Hello and good day to wherever you are listening to us today. It is Tuesday 1st June 2021. My name is Christian Lindmeier, and I’m welcoming
you to today’s press conference on COVID-19 updates with a focus on a new joint call on scaling up equitable access to COVID-19 vaccines by the Heads of the International Monetary Fund, IMF, the World Bank Group, the World Health Organization, and the World Trade Organization.

Therefore, we have as special guests today, Ms Kristalina Georgieva, the Managing Director of the International Monetary Fund, Mr David Malpass, the President of the World Bank Group, Dr Ngozi Okonjo-Iweala, the Director-General of the World Trade Organization, and last but not least, Dr Tedros Adhanom Ghebreyesus, Director-General for the World Health Organization. Welcome.

Simultaneous interpretation is provided in the six official languages, Arabic, Chinese, French, English, Spanish and Russian, as well as Portuguese and Hindi.

00:02:18
Now, the other participants we will have in the room here are, apart from Dr Tedros, Dr Mike Ryan, who will join us shortly, the Executive Director of the Health Emergencies Programme, Dr Maria Van Kerkhove, the Technical Lead for COVID-19, Dr Soumya Swaminathan, Chief Scientist, Dr Bruce Elwood, Senior Advisor to the Director-General, Dr Kate O’Brien, Director for Immunisation Vaccines and Biologicals, and Dr Rogério Gaspar, Director for Regulation and Pre-Qualification. With this, let me hand over to Dr Tedros for the opening remarks. The floor is yours.

TAG Thank you, Christian. Good morning, good afternoon and good evening. Yesterday, the World Health Assembly wrapped up a highly productive week of discussions and decisions. It was conducted entirely virtually. While I both miss and look forward to meeting with colleagues in person, I was heartened that together, we adapted more than 30 resolutions and decisions on a broad range of health challenges. There was a clear consensus that the world needs a stronger WHO now more than ever.

And the three recent reviews of the international response to the pandemic reflected the need for a paradigm shift in both the quantity and quality of funding for WHO. Member states also agreed to hold a WHO special session of the World Health Assembly in November to consider developing a treaty or convention on pandemic preparedness and response.

00:04:12
This will be a very important opportunity for a new, truly representative, inclusive global compact to keep our health systems, societies and economies safer.

But there is still a lot of work to do to end this pandemic. While we’re encouraged that cases and deaths are continuing to decline in many areas, globally, there is no room for complacency. The consistent use of public health measures, in combination with equitable access to medical supplies, oxygen, tests, treatments and vaccines remains critical.

Tomorrow, COVAX, co-led by Gavi, CEPI and WHO, alongside key implementation partner UNICEF, aims to raise critical new funds at its AMC Summit to further diversify its portfolio and buy additional vaccines for low-
and lower middle-income countries. Fully financing COVAX and ACT-A is key to ending the increasingly two-track pandemic, and I thank the Government of Japan for hosting the AMC summit. And today, I’m happy to announce that the Sinovac, CoronaVac vaccine has been given WHO Emergency Use Listing after being found to be safe, effective and quality-assured, following two doses of the inactivated vaccine.

Furthermore, the easy storage requirements of CoronaVac make it very suitable for low-resource settings. It’s now the eighth vaccine to receive EUL by WHO.

**00:06:03**

It’s now crucial to get these lifesaving tools to the people that need them quickly. Overnight, I joined leaders from the International Monetary Fund, the World Trade Organization and the World Bank Group in publishing an op-ed in many newspapers around the world that calls for a new commitment with US $50 billion rapid investment to fund the equitable distribution of vaccines and other crucial health tools.

We particularly welcome that in the proposal, the majority of the new funding would be made available quickly through grants, including to fill the ACT-Accelerator’s funding gap. This would help us dramatically scale up the production of diagnostics treatments, oxygen, medical equipment and vaccines for equitable distribution. Furthermore, this new roadmap reflects the need to enhance countries’ readiness and capacity systems to utilise these tools rapidly, safely and effectively.

It should be a real game-changer, and as G7 finance leaders meet in the UK this week, followed by Heads of State Summit next week, there are multiple opportunities for leaders to step up. As well as securing funds to roll out health tools equitably, now is the moment for leaders to share vaccine roles with COVAX, ensure health workers and other at-risk people are protected and extinguish variants.

Last week, I called for all countries, companies and partners to work together to vaccinate at least 10% of the population of every country by September and at least 30% by the end of the year. But as we said in our joint op-ed, along with other agreements and surge investment, it’s possible that we could reach 40% by the end of the year.

**00:08:21**

Through public health measures and vaccines, we have the means to end this pandemic quickly and save countless lives and livelihoods, but we need the will to make it happen. They say, where there is a will, there is a way. We know the way. The question is, do we have the will? To say more about how this can be achieved, I’m glad, today, to be joined by Kristalina Georgieva, the Managing Director of the International Monetary Fund. Kristalina, thank you so much for joining us today, and you have the floor.

KG Thank you very much, Dr Tedros, for hosting this press conference, and also to you, the staff of WHO, and all the health workers, for your selfless service to humanity. Very pleased to join you, as well as David and Ngozi, to discuss a matter of great urgency, the need to step up multifaceted and
coordinated action to fight the pandemic in the parts of the world falling behind, mostly because of uneven distribution of vaccines between richer and poorer countries.

You may ask, why is the IMF concerned with vaccinations? We are deeply concerned because an increasingly two-track pandemic is causing a two-track economic recovery with negative consequences for all countries. And our data shows that in the near-term, vaccinating the world is the most effective way to boost global output. In other words, vaccine policy is economic policy. Building on the work of WHO, WTO, the World Bank and many others, our staff has put forward a proposal, a $50 billion plan to end the pandemic.

It has three broad elements, and as you suggested, I would walk everybody on this call through those.

**00:10:41**
First, vaccinating at least 40% of the population in all countries by end 2021, and at least 60% by the first half of 2022. This requires additional upfront grants to COVAX, donating surplus doses and free cross-border flows of raw materials and finished vaccines. Second, ensuring against downside risks, such as new variants. This means investing in additional vaccine production capacity by 1 billion doses, diversifying production and scaling up surveillance and contingency plans to handle virus mutations or supply shocks. Third, managing the interim period where vaccine supply is limited with widespread testing and tracing, therapeutics and public health measures. In other words, the things we learn work. And at the same time, ramping up preparations for vaccine deployment in the countries falling behind. Of the $50 billion, we envisage grant financing of at least $35 billion. G20 governments have recognised the importance of providing about $22 billion in additional funding for 2021 to the ACT-Accelerator, so we need an additional $13 billion in grants.

The remainder of the financing plan, around $15 billion could come from national governments, supported by concessional financing from multilateral development banks such as the World Bank, on the call today. The $50 billion price tag is dwarfed by the estimated $9 trillion to be gained by the increase in economic activity by 2025, making it the best public investment ever.

**00:13:00**
Success depends on speed, upfront financing, upfront vaccine donation, upfront at-risk precautionary investments and coordination. All parties working in tandem, public, private, international financial institutions, foundations. And our four institutions fully subscribe to it. We, at the IMF, will not shy away from our own responsibility. We will continue to work with the international community towards fast vaccination and fast recovery so we can ensure maximum efficiency and maximum impact from our collective efforts.

We are considering how to complement grants and highly concessional financing from others for COVID vaccinations where this is needed. And we are preparing a new special drawing rights allocation, unprecedented in its size, to boost reserves and liquidity of all our member countries. Bottom line, ending
the pandemic is a solvable problem, but it requires coordinated global action now. Thank you, Tedros.

TAG Thank you, Kristalina. I couldn’t agree more that this new injection of funds will be critical to increasing the supply of lifesaving medical tools and ending the pandemic. Next, it gives me great, great pleasure to welcome Dr Ngozi Okonjo-Iweala, the Director-General of the World Trade Organization. Ngozi, you have the floor.

NOI Well, thank you, Dr Tedros, very much, for having us today. And I just want to make a point. I want to also thank Kristalina and the IMF staff for their paper, but I want to say that we often talk of collaboration of international institutions and coherence.

00:15:06
The very fact that the four of us are here today and our institutions represented is very important, because we know, it’s about saving lives. And this is the time we have to work together. And we are talking about saving lives of people in developing countries, saying that they’ll never lag behind. That is why we’ve come together, and thank you all. I want to thank my colleagues and their staff for bringing us here.

And now, there’s a joke about two economists out for a walk. One sees a hundred-dollar bill on the ground and explains, look, there’s a hundred-dollar bill on the sidewalk. The second economist doesn’t even look down. She says, it can’t be a hundred-dollar bill. If it was, someone would have picked it up by now. In their IMF staff paper that Kristalina talked about, we’ve been shown that there are trillion-dollar bills on the sidewalk. So, pick them up.

We just need to invest $50 billion upfront, and we need more cooperation on trade as well. After some initial disruptions, I just want to tell you the role that trade has played. Many people are not aware about that, that after the initial disruptions in supply chains, trade played a critical role in moving medical supplies and goods around. For instance, in 2020, total global merchandise trade shrunk by 7% in value terms. But the value of trade in medical supplies rose by 16%.

Trade in COVID-relevant products such as masks, ventilators, sterilisers and ultrasonic scanners increased by 31%. Trade in test kits and diagnostic reagents grew by over 40%. For personal protective equipment, PPEs, trade grew by 50%.

00:17:07
Even with agriculture, global agriculture trade remained stable throughout 2020, bolstering food security, which was another area of concern for leaders. And, of course, COVID-19 vaccines manufactured in multi-country value chains, we know that these value chains are very sophisticated and complex. We’ve all heard of the example of the Pfizer-BioNTech vaccine using 280 components from 86 sites in 19 countries. But it was trade that helped to move these supplies around. But we’ve also had constraints on trade. Export restrictions are a challenge that we continue to face and monitor.

While it is positive that the number of measures of export restrictions has come down from 109 at the start of the pandemic to 51, there are signs that
trade restrictions are still gumming up COVID-19 vaccine supply chains and weighing on production. Trade policy can help with vaccine scale-up in three areas. First, by freeing up supply chains for raw materials and finished vaccines, second, by working with manufacturers to make the most of existing production facilities and building new manufacturing capacity, especially in regions that lack it.

Working with manufacturers to keep supply chains open is essential for us to get more vaccines. Third, we know that there is a TRIPS debate, waiver debate going on at the WTO, and while I cannot take sides, we need to get to a conclusion on this debate.

We need to promote, also, the transport, technology and knowhow to get lasting increases in production capacity. WTO members can and should deliver on all three fronts this year.

And to echo Kristalina, we increasingly see a world divided by access to vaccines and by economic prospects. The two are, of course, related. That’s why she said, vaccine policy is economic policy. The divergence is visible in the trade data too. In Europe and North America, import volumes are set to surpass pre-pandemic levels this year. By 2022, European imports are set to be almost 4% higher, and exports, 3.5% higher than in 2019. Over the same three-year period, North American imports are set to rise by 9.7%, and exports by almost 4%.

Asian imports will grow by a large 9% and exports, an even larger 12.5%. But in contrast, Latin American imports will increase by a modest 1.7% and exports by 1.2%. And in Africa, imports are only on track to reach pre-pandemic levels by 2022. Exports are projected to have risen 2.3% by then. So, I say, also, that vaccine policy is trade policy and vice versa.

We won’t get the vaccine production increase we need without action on trade, and without ending vaccine scarcity, we cannot get the lasting trade and economic recovery we need. We want global cooperation to save lives and pick up those trillion-dollar bills. Thank you.

Thank you so much, Ngozi. You have been fighting this pandemic since the beginning in a variety of roles. And I appreciate your point that, as well as financing, the WTO is doing all it can to ensure the smooth flow of vaccines and raw materials across borders to increase access, while also accelerating negotiations around intellectual property.

Finally, we’re joined by David Malpass, President of the World Bank Group. David, thank you so much for joining, and the floor is yours.

Thank you very much. I join my colleagues in expressing the urgency to quickly make approved vaccines available to everyone. Each of us has an important role in this global vaccination effort. My immediate priority is for countries that have sufficient supply to quickly release doses to countries that have vaccination deployment programmes. The World Bank has $12 billion in vaccine financing available now and more if needed, to help countries buy and distribute COVID-19 vaccines and to encourage vaccinations.
By the end of June, we will have approved vaccination operations in over 50 countries. These countries can immediately use vaccines from COVAX, from manufacturers and from donor countries themselves as soon as they are made available. It’s vital that we speed up the supply chain. We need to shorten the time from the manufacturing of the vaccine to shots in arms.

At present, too many doses are waiting to be allocated. They may be stuck in paperwork, sitting in inventory somewhere, or aren’t the type of vaccine the country is able to use. In order to maximise the number of vaccinations, doses need to be matched to country programmes as soon as they are manufactured. It’s important to share information about the allocations so countries can plan ahead.

00:22:53
The World Bank is providing transparent access to very detailed information about our projects through an online portal, available at worldbank.org/vaccines. We urge other development partners to publish detailed information about their vaccine financing and deployment programmes and their delivery schedules.

Our website also links to the 140 vaccine readiness assessments referred to in our op-ed today. These will help us build capacity gaps and rapidly add more financing operations. The financing can be available to countries immediately. For the poorest countries, it is on grant or highly concessional terms. We’re also working to expand supply and will be making announcements of investments by IFC, the World Bank Group’s private sector development arm.

Each day counts in providing vaccine supplies to developing countries with deployment programmes in place. I look forward to working closely with my colleagues on these vital tasks. And with that, thank you very much.

TAG    Thank you so much, David, and again, all the speakers, who, together, have laid out a comprehensive new health, trade and economy roadmap to increase health equity and speed up a truly global and quick recovery. I thank you again, and Christian, back to you.

CL    Thank you very much, all. Thank you, Dr Tedros. With this, we open the round for questions and answers from the media.

00:24:40
We have a long list already, but if you still intend to get into the line, please raise your hand with the Raise Your Hand icon, and unmute yourself when it’s your turn. First question on my list goes to Maoling Xiong from Xinhua. Maoling, please unmute yourself.

MX    Hi, can you hear me?

CL    Very well. Go ahead.

MX    Okay, thank you. I’m Maoling Xiong with China Xinhua News Agency. Thank you so much for this opportunity. I have two questions. Firstly, I would like to ask Madam Georgieva, the IMF has been arguing repeatedly that vaccine policy is economic policy. Do you think all major countries now understand this? And the second question is for all panellists, if possible. You’ve all mentioned the limited vaccine supply, so I was wondering, what are
the main bottlenecks for expanding vaccine production and supply globally? Thank you very much.

CL Thank you very much, and let me hand over to Kristalina Georgieva, Managing Director of the IMF.

KG Thank you very much for this question. It is now increasingly clear to leaders everywhere, and to ordinary people, that we are not going to succeed in overcoming the economic crisis this pandemic triggered unless we bring the pandemic to a durable end. In our engagement with ministers of finance around the world, G7, G20, in our own configuration, representing 190 countries, there is now very clear understanding that we face two problems.

00:26:30
One, the problem of divergence. Countries with more physical space and rapid vaccinations are coming out of the crisis fast. They’re growing, but those, especially with low vaccination rates, are falling further behind. And that is dangerous for everyone, because it would hold the global recovery back. And, second, that we are creating a breeding ground for mutations unless we act decisively to accelerate the ending of the pandemic everywhere around the world.

At the IMF, we are committed to continue to provide credible and up-to-date assessment of how vaccinations are linked to the economic recovery. We came up with a huge benefit, a huge number, $9 trillion between now and 2025, should we move with vaccinations much faster everywhere. And it is important to recognise that 60% of the benefits of this, 60% of this 9 trillion, would go to emerging markets in developing countries, but 40% would go to advanced economies. They would generate $1 trillion of fiscal revenues as a result of global action.

And we will continue to stay on that message so we mobilise everybody to step forward for the benefit of all.

CL Thank you very much for this. Maybe the second part of the question, we could ask Dr Ngozi from the World Trade Organization?

NOI Well, thank you very much. That’s a very important question on limited vaccine supply and the main bottlenecks. Let me just name two or three that manufacturers themselves, pharmaceutical companies, talk about.

00:28:58
First and foremost, I think, we have a constraint on manufacturing capacity. The world normally has capacity to manufacture about 5 billion doses of vaccines, but now we need 10 to 15 billion doses, depending on whether we need boosters. So, this is two to three times the capacity. So, we just didn’t invest enough in manufacturing capacity, and that’s why we’ve been working with manufacturers, along with Dr Tedros, the WHO, CEPI, Gavi, the Vaccine Taskforce, to work with the industry to try to rectify this.

This goes along with issues of transfer of technology and knowhow for manufacturing, of course, including considerations of how to come to a good agreement on IP issues, waiver of the IP.
I think, the second factor is raw material supplies that many manufacturers mention. They’re competing with other types of vaccines, with cancer drugs for these raw materials and supplies, so there is a scarcity. I think, the third part is skills. You know, to make vaccines, you really need specialised skills because of how quality is so important in the area of vaccines. And these are not always in much supply.

And then, fourth, I talked before about export restrictions and prohibitions. Some countries still have restrictions on raw material supplies moving into supply chains, and bureaucracy also in some countries is hindering the movement.

00:30:37
You heard David Malpass refer to removing bureaucracy, facilitating things to move faster. So, those are four factors that, I think, we need to work with in order to also boost supplies.

CL Thank you very much. Let me go with the next question in line, and that’s Corinne Gretler from Bloomberg, but at the same time, let me remind everyone, looking at the long list of journalists interested in asking questions, to, please, only ask one question at a time. Thank you very much. Corinne, go ahead.

CG Hi. Thanks for taking my question. It’s one for the WHO officials. I wanted to ask about the variant first detected in Vietnam, which the country’s Health Ministry has said, is like a hybrid of the Alpha and Delta strains. So, I just wanted to see, is the WHO paying special attention to it? What do you know about it so far? Might it be a candidate to be a variant of interest? Just your update on it?

CL Thank you very much, and Dr Maria Van Kerkhove, please?

MVK Thank you for the question. I particularly appreciate you using the new WHO labels that we announced yesterday, so thank you very much for that. So, yes, as you know, there are variants that are being detected around the world, and this is happening because there’s good surveillance for the SARS-CoV-2 virus, and there is good genomic sequencing that is happening around the world. And that, in fact, has been increasing since the pandemic began.

00:32:15
This virus variant that has been detected in Vietnam and reported by the Ministry of Health in Vietnam is the B1617.2, the Delta variant that we recently provided a label for to remove some of the stigma associated with the countries that have reported these variants. What we understand is that it is this B1617.2 variant with one additional deletion in the location in the spike protein.

We know that the B1617.2, the Delta variant, does have increased transmissibility, which means it can spread easier between people. It has to do with the mutations that are identified in allowing the virus to adhere to the cell and infect the cell more easily. What, I think, it’s important to remember is that all of these variants are combinations of mutations. So, this has been reported as a hybrid, but in fact, what it is, is this one mutation, the Delta variant with an additional deletion.
And so, what we are really seeing is this convergence of evolution and the changes in these mutations, the changes in the virus, which is to be expected, because with more than 170 million cases reported to date, which is truly an underestimate of the true number of infections worldwide, this virus will continue to change. We’re grateful for surveillance to be conducted. We are grateful for these variants to be reported.

We want to encourage this to happen. There are studies that are underway to look more carefully at the Delta variant and looking at these specific mutations. The more we learn about this, the more we will report, but we do know, with increased transmissibility, this means that public health and social measures do work.

But they do need to be enforced and used. And so, with the four variants of concern that WHO is tracking worldwide, our public health and social measures continue to work. The diagnostics, the therapeutics and vaccines are still effective against the variants of concern, and so we really need to do what we can to drive down transmission.

And I will just emphasise that in Vietnam, they have a lot of experience with infectious diseases, and working towards controlling the spread of SARS-CoV-2 and other infectious pathogens. So, we continue to advise good surveillance to happen worldwide and reporting of this information through these existing systems.

Thank you very much, Dr Van Kerkhove. We go to Margarita Sera from TSF Radio Portugal, and I understand, we do not have Portuguese translation, so please use another language. Thank you. Margarita, can you try to unmute yourself, please? Okay, we don’t seem to get to her, then next in line is Nina Larson from the AFP. Nina, please unmute yourself.

Yes, hello. Thank you for taking my question. I wanted to go back to the issue of lacking vaccines. You’re calling today for an investment of $50 billion for more equitable distribution of the vaccines, but even with all that money, COVAX is still facing a huge supply gap, just largely due, right now, to the situation in India, which has cut off the supply of AstraZeneca vaccines from the German Institute.

What chances do you see of catching up with where you wanted to be with the deliveries without their participation? And are you expecting the Chinese vaccines that have now received emergency use approval to [unclear] to COVAX to fill the gap. Thank you very much.

Thank you very much, Nina. And Dr Bruce Elwood, I guess, thank you.

Thank you very much, Christian, and thank you, Nina. I think, one of the key findings from the analytics that the IMF did is that there are enough vaccines in the world to get to the levels of coverage that are being, let’s say, aspired to in the paper. Now, to get there, we have the COVAX supplies that get us part of the way there. We have additional products coming on in this quarter.
We are looking, as we announced a couple of weeks ago, at the J&J vaccine. There's additional Pfizer product, there's additional AZ product also coming through there, but in addition to that, as the IMF highlights, we need the countries that have contracted large volumes to be able to donate those doses. And at the Global Health Summit, we had some great announcements of a commitment from Team Europe to get to over 100 million doses this year.

We’ve seen, from the United States, a commitment to donate in excess of 80 million doses. And these are great. The challenge now is going to be to bring the timing forward, because the crucial period, like you say, Nina, is in the coming weeks and months.

If we get behind the eight ball now, it’s going to be very difficult to catch up and realise the kind of benefits that Dr Georgieva laid out in her comments. So, the big call is to bring forward those nations as early as possible to fully finance COVAX and the ACT-Accelerator so we can further diversify the portfolio. Like you said, there are new products now that have WHO EUL and can, potentially, be used. And, of course, we’re calling, as Dr Ngozi had mentioned, to look at other opportunities to increase the speed, with which we can fill finished products and get them used.

So, the bottom line is, the vaccines are there in world to get there. The issue is, the distribution of those, the scaling of those as rapidly as possible, and crucially, the sharing of those. And that’s what the call is for, to bring all of that forward, front-load that so we can realise the promise of the plan, this bold plan that’s been laid out.

Thank you very much, Dr Elwood. And I understand, we will see if Gita Gopinath, the IMF Economic Counsel and Research Department Director would add something?

I just completely endorse what Bruce just said, which is, if you look at the problem, the reason that everybody here, including the Managing Director, Georgieva, said that this is a solvable problem is because, even under very conservative assumptions, you do have a significant amount of vaccines coming through in the pipeline to achieve that 40% target. The problem is in terms of who has access to those vaccines.

This is why we need upfront vaccine donations, also to prevent spoilage so that we’re not wasting those as they’re sitting in some refrigerator. Those donations have to be made now. We need, as Dr Ngozi said, to remove restrictions on exports of raw materials and of finished vaccines. These are very small steps, actually, that are needed. This is a solvable problem, and we can get to these targets as long as we work in a coordinated fashion.

Thank you very much, and just to give you all the name again, that was Dr Gita Gopinath, the IMF Economic Counsellor and Research Department Lead. Next question line goes to Claudia Torrens from the AP. Claudia, please unmute yourself.

Hello, can you hear me?
Very well. Go ahead. Thank you so much for taking my question. Maybe this is for the International Monetary Fund. Latin America has been very hard hit by the pandemic. Could you maybe be a bit more specific and tell us how much of a priority Latin America is, and how exactly will all these millions help the region?

Thank you very much, and, yes, Ms Georgieva, please, and I guess, we will ask Mr Malpass afterwards.

Yes, so the proposal talks about moving vaccines as quickly as possible where they would make biggest impact, and one of the observations we make is that while it is important that there is distribution based on population, we also have to think about where the urgency to act is most significant.

And unfortunately, for Latin America, quite a number of countries are hit with a brutal force of COVID-19. And therefore, what we would argue is to make sure that we have the ability to supply vaccines where we would save most lives. COVAX does have a clause that allows for it, and our paper recommends that we are thoughtful and reflective on that clause. I am in constant contact with many of the leaders of Latin America, and one of the issues each one of them would put on top of list is, where are the vaccines?

Even countries that have the money to purchase cannot access them. And therefore, this mobilisation that Gita and Bruce talked about, actions from all perspectives, which is, produce more, distribute fast where it is most needed, including vaccines that are likely to be in excess in the countries that book them. Do that up front. And since I have the floor, I want to recognise that we have Gita Gopinath, who led the work, on the call. We also have Ruchir Agarwal, the other author of the plan.

I cannot tell you how important it is to act comprehensively and not zero in on only one piece. And that, for Latin America, is even more important than it is for the rest of the world. I want to ask Gita, do you want to ask anything, or we should move to David?

Yes, we should move to David. Thank you.

David?

Thank you. So, it’s critical to match the supply with the countries that have programmes in Latin America. We have programmes in Ecuador, El Salvador and Honduras. They’re seeking 220 million doses. So, you might say, how can that even be possible? Well, that’s necessary for the population and for the double doses when you work it out. So, we have financing available, and the critical thing then is countries that have excess supply or sufficient supply to free those up.

And Kristalina made this point, and these are critical points, that as we look at the US, the vaccination effort is going to a very young age. And so, one of the things that needs to be done in fairness and in safety for the whole world, we need to be vaccinating vulnerable people around the world right now. And that
means, freeing up the doses to programmes that are in place. So, that’s what I’m urging, and we’re ready to work on new programmes.

We can push new programmes through the board very quickly with a fast-track approach. And there’s a receptivity to doing that, and we need countries to have more confidence. Kristalina makes this point well frequently, that one of the key things we’re trying to do is build confidence in countries so that they can get their economies back in order. So, we look forward to that, but the critical thing here is to free up excess supplies from those countries that are in excess...

Oh, one positive thing I want to say. My impression from the vaccine manufacturers is that their supply is ramping up very rapidly. They’re talking about production levels that will reach billions of doses in late this year or into 2022. And so, this is critical. These next few weeks are vital, that in particular, the US frees up excess to go to programmes that exist. We’re ready to take them tomorrow in the three countries I mentioned, and by two weeks from now, in more countries within Latin America. Thanks.

CL Thank you very much, both. Next question goes to Valeria Román from Infobae. Valeria, please unmute yourself. Valeria, do you hear us?

VR Hello, can you hear me?

CL Yes, hear you well.

VR Oh, I would like to know how this proposal by different international organisations can help Argentina and other Latin American countries with the access to the vaccine exactly?

CL Thank you very much, Valeria. Let me look around. Maybe Dr Elwood?

BE Sure. Thank you very much, Christian. I didn’t catch the whole question, but if I understood, it was specifically how the plan and the actions could actually help countries such as Argentina, in terms of, accessing more vaccines. And if that’s correct, the intent of the plan is to ensure that all countries can access more vaccine more rapidly, especially those who are currently, let’s say, lagging behind the goals that we’ve set to be at least 10% by the end of September, in terms of, coverage globally, and then to 40% by the end of this year.

Now, as Dr Georgieva just laid out in her comments, this means there have to be multiple solutions, so that mean vaccine donations from countries that have contracted lots of doses. It means increased production. It means freeing up the movement of vaccines as well as the raw materials necessary to do them. So, the key here is really moving across all of those dimensions to move increased volumes globally as rapidly as possible, and to try and address gaps in the distribution that we face today.

So, really, it’s a holistic approach that should benefit all countries, certainly economically, and all countries in terms of vaccines, and then, obviously, countries, in terms of reduced disease, ideally, and especially mortality and morbidity in the near-term.
Thank you very much, and Dr Mike Ryan, please?

Sorry, and just maybe in relation to both of those questions, not specifically on vaccines, but just to reflect on the fact that the situation in South America right now remains of very high concern for WHO and for our colleagues in the Pan-American Health Organization, our American Regional Office in Washington. Eight out of the top ten countries reporting the highest mortality rates per population in the last week have been from the region of the Americas, and particularly from South America.

South American countries represent four of the top ten countries globally, just in case incidents over the last week. And those countries include Paraguay, Uruguay, Argentina, Columbia, Brazil, followed by Bolivia, Peru and Chile. So, there are real challenges in South America still. And mortality has increased in some countries, particularly in Paraguay and Bolivia, were 20% in the last week.

And when you look at case fatality rates in South America in general, they are higher than in many parts of the rest of the world, ranging from 3 to 5%. And again, that may reflect severity of disease, but it also reflects access to adequate healthcare and the pressure that the system has been under in many South American countries for a very long time, despite the wonderful efforts of healthcare workers and healthcare systems to do that.

So, test positivity remains remarkably high in some countries. In Paraguay, it’s nearly 37%, in Argentina, 33%, in Columbia, 30% and Ecuador, 29%. And very few countries actually in South America have rates below 10%. So, again, the disease transmission is intense, community transmission is widespread, the healthcare system remains under pressure, and that’s been reflected in mortality rates.

So, I think, it is very, very important, and the question was asked, the impact, the point of impact of this pandemic shifts. And we’re moving from looking at the tragedy of India and Nepal, and that point of impact shifts. And it’s really been driven by the underlying incidents and the basic capacity of the health system to cope. And in the absence of high levels of vaccination, they’re the two factors that are going to drive the impact of this disease in the coming months.

How intense is transmission? How well is your system able to cope with that transmission? Vaccine can break that cycle, because right now, intense transmission in every country in the world has led to intense pressure on the health system and increase in case fatality rates. Vaccination can break that cycle. Continuing to implement public health and social measures can break that cycle.

But that cycle will continue, and we will... Unfortunately, at the moment, I think, if any of you have children, you watch your kids playing football and they all chase around a field after a football, because we all chase the thing that’s moving. And the moving target right now is the point of impact of this pandemic. And we have to take a step back and realise, we have to break that
cycle. We simply have to break that cycle, and vaccination and increased vaccination rollout, and continued support to public health and social measures.

You’ll see, in countries like Malaysia today, have had to implement very strict public health and social measures again because they simply do not have the vaccine to make the difference right now. So, countries who’ve done well up to now, countries who’ve sustained their effort over many months, kept mortality and incidence rates low, are struggling to do that a year and a half into the pandemic. Struggling to ask their populations to even go further. Very, very hard while they watch other countries being vaccinated left, right and centre.

00:52:22
So, there are many issues to consider here, but I think, it is important that we do look. South America was really in a difficult situation only a couple of months ago, and that situation, again, is starting to turn in the wrong direction, and we need to take account of that. Thank you.

CL     Dr Elwood, please?
BE     Just to come in briefly on the point that Mike was making, one of the things that gets lost sometimes in looking at the IMF proposal, and Dr Georgieva, you may wish to speak to this, Kristalina, if you look at the proposal, we talk about the vaccine piece of it, but if you look at the third element of this proposal that Kristalina emphasised, it was ensuring that as we are rolling out the vaccines, we scale up the tests, the oxygen, the dexamethasone, get the PPE out there.

And in fact, if you look at that $50 billion investment, the majority of it is to try and get those public health measures out there and scaled rapidly to save lives and ensure that we’re reducing transmission through those measures, as Mike emphasised. So, it’s not one thing or another. It’s the whole package, faster with the upfront financing needed and the cooperation, collaboration, internationally, to be able to put it all in place.

CL     Thank you very much, Dr Elwood. And since we are running out of time, we’ll go now to a last round of comments from our special guests, and I’m checking who needs to go first, because we have somebody who needs to leave very soon. I think, that’s Ms Georgieva.

00:54:10
KG     I thought it was Dr Ngozi that had a pressing appointment, so I would let her go first.

CL     Thank you very much for this, and then Dr Ngozi, please.

NOI    Well, thank you. All I want to say is that we should just keep in mind that we are talking about saving lives, and we have the tools, with which to do it. We have the finances in the world, with which to do it. We have the policy mix, with which to do it. That’s why we’ve made sure that this op-ed we did went to all the seven G7 countries before they had their summit, so that they would pay heed.

A world, in which people have to queue in line to get life-saving vaccines when we have the technology is one that does not work, neither for those countries,
nor for the rich countries. I think, you’ve had all the numbers and all the reasons why it doesn’t work. So, I just want to say to the media, please, help us spread this message. It will save lives. Thank you.

CL Thank you very much, Dr Ngozi. Now I look at David Malpass, President of the World Bank, please.

DM Thank you very much. It’s good to be here today. The world is facing these huge challenges, and clearly, vaccinations are a really good investment, and we want to encourage people to take vaccinations when they’re available. And the goal of policy is to make them available to the people that are most vulnerable.

00:55:53 I think, there is an efficient path to making the vaccines available to countries that have vaccination programmes that can quickly administer vaccines and have specified which types of vaccines they’re prepared to use, and so we can avoid the wastage.

So, my final thought is that we need to measure our success over the next three months by how many people worldwide are vaccinated, especially how many vulnerable people are vaccinated. And we should be trying to shoot for very high numbers. The vaccines are available. We’ve got to speed up the pace of connecting them with the demand. Thanks.

CL Thank you so much for this, and now here’s Kristalina Georgieva, Managing Director of the IMF.

KG Well, thank you very much. The approach we have taken is to ask the right question, and it is, what would it take for recovery to accelerate everywhere and lives that would be lost unnecessarily to be saved? And the answer to this question is in the plan in front of you. First, we have to set up a target that would lead us to protecting lives and accelerating the recovery. 40% this year, 60% by the middle of next year.

Rather than asking how much money we can raise, we are asking, how much can we, and must we, spend to get to that target, and what would it be necessary, in vaccine production, the reallocation of excess vaccines, overshooting so we can protect against new variants, and spreading protection measures that are in between getting the vaccines now, so we can collectively do as good a job as we now see in countries that are successful.

00:58:17 The answer to the right question is one that we are very strongly pressing for all of us to come together and provide to the world. And I’m confident that we can do it. I am also very, very encouraged by the interest we have seen around the world in that plan. It is a multifaceted plan. It requires all hands on deck, and I pledge to you that each and every pair of hands in the IMF is on this deck.

CL Thank you so much for this, and thank you all very much for your participation. Now, before I hand back to Dr Tedros for the final remarks, we will be sending the audio files and Dr Tedros’ remarks right after the press conference, and of course, the full transcript will be available as of tomorrow.
on our WHO website. For any other follow-up questions, please send an email to Media Enquiries at who.int. And you have also received the press release with the press contacts for the other organisations below. With this, Dr Tedros, over to you.

TAG 
Thank you so much, Christian. And so, I’d like to start by thanking Kristalina, Ngozi and David. Thank you so much indeed. I think, this joint effort, I know, will help us to defeat this pandemic. I think, it has been said, but I will repeat. Maybe by giving you how what we’re proposing can actually work because it’s working.

01:00:18
In countries where vaccination coverage is better, meaning, in high-income countries where the access to vaccine is better and those who have vaccinated a significant proportion of their population, the COVID situation is declining, or the number of cases and deaths is declining significantly. In some countries, it’s actually nosediving. So, we have the tool. That’s why we said, we have the public health measures at hand, which have been working in many countries, and now we have the added tool, vaccine, at hand.

If we do both, we can end this pandemic quickly and free this world from this dreadful virus. And the only thing, which is remaining is, as we have said, it’s the will to really use the tools and share the technology we have, share the finance we have. And this is in the interest of all nations, whether it’s low-, middle-, or high-income country. As Kristalina laid out, and other colleagues clearly, the world, it could recover faster, and all countries can benefit from that fast recovery with this little investment.

So, the message is very, very clear. So, we ask, I join my colleagues, ask especially the high-income countries to share doses they have and also to help in boosting production and have better access to vaccines. And like what we see in high-income countries, the situation in low- and middle-income countries can also improve significantly, so the world, it could open up everywhere.

01:02:53
So, with that, thank you so much again to colleagues, and look forward to working with you closely to make this proposal happen. And thank you so much, especially to IMF, to Kristalina, for putting together this proposal, and I believe that this can really open up the world by ending the pandemic. So, thank you so much. With that, I also thank the media who joined today and look forward to seeing you in our upcoming presser. Thank you.