: Living Legends: Responding to, and Learning from, Crises

In the s, the world experienced a debt crisis in which highly indebted Latin America and other developing regions were unable to repay the debt, asking for help. The problem exploded in August as Mexico declared inability to service its international debt, and the similar problem quickly spread to the rest of the world.

Debt Crisis of the s See handout no. But the nature of crises was quite different between the two decades. In the s, the world experienced a debt crisis in which highly indebted Latin America and other developing regions were unable to repay the debt, asking for help. The problem exploded in August as Mexico declared inability to service its international debt, and the similar problem quickly spread to the rest of the world. To counter this, macroeconomic tightening and "structural adjustment" liberalization and privatization were administered, often through the conditionality of the IMF and the World Bank. This crisis involved long-term commercial bank debt which was accumulated in the public sector including debt owed by SOEs and guaranteed by the government. The governments of developing countries were unable to repay the debt, so financial rescue operations became necessary. By contrast, the s crises were more staggered and sequential not happening at the same time. We had the Mexican crisis in , the Asian crisis in , the Russian crisis in , the Brazilian crisis in , the Argentine crisis in , etc. Particularly in the case of the Asian crisis, the private sector not the public sector was the main culprit. Banks, nonbanks and corporations overborrowed, and foreign banks and private investors overlent. Huge capital outflows and severe currency speculation often accompany these crises. In both cases, Mexico had the honor of starting a new type of financial crisis. Generally speaking, instruments of external development finance other than FDI can be classified as follows: ODA flows are more stable and predictable unless you have a problem with big donors or international organizations while securities markets can be very volatile. In the latter case, it is almost impossible even to identify who are the investors. The s crisis was caused by 1 and 2a , especially the latter. The s crises were more often caused by 2b and 3. The Asian crisis of was mainly caused by 2b. This however does not mean that all financial crises in the s and s are of the latter type. The old type crises caused by fiscal deficits still occur today. Insolvency versus illiquidity When we discuss debt problems, we often hear these terms. There are two types of inability to repay. Insolvency means the borrower or the borrowing country is unable to pay back, both today and in the future. It has spent money beyond its inter-temporal budget constraint, so there is no way they can service the debt in full, even if they try. In this case, waiting does not improve the situation. The lenders must face the inevitable result that some or even all of the money will not be repaid. The only solution is forgiving debt--give up the hope of full repayment. Illiquidity means the borrower or the borrowing country is unable to pay back now, but it can pay back later. It just does not have enough cash in the pocket or not enough international reserves in the central bank , but it expects future income or export receipts so debt will be fully serviced with added interest for late payment in the future. In this case, the appropriate response is delaying the repayment, or "debt rescheduling. The first is more serious than the second. But this is a theoretical distinction. The big problem is: When a crisis happens, it is virtually impossible to tell precisely whether Russia, Argentina, Thailand, or any other country has a solvency problem or a liquidity problem, especially ex ante before the event but even ex post after the event. A similar situation can occur with the concept of sustainability of the balance of payments. When a developing country is accumulating foreign debt whether ODA or commercial , how can we tell whether it will repay the debt in the future? It depends on many factors: We can calculate the balance-of-payments viability with a simple model with rigorous assumptions. But for practical purposes, sustainability is highly uncertain. For example, there is no easy way to predict whether or not a country succeeds in development in the long run. There are more complications. There are cases where the country wants to repay, but cannot inability. There are also cases where the country can repay, but will not unwillingness. Again, it is sometimes difficult to tell them apart. Furthermore, insolvency or illiquidity may be the outcome of wrong policy. If the government implements wrong measures, the problem can worsen from illiquidity to insolvency. It is also possible that international organizations impose wrong policy conditionality so the situation deteriorates. Latin America and East Asia When we consider the debt crisis in the s and the

currency crises in the 1980s, an interesting comparison can be made between Latin America and East Asia. While both regions were affected by these crises, Latin America was more severely impacted by the 1980s crisis while East Asia was more directly hit by the 1997 crisis. After the Asian crisis of 1997, some people argued that the high growth of East Asia was now over, the Asian development model was no longer useful, and Asia would have hard time growing in the early 21st century. But we also see strong growth dynamism too for example, China, Vietnam and Thailand. It is a bit of exaggeration to say that the Asian crisis permanently and significantly reduced the growth prospects of the region. I think East Asia is still dynamic, even with many problems. In the long-term perspective, it is undeniable that East Asia as a region has succeeded in sustaining growth and improving living standards. This is in sharp contrast to the Latin American experience where consistent growth has been highly elusive. In the 19th century, Argentina was one of the "developed" countries with relatively high income. But since then, its development path has been strewn with many instabilities. Even in the early 21st century, it remains a developing country saddled with gigantic economic problems. But if we take a long-run view and compare East Asia and Latin America, it is hardly deniable that East Asia on the whole has succeeded more brilliantly in economic development. Many economies in East Asia but not all of them--at least not yet have raised income significantly and promoted industrialization after political independence, and especially during the last few decades. The question is WHY? Some say that Chile is really an East Asian country, with its authoritarian past, disciplined policies and successful export promotion; and the Philippines belongs to Latin America with its social conflicts, political instability and low growth. Each country in East Asia is different, and each country in Latin America is also unique. Therefore, generalization is not easy. But at the risk of oversimplification, we can list some of the typical characteristics of these regions which affect their long-term development performance. There seems to be a socially ingrained mechanism to reinforce these social divisions in Latin America which continue even today. In contrast, in most of the successful East Asian countries, social divisions as initial conditions were less severe, governments have made effort to narrow income gaps and unite different social groups, and growth accompanied by appropriate policies generally reduced these gaps. Second, generally speaking, Latin America is more resource-rich while East Asia is less so they are people-rich. As we discussed in lecture 8, a large endowment of natural resources is often an impediment, rather than a help, to industrialization. One reason is economic: Another reason which is important in Latin America is political: They favor overvaluation and free trade, and oppose public investment for industrial growth. Because of their resistance, industrial promotion policy is more difficult to implement in such countries. This problem was largely nonexistent in East Asia. Third, there was a difference in political regime. Latin America had "soft" states while East Asia had "hard" states. For a long time, politics in Latin America was characterized by instability and oscillation between militarism and populism but now, almost all Latin American countries are democratized. Populism is a political system supported by many interest groups. The government must please these groups continuously and simultaneously. Stability is maintained through delicate political balancing acts. Wealth must be distributed among these supporters. This prevents taking decisive action and making quick response. On the contrary, East Asia typically had a top-down, non-democratic authoritarian state as it initiated industrialization. Such a government is very strong and does not have to appeal to various interest groups. If the leader is intelligent and farsighted a big "if", it can have very agile and dynamic policies. Some countries in East Asia still have such a regime. Other differences include the social continuity after colonization original societies in Latin America were destroyed by the whites, while Asian societies survived colonization and growth strategy import substitution was continued longer and in a more counter-productive manner in Latin America. We must first look at the 19th century for the background and then see what happened in the 1980s. Between these two decades, the financial flows surrounding developing countries changed dramatically. The 1980s was an inflationary decade. In particular, there were two "oil shocks" in which the world oil price was greatly increased due to political and military reasons, in 1973 and 1979. At the same time, non-oil producing developing countries suffered from ballooning trade deficits. As the graph below shows, the real price of oil peaked around 1974. Although the nominal oil price is accelerating in recent years, its inflation-adjusted level is currently not as high as in 1974. Louis and the Bureau of Labor Statistics. This means that they could not immediately invest the money in domestic industrial projects. Their export

earnings were deposited at banks for the moment. These were called "euro" dollar deposits.

5: AIDS: the Early Years and CDC's Response

The Polish crisis of , On 25 August , a special commission was created in Moscow to formulate policy in response to developments in Poland.

By Brian Perry The credit crisis has represented the gravest threat to the global financial system since the s. Fortunately, policymakers have been proactive in their efforts to mitigate the effects of the crisis. Mitigating Financial Crises The principles for mitigating financial crises were established more than years ago in the book " Lombard Street: In his book, Bagehot stressed that in order to stop a panic, the central bank should give the impression that "though money may be dear, still money is to be had. For more insight, see Formulating Monetary Policy. A second important principle for minimizing the effects of a financial crisis is to maintain confidence in the safety of the banking system. This prevents a "run on the bank" in which consumers rush to withdraw their deposits. Confidence in the banking system is often secured by providing government guarantees on bank deposits, such as the U. It is also important for policymakers to react swiftly when a crisis strikes. Indeed, the earlier policy-makers recognize and react to a crisis, the more effective their actions are likely to be. If adequate liquidity is quickly provided and confidence in the banking system is maintained, the effects of a crisis can be mitigated. The Federal Reserve The Federal Reserve Fed has been extremely active in making sure that the financial system continues to function properly during the credit crisis. The Fed lowered its key federal funds rate to provide additional liquidity to the financial system, expanded the range of collateral it would willing to accept in return for loans, and provided direct lines of credit to a broader variety of financial institutions previously only commercial banks could borrow directly from the Fed. The actions that the Fed took helped to maintain confidence and liquidity in the financial system as part of efforts to mitigate the effects of the credit crisis. The Government Rescues Prominent Financial Firms The executive branch of the government has also been closely involved in maintaining stability in the financial system. These efforts have included direct aid to a number of prominent financial firms. In return for this support, the government received warrants to purchase The government took these actions in order to provide stability to the financial markets, support the availability of mortgage finance, and protect taxpayers from excessive losses. For more on government help, read Top 6 U. Following the rescue of Fannie Mae and Freddie Mac, the government chose not to rescue Lehman Brothers, instead allowing it to file for bankruptcy on September The government chose to intervene based on its perception that an AIG bankruptcy could present a systemic risk to the financial system, while a Lehman bankruptcy would not. Despite the Fannie Mae, Freddie Mac and AIG bailouts, conditions continued to deteriorate throughout September , and it became increasingly clear that the financial system was approaching the brink of complete collapse. The Treasury would hold the impaired assets until the market improved and then resell them, perhaps even earning a profit. The Treasury subsequently revised its proposal, and spurred by rapidly worsening financial market conditions, the House voted to pass the bill on October 3, For more on past market crashes, see our Crashes Feature. Following passage of the Emergency Economic Stabilization Act of the " bailout plan" , financial market conditions continued to deteriorate, which prompted the Treasury to decide that it would be faster and more efficient to invest directly in companies as opposed to purchasing assets from their balance sheets. The Treasury also received preferred stock in exchange for its capital infusions, with the expectation of being repaid in full, with interest.

6: Credit Crisis: Government Response

Savings and Loan Crisis In the s, the financial sector suffered through a period of distress that was focused on the nation's savings and loan industry.

Persons using assistive technology might not be able to fully access information in this file. For assistance, please send e-mail to: Type Accommodation and the title of the report in the subject line of e-mail. Appearing 4 months before the first peer-reviewed article 2 , the timeliness of the report can be credited to the astute clinical skills and public health sensitivity of Dr. A review of requests for pentamidine had documented that PCP in the United States was almost exclusively limited to patients with cancer or other conditions or treatments known to be associated with severe immunosuppression 3. Recent requests for this drug from physicians in New York and California to treat PCP in patients with no known cause of immunodeficiency had sparked the attention of Division staff. Shortly after the first report, additional cases of other life-threatening opportunistic infections OIs and a malignancy, Kaposi sarcoma KS , were reported 4. The first step for the Task Force was to establish a case definition for surveillance and investigation of the outbreak. The key underlying factor for the disease appeared to be severe suppression of the cellular immune system. The OIs initially reported were life-threatening and often fatal. Although KS was a known but infrequent cancer in the United States, the classical form of the disease was rarely life-threatening and typically occurred among elderly men. Another epidemiologic form of KS was seen among immunosuppressed renal transplant recipients. This definition was soon adopted both in the United States and worldwide and was used for surveillance in countries where diagnostic capacities were available. The World Health Organization employed a modified case definition for use in settings with limited diagnostic capacity usually developing countries. By the end of , cases of KS and OIs had been reported in the United States, with the earliest cases retrospectively identified in 8. By month of illness onset, cases demonstrated a clear increase over time Figure 1. Seventy-five percent of cases were reported from New York City or California, and all but one case were in men. Within 6 months, it was clear that a new, highly concentrated epidemic of life threatening illness was occurring in the United States. The co-occurrence of KS and OIs suggested that the epidemic was one of immunosuppression and that KS or OIs were a consequence of the immunosuppression. These illnesses included other cancers particularly non-Hodgkin lymphoma ; thrombocytopenic purpura; and notably, persistent, unexplained generalized lymphadenopathy. Bess Miller, described 57 cases of unexplained lymphadenopathy among gay men 9. At the time, nearly one third of the reported persons with KS had a history of such lymphadenopathy. Since lymphadenopathy and other symptoms often waxed and waned, it was speculated that such findings represented a milder, if much more common, form of the syndrome. The 50 cases among gay men were compared with control gay men matched by city of residence, race, and age. The studies, led by Drs. Harold Jaffe and Martha Rogers, found that case-patients tended to be much more sexually active than controls and were more likely to have had other sexually transmitted infections 10. In early , Dr. Shandera in Los Angeles, was approached by a member of the local gay community about a possible sexual link between the still rare cases in southern California. In collaboration with Dr. William Darrow of the Task Force, Dr. Auerbach investigated 13 of the first 19 cases reported from Los Angeles and Orange counties and found that nine had reported sexual contact with another person reported with AIDS within 5 years before their onset of symptoms Auerbach and Darrow then extended the epidemiologic investigation nationwide to 90 patients approximately three quarters of reported cases among gay men alive at the time. Forty of the 90 patients in 10 cities were linked by sexual contact with another case-patient These findings, along with the results from the case--control study, strongly suggested that the new syndrome was caused by a sexually transmissible infectious agent. Nonetheless, whether because of competing hypotheses or merely denial, many scientists and the public were skeptical of the infectious agent causation theory. Then, in early summer , an elderly man with severe hemophilia A was reported to have died from PCP. Shortly thereafter, two additional PCP cases were reported among young men with severe hemophilia from separate states. These latter cases were investigated in depth by Dr. Dale Lawrence of the Task Force, who determined that their PCP was

accompanied by severe unexplained immunosuppression, and these patients had no history of homosexual contact or needle sharing. For more than a decade, persons with hemophilia in the United States had received reconstituted lyophilized clotting factor concentrates, derived from human plasma, to prevent the devastating effects of their disease. Within the next several months, AIDS cases also were reported among infants¹⁵, female sex partners of men with, or at high risk for, AIDS^{18,19}, and an infant and adults who had received blood transfusions²⁰. Taken together, these cases provided strong evidence that AIDS was caused by an infectious agent that could be transmitted by blood and from mother to child, as well as through homosexual and heterosexual contact. Most were reported to be heterosexual men with no known risk factors who had migrated from Haiti within the past 2 years. These reports indicated an epidemiologically distinct pattern of illness that ultimately would be explained mostly by heterosexual transmission. The reporting of these cases as "Haitian entrants" was accurate and, these authors believe, necessary for public health purposes, but the stigma of "AIDS labeling" added to the already considerable burden for thousands of Haitian migrants fleeing poverty and political persecution.

Recommendations for Prevention During the initial year after the first reports of AIDS, when the term "gay plague" was commonly used, the disease received relatively little attention from the mainstream media, the public, or politicians. By the end of 1981, however, it was clear that others were at risk for the disease, and what had been complacency turned into serious concern, even panic. Many persons caring for AIDS patients were concerned about their own safety and, in some cases, health-care workers refused to provide needed care. To provide guidance for protection of clinicians and laboratory workers managing patients with AIDS and their biologic specimens, CDC issued guidelines in November that were based on those previously recommended to protect against hepatitis B virus infection. These recommendations, which were immediately endorsed by a variety of professional and community organizations, were developed before the cause of the syndrome was discovered and 2 years before antibody testing would be available for diagnostic testing of individuals or screening of blood donations. Yet, even in retrospect, the recommendations appear to have been essentially correct. They illustrate the power of epidemiologic investigation in understanding and preventing new diseases, even in the absence of an identified cause. The causative retrovirus was described by Drs. Additional proof of causality, as well as the demonstration of sustained viral growth in vitro, was reported by Dr. Robert Gallo and colleagues at the U.S. The availability of laboratory reagents and techniques to identify HIV led to rapid scientific advances in understanding the natural history of the infection and AIDS. Paul Feorino and colleagues first demonstrated persistent HIV infection among seropositive blood donors who had transmitted HIV many years earlier, indicating that HIV-infected persons can be asymptomatic and viremic for many years and that seropositivity is equivalent to infection and infectivity. If these data were extrapolated nationally, as many as 1 million gay men had already been infected in the United States at the time of the case reports. Using these natural history data, Dr. These projections provided a wake-up call to those concerned about the future economic and human costs of the epidemic in this country. By the mid-1980s, substantial concern existed about transmission of HIV through casual contact or by arthropods. Gerald Friedland and colleagues showed no evidence of transmission among close household contacts of HIV-infected patients in New York City. Kenneth Castro and his colleagues published an extensive epidemiologic investigation in that community that did not support that hypothesis. CDC laboratories also validated HIV antibody tests and provided proficiency testing materials for state public health laboratories and others. In the early HIV era, recommendations for HIV counseling and testing³⁵ and prevention of perinatal transmission³⁶ were made, and CDC provided resources and training for alternate testing and counseling sites other than blood collection centers. Joseph McCormick and Ms. Peter Piot from the Institute of Tropical Medicine in Belgium, made a joint visit to Kinshasa to verify the initial reports. The conference, chaired by Dr. At the conference, Dr. Robert Ryder in 1982 and then by Dr. William Heyward in 1983. In the early 1980s, staff were detailed to, or volunteered from, many different parts of the agency. Initial CDC funding supported state and local health departments for surveillance and prevention activities, including HIV counseling and testing. In addition to these traditional CDC partners, hundreds of local and national community-based organizations were enlisted in the prevention efforts, and CDC provided support for school-based HIV education initiatives. At CDC headquarters, the AIDS epidemic highlighted the need for behavioral and social scientists to

participate in public health research.. Before , only a handful of doctoral-trained behavioral and social scientists were on staff in Atlanta, but the numbers quickly grew. Overall, many thousands of CDC staff have worked and continue to work with tens of thousands of colleagues throughout the world in the fight against AIDS. As the world faces the long struggle to combat the epidemic, several lessons from the early days emerge. First, excellent surveillance of the initial AIDS cases was critical in responding to the epidemic. Surveillance was first needed to track the epidemic and direct etiologic investigations but later became critical in formulating early prevention and safety recommendations before HIV was discovered. Surveillance remains equally important now throughout the world to target resources and evaluate prevention efforts. Second, the rapid identification of HIV as the causal agent of AIDS led to a much better understanding of transmission, natural history, and spectrum of illness. This understanding allowed for more targeted prevention efforts and paved the way for development of the first effective treatments. Third, innovative science has in many ways exceeded the expectations of skeptics. These innovations include improvements in HIV diagnostics, such as rapid antibody testing and viral load assays; identification of zidovudine AZT , the first antiretroviral ARV drug; use of ARVs to reduce perinatal transmission; effectiveness of prevention in many communities through counseling and testing, as well as behavior-based methods; and development of effective biomedical interventions, such as male circumcision, preexposure prophylaxis, and vaginal microbicides in addition to condom use and needle and syringe exchange. Fourth, as with most health problems where the etiology is well understood, prevention deserves primacy. Several million persons become newly infected with HIV each year, yet only approximately five to six million persons worldwide have been treated with HAART. Furthermore, as long as the majority or a substantial minority of HIV-infected persons are unaware of their infection status, prevention and treatment efforts will be hampered. Finally, committed persons have made and will continue to make the difference. Persons with HIV infection have played crucial roles in communities throughout the world by giving voice to their concerns and courageously advocating for HIV. Scientists in many disciplines who continue to discover breakthroughs for prevention and care provide hope for the future. Clinicians and caregivers and public health practitioners will pursue their work with an expanded science base. The future of prevention and care for HIV means standing up to two societal foes, scarcity and discrimination, as much as the biologic challenge of the virus itself. Global resources for prevention and care for HIV remain severely short of the needs. Successful efforts for prevention must also include sustained and visible efforts to combat stigma and prevent discrimination. Mann was the person most responsible for first calling world attention to AIDS and linking it to concerns about human rights. In one of his last public addresses, on the occasion of the 50th anniversary of the Universal Declaration of Human Rights, he stated, "Our responsibility is historic. For when the history of AIDS and the global response is written, our most precious contribution may well be that, at a time of plague, we did not flee, we did not hide, we did not separate ourselves" The hope for the tens of millions affected by HIV currently and in the future will depend upon scientists, practitioners, and citizens working together.

7: Federal Reserve Bank of San Francisco | Responding to Asia's Crises

Since the early days, CDC's response to the global HIV pandemic has been extensive. In the early s, staff were detailed to, or volunteered from, many different parts of the agency. Initial CDC funding supported state and local health departments for surveillance and prevention activities, including HIV counseling and testing.

References Pacific Basin Notes. This series appears on an occasional basis. It is now more than a year since the financial crises broke out in East Asia. Yet the sharp currency depreciations associated with the crises have not spurred rapid growth in their dollar exports, which would underpin a rebound in economic activity in the region. What accounts for the sluggish recovery in East Asia? What are the appropriate policy responses? It argues that difficulties in restoring financial flows are the main obstacle to recovery in East Asia, and stresses the importance of adopting policies that will facilitate the participation of private investors in the recovery.

Crises and effects For decades, East Asia was widely regarded as a model for other emerging markets. Fiscal policy was not profligate, monetary policy was not inflationary, and the region enjoyed high saving and investment rates. Starting in the second half of the s, rapid growth was accompanied by sharp increases in stock and land prices. East Asians borrowed against their increased wealth, in some cases rapidly increasing short-term borrowing from abroad. The boom lasted until the mids, when a series of external shocks—greater competition from China, the depreciation of the Japanese yen, and the sharp decline in semiconductor prices—hurt East Asian export revenues, causing slower economic growth and falling asset prices. In some Asian economies, these events were accompanied by growing weakness in the financial sector that ultimately triggered collapsing currencies, starting with Thailand in July. The events in Thailand prompted investors to reassess and test the robustness of currency pegs and financial systems in the region. Other things equal, a currency depreciation would stimulate growth by lowering the price of exports. But in East Asia, other things have not been equal, so to speak. The currency devaluations and collapsing asset prices not only caused steep reductions in wealth and purchasing power, but they also disrupted the balance sheets of lenders and borrowers in East Asia. Many East Asian firms borrowed in U. The weak balance sheets of borrowers have in turn impaired the financial position of banks, producing a severe credit crunch that is a major obstacle to recovery, particularly in the three economies with the most fragile financial sectors—Indonesia, Korea and Thailand. Indeed, lack of access to financing is an important reason why East Asian exporters have been unable to increase their output. Combining this with the recession in Japan, one of their major export markets, set the stage for a severe economic contraction. However, they disagree on the best way to achieve this. The strategy so far has been to stimulate investor confidence and spending by i stabilizing the external payments position of East Asian economies and ii restoring credit flows. For example, in South Korea, foreign reserves were nearly depleted at the end of. Adjustment efforts strengthened the balance of payments position to such a degree that by the second quarter of, the South Korean won began appreciating, to the discomfort of South Korean exporters. A similar rebound in the exchange rate is apparent in Thailand. Nevertheless, there are few signs of growth in South Korea because credit flows have stopped. Restoring credit flows and investment requires repairing the balance sheets of banks and borrowers. Lenders are saddled with bad loans, and even those in a better financial position will not lend to firms whose net worth is negative, even if these firms have profitable projects. Bankrupt institutions need to be weeded out, non-performing loans have to be written off, and financial institutions and borrowers recapitalized so that normal operations can resume. In a market economy, recapitalization happens automatically, as stronger and more efficient firms take over bankrupt institutions at low prices, setting the stage for renewed investment and recovery. However, East Asia faces a number of obstacles to such a market adjustment. In several countries, the lack of effective bankruptcy provisions has made it difficult to dispose of properties. The true value of assets being offered for sale is hard to determine, due to a lack of transparency and deficient accounting and reporting. In some cases, the high debt ratios of corporations make them unattractive buys. Investors also have been deterred by labor market conditions that make it very difficult to restructure firms. While East Asian policymakers are working to overcome these obstacles, progress has been slow. One reason is that these characteristics of East Asian

economies are part of institutional arrangements associated with decades of rapid growth. It is still not entirely clear whether the current crises have produced a consensus on the value of abandoning these arrangements. In the short run, central bank funds have been used to assume bad loans and pay off depositors of failing institutions. In order to keep the central bank balance sheet healthy and limit money creation, the central government at some point assumes the costs directly through deficit financing or tax revenues. Financial sector repair thus raises questions about the extent to which policymakers should resort to money creation, raise taxes, or rely on deficit financing. This is closely related to the hotly debated question of the appropriate fiscal and monetary policy response to the crises. Macroeconomic policies In dealing with the crises, East Asian policymakers face a policy dilemma, as they must simultaneously i stimulate the economy and ii stabilize the exchange rate as well as inflation, the latter being important to restore voluntary credit flows. The double-digit inflation in Indonesia suggests that, in spite of economic contraction, the threat of inflation is real. To resolve the dilemma Moreno, Pasadilla, and Remolona suggest that fiscal policy be assigned to restore growth including financial sector repair and the social safety net and monetary policy to stabilize exchange rate expectations and inflation. The latter implies maintaining a predictable monetary policy stance with some clear nominal target, given that exchange rate targeting is too costly. For example, in Mexico after , the monetary base was targeted, but some other target also may be considered. However, the overall degree of tightness or ease in macroeconomic policy needs to be determined case by case. Macroeconomic policies in East Asia were initially tight, but have since eased considerably. As for interest rates, these rose in the early stages of the crises, when currencies were under pressure, but have since declined in a number of economies. Have current policies worked? Have the strategies for overcoming the crises worked so far? It is now generally recognized that fiscal policy was too tight in the early stages of the crises, in part because growth forecasts were too optimistic. As occurred in Mexico after the peso collapse in , many observers initially failed to recognize that the sudden reversal in capital inflows and related disruptions in the flow of credit would cause severe economic contraction. While interest rates also have fallen to their pre-crisis levels, initially tight monetary policies have been criticized. But it is not clear whether calls for much more aggressive monetary stimulus should be heeded. With an open capital account, lowering interest rates can further destabilize the exchange rate, which will not restore investment confidence nor output growth. To allow for greater monetary stimulus without destabilizing the exchange rate, some economists Krugman have called for the imposition of capital controls, a step recently adopted by Malaysia. Under the new rules, central bank approval is needed to convert Malaysian ringgit into foreign exchange, and transactions involving foreign currency or foreign residents are generally restricted. The government still permits i general convertibility of current account transactions, ii free flows of direct foreign investment, and iii repatriation of interest, profits, and dividends and capital. This prevents the sudden outflow of capital even if Malaysian interest rates fall below world interest rates. The Malaysian ringgit has been fixed at 3. This strategy reflects the perception that in the current uncertain global environment, investors both domestic and foreign whose capital has left emerging markets are not likely to bring these funds back in the near future. It thus relies on domestic macroeconomic stimulus, rather than the resumption of private financing, to restore economic activity. This strategy involves at least two risks. First, the restoration of capital inflows may turn out to be crucial in ensuring an early recovery after all. Indeed, it can be argued that one reason Mexico recovered so quickly from the peso crisis is the large foreign investor participation in its export sector. These well-capitalized producers experienced no interruption in their access to credit. East Asian producers with viable plants, in contrast, are having great difficulty securing working capital or other financing because of the disruptions in their balance sheets. Capital controls may discourage foreign equity financing or the repatriation of East Asian capital that could help overcome this problem, thus delaying the recovery. Monetary stimulus may offset these effects, but the sluggish growth of Japan in the s suggests that such stimulus may not easily overcome weaknesses in the financial sector. Second, capital controls may insulate economies that adopt them so effectively that they will lose the incentive to restructure their economies in a manner that will help prevent future crises. Given the high costs of the current crises, this is an important consideration in choosing policy responses.

8: Soviet reaction to the Polish crisis of " - Wikipedia

1 "Responding to Crises" Jeffrey Frankel Harpel Professor of Capital Formation and Growth Kennedy School of Government Harvard University For Panel I: Responding to Financial Crises.

The Project Living Legends: The Project The mission of Living Legends of Alexandria is to identify, honor and chronicle the lives of individuals who have contributed to the community in an exemplary and lasting way that has significantly impacted the quality of life in Alexandria and serves as an inspiration to others. For information, to volunteer, become a sponsor or nominate a future Legend, visit <http://www.livinglegends.org>

Moon married and divorced young. Her marriage blessed her with two sons: She faced the challenges of single-motherhood while successfully pursuing a trailblazing professional career that allowed her to provide for her family. She was elected president of the Northern Virginia OAR where she pioneered creation of family support groups. In the early 80s, Moon became the first woman leasing manager for Chrysler. She called on the transportation manager at Washington National Airport to inquire if they ran their own taxi service. But all trip awardees were required to share a room and Moon was the only woman who earned the award. She decided to take Rick and Craig on the trip, pay for all their expenses herself, and share her room with them. This was another industry where women were not prominent players. Today, CTFS is a nationally recognized leader among its peers. This successful business venture provides the resources for her wide-ranging philanthropic activities. I find that I am much better at solving a problem if I have five minutes than if I have five days. Soon first responders from surrounding localities as well as the federal government had complimentary access to the building to meet their critical training needs. She learned a lot about herself responding to these events. Craig passed away unexpectedly in 1985. He excitedly said he wanted to attend high school there. The board asked her to serve in his stead. Since the Major Craig Moon Access Scholarship was created, cadets have benefited from her generosity. Tragically, in 1987 her son Rick died, also unexpectedly. Although it was not easier, Moon already knew the path to acceptance. Moon also heavily supports the Alexandria Seaport Foundation, an organization that provides leadership and shipbuilding skills training for troubled youth who might otherwise wind up on the streets unskilled and directionless. Moon has been a presenting sponsor and donor to the EOD explosive ordnance disposal Warrior Foundation which provides financial assistance and support to active-duty and veteran EOD warriors as well as to families of the wounded, injured, ill or fallen. As a woman of deep faith, she takes personal reward in volunteering and generously supporting its ministries. She has also donated generously and served on the board of the John Leland Center for Theological Studies, an evangelical seminary that prepares both men and women to become Christian leaders in ministry. She also is immersed in fundraising events for such other charitable groups as the Hiring our Heroes Corporate Fellowship Program and is a designated Companion of the Legion de Lafayette of the National Guard Foundation recognizing the highest-level donors to the foundation. She is a generous contributor to the Mount Olive Ministries MOM of Mississippi, an organization that provides educational excellence to underprivileged students in a poverty-stricken locale whose only other option is a failed public school. Her support allows MOM to continue to educate all students regardless of race, creed or color. MOM students typically perform at a level two-grades above the alternative. Why does she do it? She takes great joy in helping others achieve and reach new heights. I just thank God I have been able to do so. She aspires to learn both fly-fishing and bocce ball. At the end of the day, you might catch her drinking a glass of her favorite pinot grigio. It is a well-deserved reward for all she has done. More like this story.

6. Reducing school violence: strengthening student programs and addressing the role of school organization
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