

# Majorca Daily Bulletin

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## British volunteer at Majorca Civil Defence: P7

### New cases in Spain

● The pace of coronavirus deaths in Spain ticked up for the first time in five days, with 743 people succumbing overnight, but there was still hope the national lockdown might be eased soon.



# THE CHILL WINDS OF RECESSION

*Palma.*—The Balearic economy has lost 335 million euros and 1.1% of GDP in three weeks because of the coronavirus crisis, according to Fundació Impulsa calculations.

During the first two weeks of the State of Emergency the Islands shed 120.55 million euros and when non-essential activities were paralysed in the third week losses soared by another 214.30 million euros.

Antoni Riera, Technical Director for Impulsa estimates that the growth rate in the Balearic Islands for the first quarter of 2020 “will be negative”; second quarter will also close in the red because activity will not be fully recovered and that the Balearic economy will “go into recession” in the second half of the year.

Riera says it’s difficult to predict the economic recovery from this crisis but he is convinced that “the decisions taken will be key.” He points out that the State of Emergency confinement “gives us time to look ahead, draw up scenarios and formulate the

necessary contingency plans to get out of this situation as soon as possible”. Fundació Impulsa’s Strategy Unit plans to launch working mechanisms this week to put together different actions based on public-private cooperation aimed at normalising economic activity, by reformulating current business models in the field of business viability.

The company advocates establishing conditions for the reopening of activity, starting with those oriented towards domestic demand, then extending them to other sectors. Regarding Public Expenditure, Impulsa is committed to reallocating budget items and proposing a fiscal policy beyond the short term, that contemplates the future costs of obligations.

The fact that the Balearic Islands is almost entirely dependent on Tourism means it will likely be one of the last communities in Spain to recover from the coronavirus crisis.

## Boris battles in intensive care

Flowers are delivered to Number 10 Downing Street from a well-wisher as Prime Minister Boris Johnson remains in intensive care. Johnson, 55, was admitted to St Thomas’ Hospital across the River Thames from the House of Commons late on Sunday after suffering persistent coronavirus symptoms, including a high temperature and a cough, for more than 10 days. But his condition rapidly deteriorated over the next 24 hours, and he was moved on Monday to an intensive care unit, where the most serious cases are treated, in case he needed to be put on a ventilator. He was still conscious, his office said.