

Dentons Flashpoint

Daily Global Situation Report

September 9, 2021

Global Situation Update: September 9, 2021

KEY TAKEAWAYS

Covax cuts its year supply forecasts to the developing world by about 25 percent amid export bans, manufacturing issues and delays in approval targets.

Treasury Secretary Yellen warned that the US could default if the debt ceiling is not raised in October.

ECOWAS suspended Guinea following the weekend's military coup and reiterated calls for a speedy transition to civilian rule

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

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WHAT WE'RE WATCHING

Today, the 13th annual BRICS summit will meet virtually. Indian Prime Minister Narendra Modi will chair the online meeting as over the next year his country leads the group that also includes Brazil, Russia, China and South Africa. The meeting could have positive ramifications for businesses around the world as a push for greater cooperation among BRICS members could help stabilize the global supply chain.

The meeting will be attended by the presidents of Brazil, Russia, China, and South Africa and is expected to also focus on counter-terrorism strategy, reform at the UN Security Council, and economic strategy amid the ongoing pandemic. The bloc's New Development Bank recently admitted the UAE, Uruguay and Bangladesh as members, but is facing criticism that it has not acted in unison with vaccine rollouts in member countries.



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Global

Globally, confirmed coronavirus cases topped 221.6 million with 4.5 million deaths; more than 5.3 billion vaccine doses have been administered.

- The WHO extended its moratorium on COVID-19 booster shots as **Covax slashed its year supply forecasts** to the developing world by about 25 percent amid export bans, manufacturing issues and delays in approval targets.
- Australia became the latest high-income country to pledge support for a global push to waive **intellectual property rights** for COVID-19 vaccines.
- Novavax is set to begin early trial of a “**combination vaccine**” that could offer protection against both COVID-19 and the seasonal flu.
- The European Medicines Agency added a rare nerve-damaging disorder, Guillain-Barri syndrome, as a **possible side effect** of the AstraZeneca vaccine.
- Japanese Prime Minister Suga confirmed that he will travel to Washington later this month for a four-way meeting with Biden and other leaders of the “**Quad:**” India, Australia, Japan, and the US.

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Markets & Business

Regulatory filings for 2021's bumper crop of IPOs shows an increasing number of companies branding themselves as “mission-driven” and focused on social issues.

- **Bitcoin** steadied Wednesday after a flash sell-off caused a slide in its value starting Tuesday.
- The latest Fed Beige Book report said that **US economic growth** “*downshifted slightly*” between June and July due to the Delta variant and labor shortages. New York Federal Reserve president Williams said that a taper in **monetary stimulus** could be “*appropriate*” later this year.
- Global installations of new **offshore wind farms** fell only slightly in 2020, reaching the second highest number since a record in 2019 despite the coronavirus pandemic, with China installing the most, per new industry report.
- **Cathay Pacific** fired a “*small number*” of aviation staff for failing to get vaccinated for COVID-19 without a valid medical reason.

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Africa

- The Economic Community of West African States (ECOWAS) suspended **Guinea** following the weekend's military coup and reiterated calls for a speedy transition to civilian rule.
- **South Africa** confirmed that contentious local elections will be held November 1 following a court order; when originally postponed, opposition politicians claimed the delay was a bid for the ruling party to stay in power.
- **Somalia's** Prime Minister Roble accused President Farmajo of interfering in the investigation into the death of an aid worker after Farmajo called Roble's dismissal of an intelligence chief unconstitutional, intensifying the political crisis between the two leaders.
- The Inter-Governmental Authority on Development (IGAD) asked **South Sudan** to mediate the ongoing civil conflict in **Ethiopia**. Ethiopian officials reported that Tigrayan forces had killed at least 150 civilians in Amhara.
- **Mozambican** President Nyusi said that his soldiers, with the help of **Rwandan** and Southern African Development Community (SADC) forces, have retaken nearly all areas in Cabo Delgado previously controlled by militants.



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Asia

- **North Korea** appeared to stage a nighttime military parade, a tactic it has used to unveil new military technology in the past.
- **Philippines** President Duterte accepted his party's nomination to become a vice-presidential candidate in next year's election. Philippine Defense Secretary Lorenzana called for a review of the country's mutual defense treaty with the **US** to make clear the "*extent of American commitments.*"
- **Hong Kong** authorities arrested four members of a group that organized annual vigils commemorating the victims of the 1989 Tiananmen Square massacre. Pro-democracy advocates and legal experts told the **US-China** Economic and Security Review Commission that Hong Kong authorities are applying the national security law retroactively, despite a pledge to only apply the law for offenses committed after its 2020 implementation.
- **Taiwan** confirmed that 10 people in a recent cluster of 23 COVID-19 cases had the Delta variant; health authorities are weighing tightened restrictions across the island.



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How do You Manage Political Risk?

Today, the economic and political changes affecting international business are more complex than ever. Conflicts, coups and the coronavirus pandemic continue to impact governments and people worldwide and shape the business landscape in 2021.

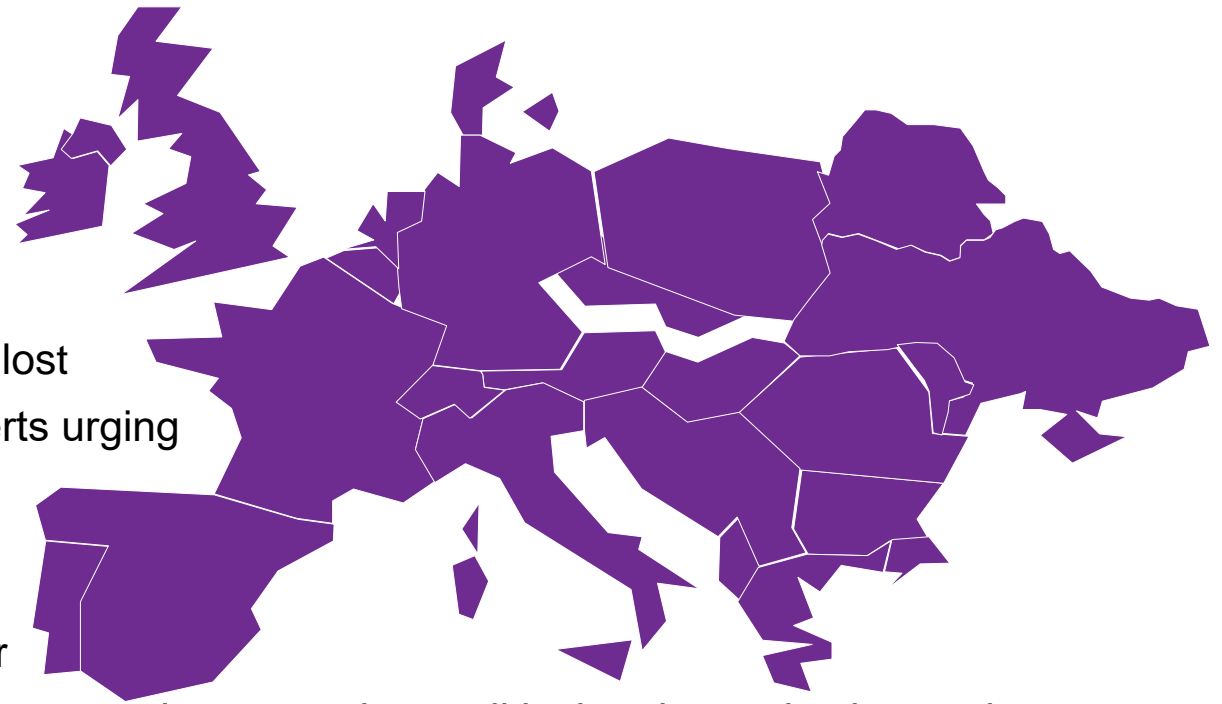
Dentons offers business leaders routine and one-off political risk assessments on specific interests. Many clients also retain our team of attorneys and former intelligence and military professionals, equipped with the latest big data analytics tools, deep substantive knowledge and extensive networks of contacts, to provide services, including:

- ❖ Political and country risk forecasts and analysis
- ❖ Comprehensive project analysis
- ❖ Market-entry assessments
- ❖ Coronavirus vaccine tracker and return-to-work monitoring
- ❖ Legislative and government action forecast
- ❖ Investment risk analysis

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To learn more about the bespoke intelligence and risk services from Dentons, contact [Karl Hopkins](#).

Europe



- A new study showed that nearly one third of **UK** workers lost income during the summer's “pingdemic” of NHS app alerts urging people to stay at home due to COVID-19 contact.
- **Belarusian** President Lukashenko threatened to further suspend cooperation with the **EU** on migration issue over “*unfriendly actions*” by the bloc. **Russia** and Belarus are expected to strengthen political and security ties as they also start a joint military exercise today.
- The **Danish** government presented a proposal which would require foreigners and immigrants to work full-time in order to access welfare benefits.
- **Norway** votes this weekend after a national election campaign dominated by climate change and a widening wealth gap.
- The **UK** is on course to lose its status as one of **Germany's** top 10 trade partners due to Brexit.

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Europe

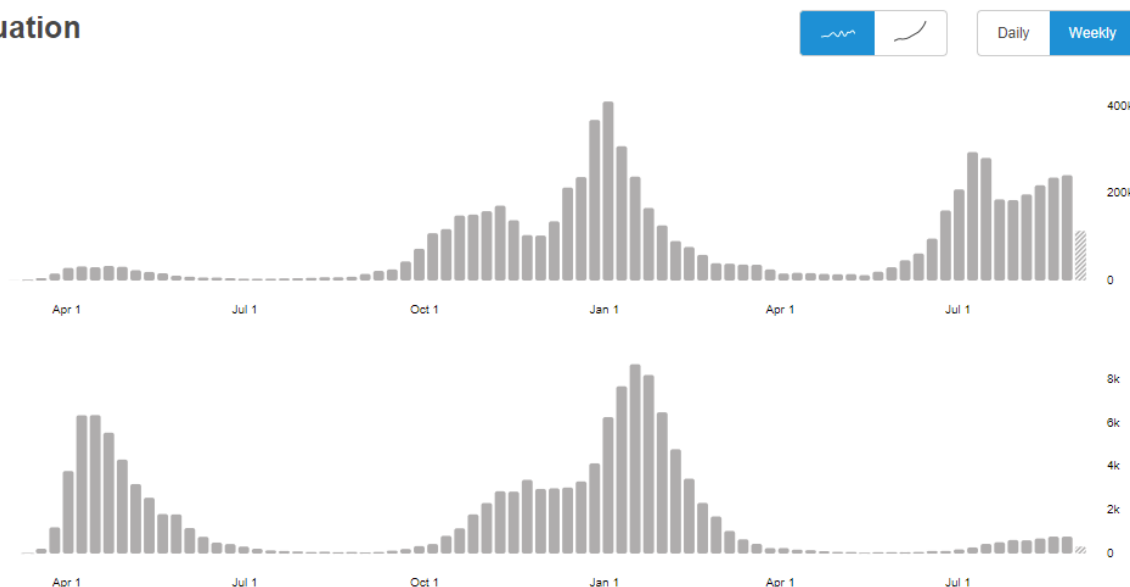
COVID-19 related deaths in the UK surged by almost 40 percent in the first week of September as the country continues to battle a Delta-driven third wave. Most restrictions were lifted in England on July 19 when the government adopted a strategy to live with COVID-19.

The United Kingdom Situation

7,056,110
confirmed cases

133,483
deaths

Source: World Health Organization
Data may be incomplete for the current Jan 1 day or week.



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Middle East

- **Turkey and Egypt** published a statement committing to improving their relationship following the second round of normalization talks in Ankara.
- Leaders from each country agreed to pipe **Egyptian** gas through **Jordan and Syria** to ease the power crisis in **Lebanon**.
- **Syrian** forces officially entered the key city of Deraa following a **Russian**-brokered peace deal last week that allowed anti-regime fighters to evacuate the city.
- Former Afghan President Ghani apologized for fleeing **Afghanistan** and called for an independent investigation to clear him of accusations that he fled with millions in public funds. The ousted Afghan government's envoy to **Tajikistan** said that Panjshir rebel leaders are still in the country fighting the Taliban, contrary to reports from Kabul. The Taliban permitted the evacuation of 200 western dual nationals including **Americans** by charter flights from Kabul. **China** announced \$31 million in humanitarian aid for Afghanistan.



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Americas

- **Colombia's** parliament passed a long-awaited fiscal reform bill that will increase revenue primarily via taxes on business; earlier versions of the measure prompted ongoing protests over individual and sales taxes.
- **Brazilian** President Bolsonaro criticized the Supreme Court for moves dismissing his calls for paper-only ballots and investigations into his allies, saying supporters “*cannot accept*” a non-secure election. Speaker of the House Lira called for an end to “*radicalism*.”
- **El Salvadoran** President Bukele took to Twitter to ask citizens to report issues with bitcoin and restart their apps if they faced issues, illustrating the chaotic rollout of bitcoin as legal tender in the country.



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Americas: US

- Across the nation, 208 million have received at least one dose of the **vaccine**; or 62.7 percent of the total population. In California, Los Angeles city **school** board will vote today on making vaccines mandatory for eligible students 12 and older.
- A Florida judge ruled that schools in the state can keep their **mask mandates**, at least for the time being. Every US state is now on Chicago's **travel advisory list**.
- Treasury Secretary Yellen warned that the US could default if the **debt ceiling** is not raised in October. **US job openings** hit a record high in July. The number of Black and Hispanic families experiencing **hunger** in the US increased 18 percent from 2019 to 2020.
- Secretary Blinken said that the US is "*inching closer*" to backing out of **Iran** deal negotiations due to delays from Iran's side. A **Chinese** businessman was sentenced to two years in prison for illegally exporting marine technology from the US for use by the Chinese military.

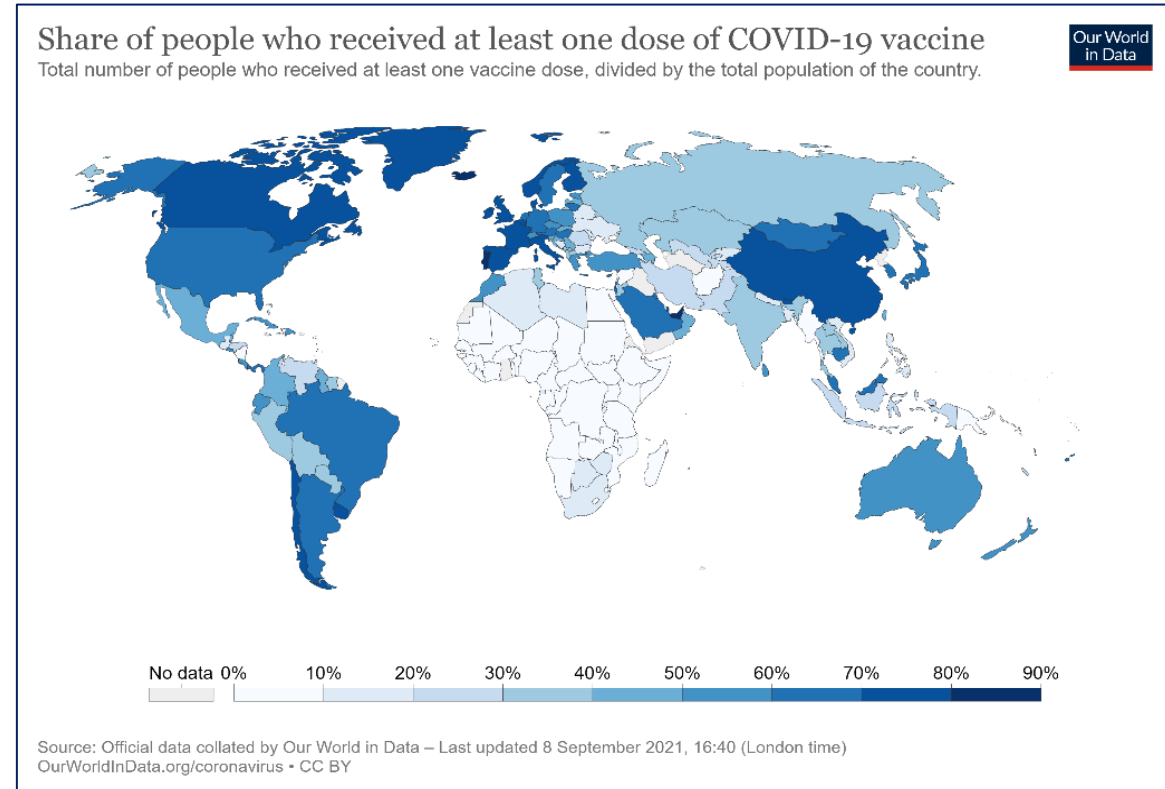


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Visualizing Risk: Booster Rollout Around the World

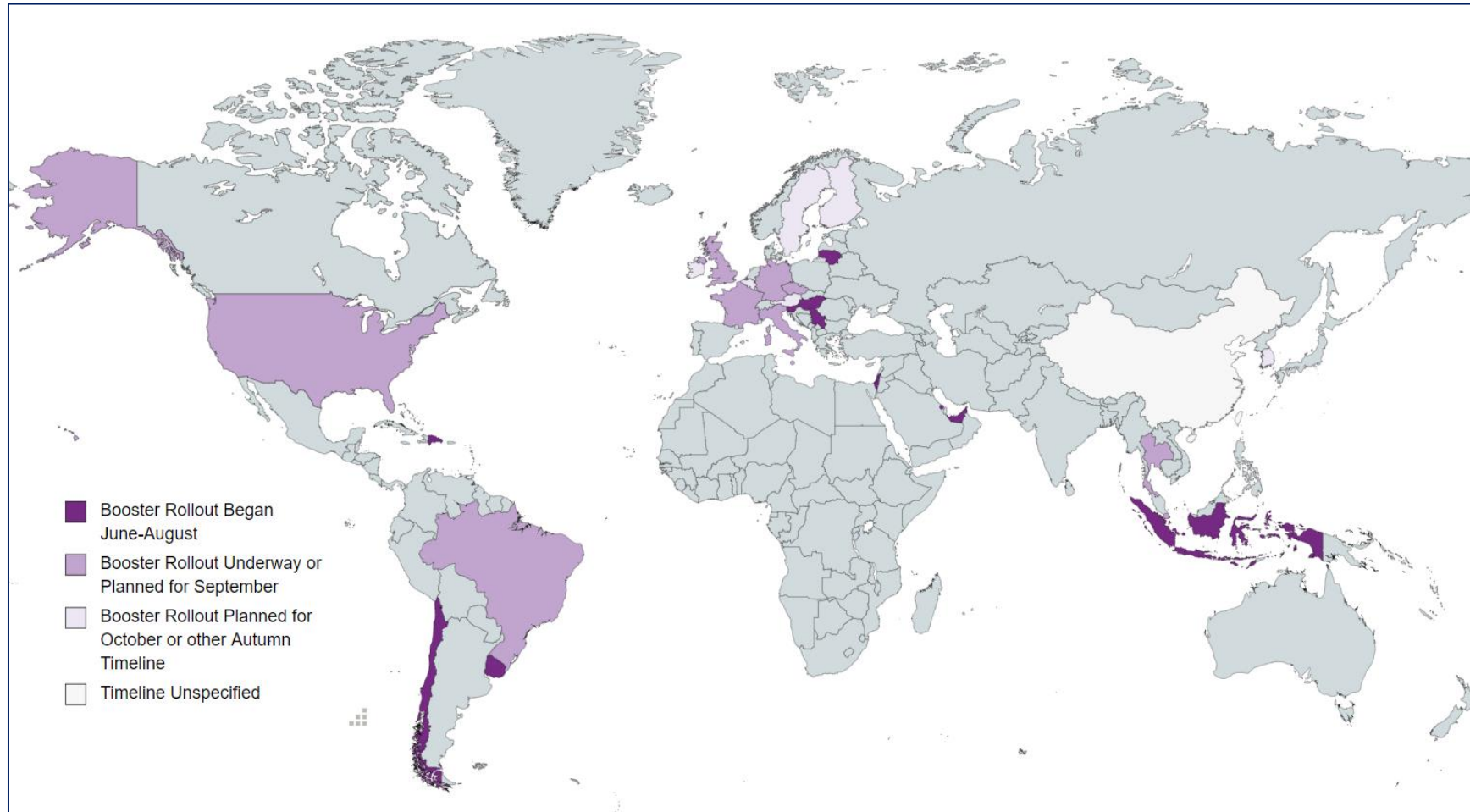
By Briana Boland

Despite calls for a moratorium on booster shots from international health bodies like the WHO, booster rollout is accelerating in a growing number of countries around the world. On a global level, growth in booster campaigns risks prolonging the pandemic by tying up further vaccine supplies that are needed to give initial shots in low-income countries. The WHO, which continues to vocally oppose near-term booster rollout, recently pointed out that less than 2% of adults are fully vaccinated in most low-income countries, while most high-income countries have vaccinated about 50% of adults. Still, booster rollout, called “revaccination” by some national leaders, is becoming a key reaction to the spread of the Delta variant in highly-vaccinated societies. Booster policies vary across different regions and countries, with health authorities taking varied approaches to who can access boosters, how long people should wait to get a booster, and which COVID-19 vaccines are offered as boosters.



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Visualizing Risk: Booster Rollout Around the World



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Booster Rollout Around the World: Europe

Countries across Europe are pursuing COVID-19 vaccine booster plans; in addition to the countries listed below, which have announced formal booster rollout plans, numerous other governments have expressed the intention to eventually use booster. Some states, including Spain and Romania, are waiting for an EMA (European Medicines Agency) recommendation on booster shots.

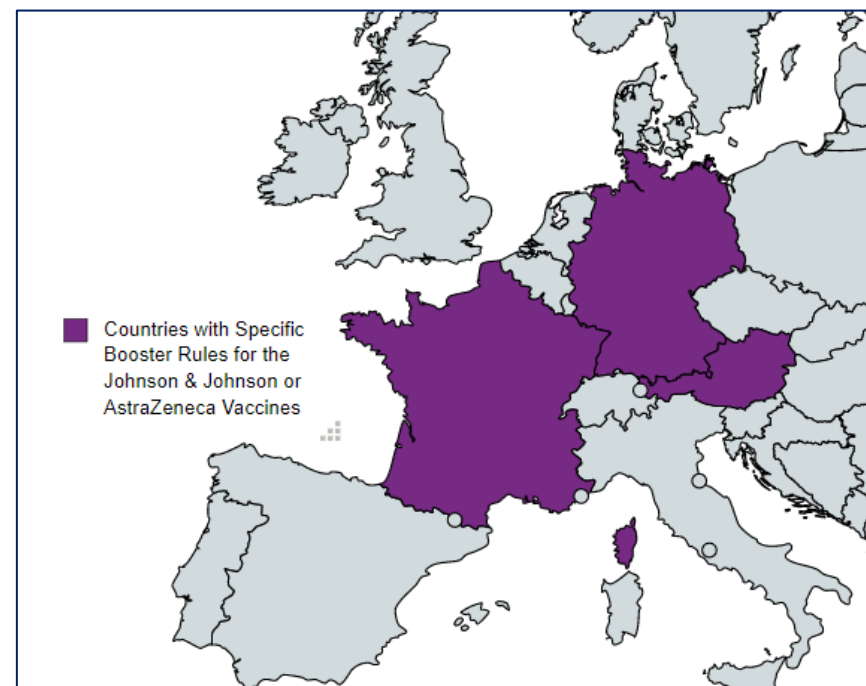
Austria: Boosters will be offered between six-nine months after initial immunization for the elderly, residents of care homes, and people with certain illnesses that put them at increased risk for severe COVID-19 starting in October. Anyone over 18 years old will be able to receive a third dose between 9-12 months after their initial full vaccination. Austria is among a number of European states that also have specific allowances for recipients of the Johnson & Johnson or AstraZeneca vaccines, who will have access to booster shots on an accelerated timeline.

Belgium: Boosters for immunocompromised individuals will begin this autumn.

Czech Republic: Booster shots will be offered later this month for

those who received their shots at least eight months ago. Boosters are strongly encouraged for over 60s and other “risk groups,” but will be available to anyone.

Finland: While plans have yet to be finalized, government officials said they will begin widespread booster campaigns in the winter.



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Booster Rollout Around the World: Europe

France: Last week, France became the first big EU country to begin widespread rollout of booster shots. Those over 65 and individuals underlying conditions are currently eligible for a booster and can receive the shots six months after full vaccination with the Pfizer or Moderna vaccine, or four weeks after the Johnson & Johnson shot.

Germany: Germany's widespread booster campaign begins this month for the elderly and immunocompromised. Anyone who received the AstraZeneca or Johnson & Johnson vaccine is also eligible.

Hungary: Europe's first mover on boosters, Hungary has been administering third shots since August. Hungary also stands out in Europe for the fact that it is not just using Pfizer and Moderna mRNA vaccines for boosters. Instead, the country is using a mix-and-match approach; for recipients of a viral-vector vaccine (Johnson & Johnson, AstraZeneca, or Sputnik V), boosters are either mRNA vaccine (Pfizer or Moderna), or inactivated virus vaccines (Sinopharm). Initial recipients of mRNA vaccines receive inactivated virus or viral-vector boosters.

Ireland: Over-80s, residents of care homes, health care workers, and people with underlying medical vulnerabilities will be first in line

for a booster rollout that begins this autumn.

Italy: Italy's health minister said that the country will begin boosters for vulnerable populations this month.

Lithuania: Immunocompromised individuals have been receiving boosters since early August.

Serbia: Booster rollout began in mid-August, with third shots available for anyone who was fully vaccinated more than six months ago - though boosters are specifically recommended for the elderly and immunocompromised. Booster-seekers can choose between a variety of vaccines from China, Russia, and Western companies.

Slovenia: Booster shots for the immunocompromised are already underway.

Sweden: Sweden will begin offering boosters for vulnerable populations this fall but anticipates that boosters will not be widely available to the public until next year.

United Kingdom: The government plans to begin booster rollout for vulnerable populations this month, including over-70s and the immunocompromised.

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Booster Rollout Around the World: Middle East

Israel: Closely watched around the world for its prolific data-sharing on vaccine efficacy, Israel is a global leader in boosters, first offering third doses of the Pfizer shot to immunocompromised individuals in July. This month, Israel will present data to the US FDA on its booster drive, which is expected to impact the Biden Administration's plans for additional doses.

UAE: The UAE began offering third shots of the Pfizer vaccine to recipients of the Sinopharm vaccine in June, along with Bahrain.

Bahrain: Along with offering Pfizer booster shots, Bahrain became the first country to approve a third shot of Sputnik V as a booster shot.



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Booster Rollout Around the World: Americas

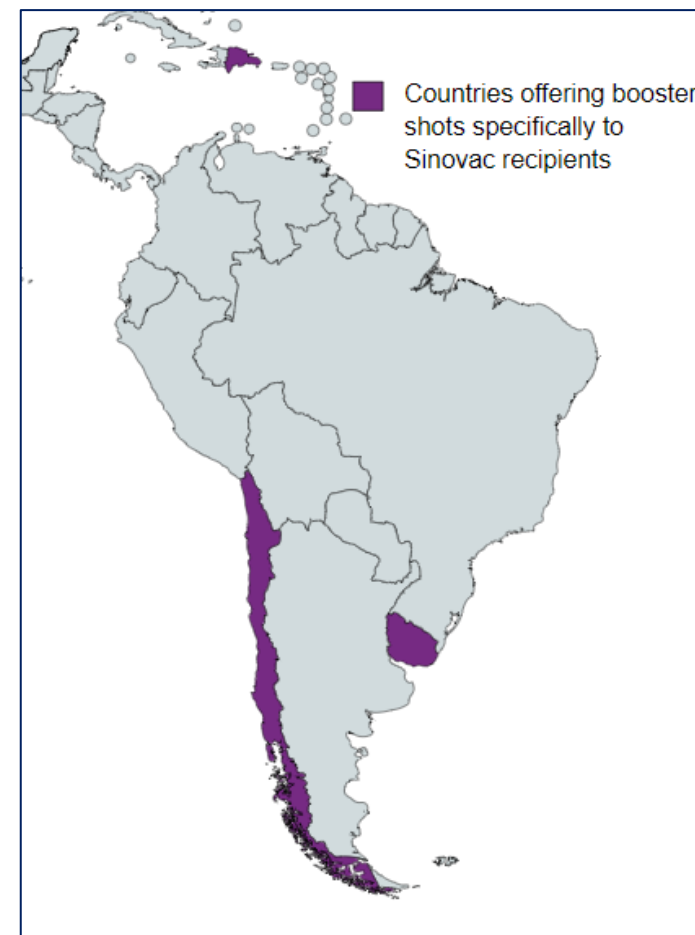
United States: Rollout of mRNA boosters is set to begin on September 20, contingent on approval from the FDA and CDC. Last Sunday, Dr. Fauci said that the Moderna booster might not be approved by September 20, leaving only Pfizer boosters. So far, no booster has been announced for recipients of the Johnson & Johnson vaccine, but boosters for Johnson & Johnson recipients are expected.

Brazil: Some cities in Brazil began offering booster shots in the past week, despite the fact that less than half of the country's population is fully vaccinated. Rio de Janeiro, Salvador, Sao Luis, and Sao Paulo are among the cities that already began booster rollout.

Chile: Chile began offering AstraZeneca vaccine boosters in August for citizens over 55 who had received the Sinovac vaccine, after studies pointed to a drop in Sinovac efficacy after a few months.

Dominican Republic: The Dominican Republic began its booster rollout in July, starting with health workers, and vulnerable groups. People who received the AstraZeneca shot are eligible for third doses 12 weeks after their second shot, while recipients of the Sinovac vaccine could receive a third shot one month after their second dose.

Uruguay: Uruguay is offering Pfizer booster shots for citizens who had received the Sinovac shot; by the start of September, over 400,000 people had already received the additional shot.



Booster Rollout Around the World: Asia

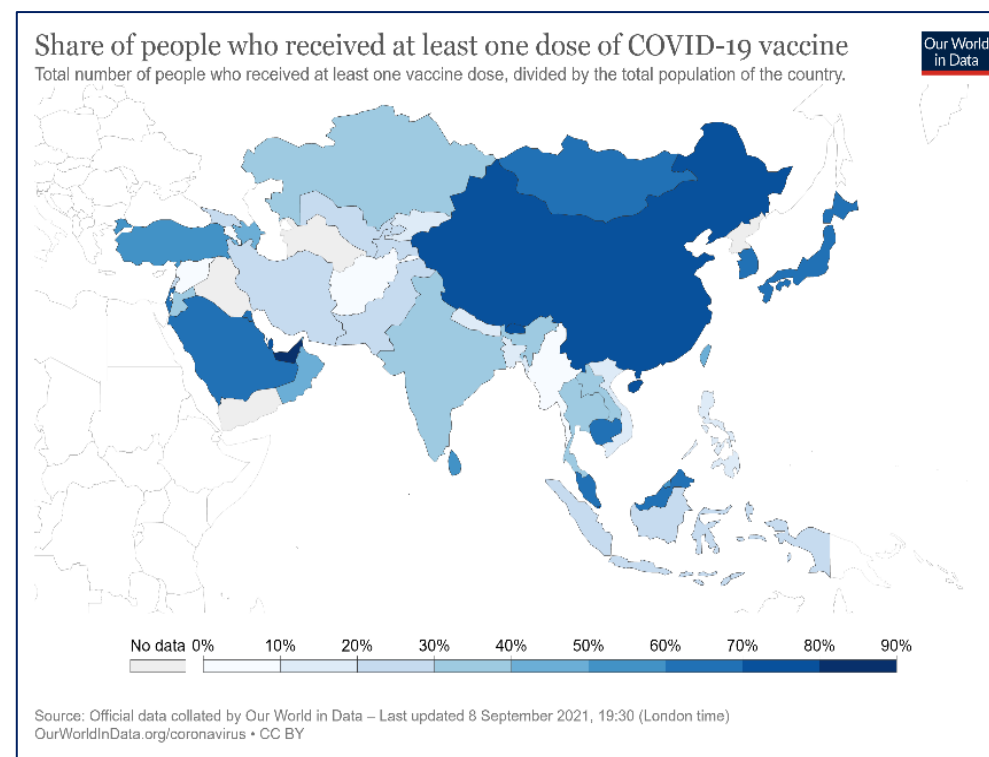
China: At the end of August, China greenlighted the use of booster shots for high-risk groups, including healthcare and quarantine facility workers, the immunocompromised, over-60s, and aviation workers. Booster shots are available six months after initial full vaccination.

Indonesia: Though Indonesia has vaccinated less than 25% of its population, it is offering mRNA booster shots for health workers, most of whom received the Sinovac jab. Boosters have been a source of political scandal, as wealthy elites have been uncovered receiving booster shots despite the lack of widespread access.

Thailand: Thailand's Department of Disease Control (DDC) announced that booster shots will be administered to 3 million Thais between late September - October; many recipients are expected to be those who received Sinovac on the first go.

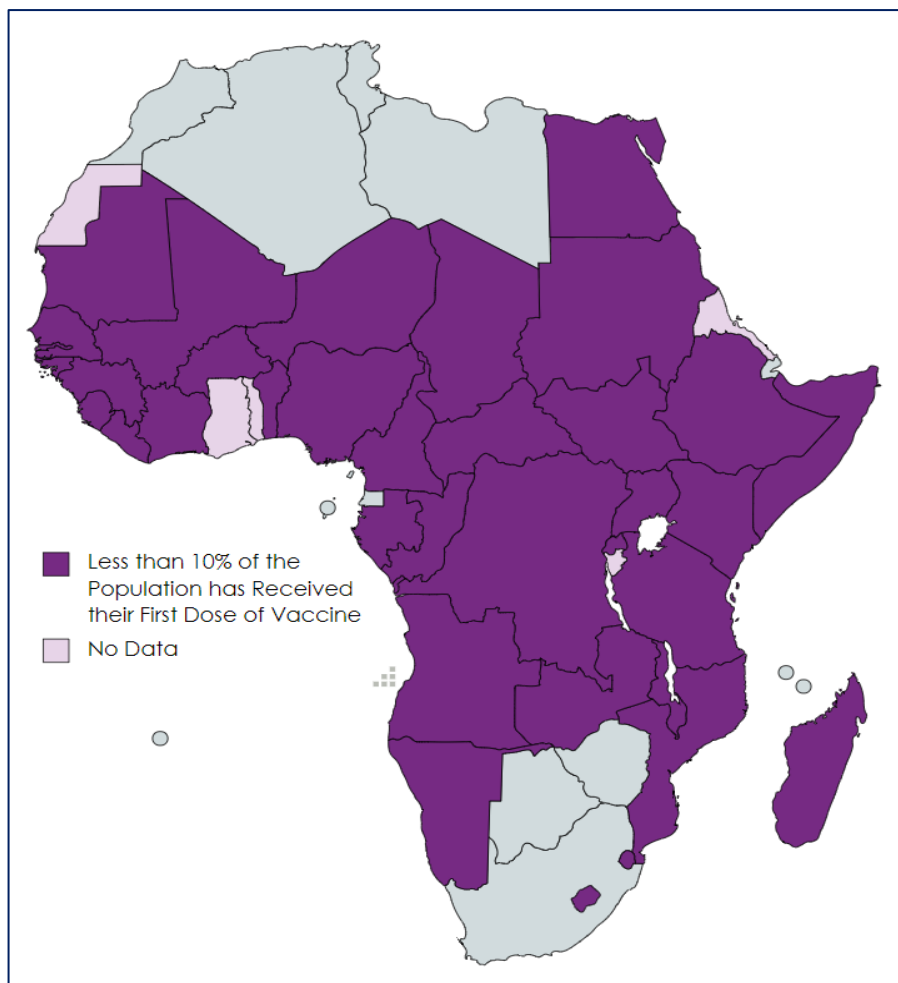
South Korea: South Korea will begin its booster rollout in October, after a target for full vaccination of 70% of the population is achieved. Initial booster shots will be given to high risk groups including the elderly and immunocompromised, available six months after their initial immunization.

Singapore: Singapore confirmed that it will begin administering COVID-19 booster shots this month, for the elderly and immunocompromised.



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Booster Rollout Around the World: Africa



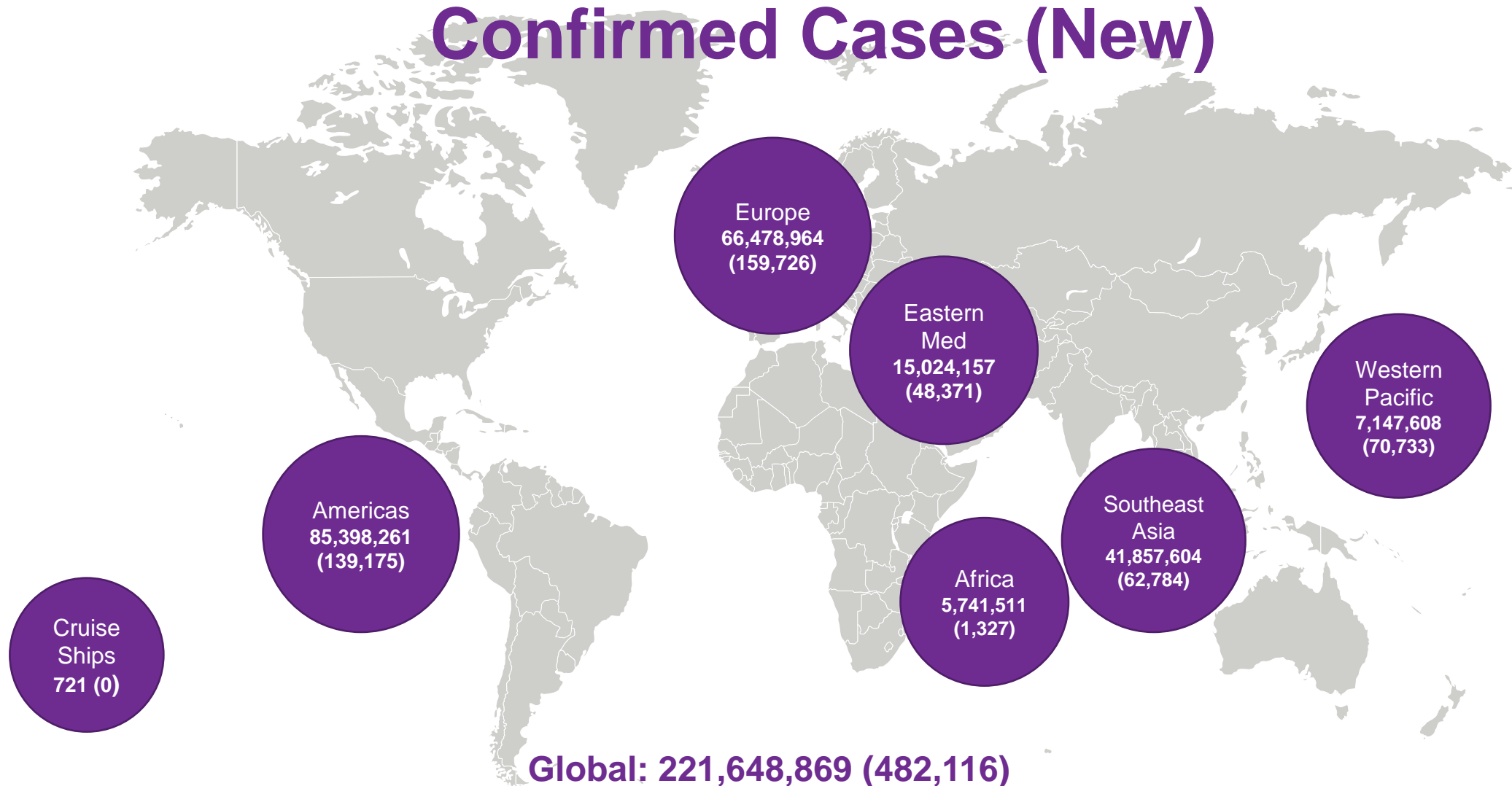
Seychelles: Most African countries have vaccinated less than 10% of their populations against COVID-19; Seychelles, with a population of about 100,000, is the only African country currently planning near-term booster rollout. Seychelles President Ramkalwan announced that some portion of a recent donation of 35,100 Pfizer vaccine doses from the US will be used for booster shots in vulnerable groups.

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Coronavirus Condition Updates

As of 5:29 pm CEST on September 8, 2021

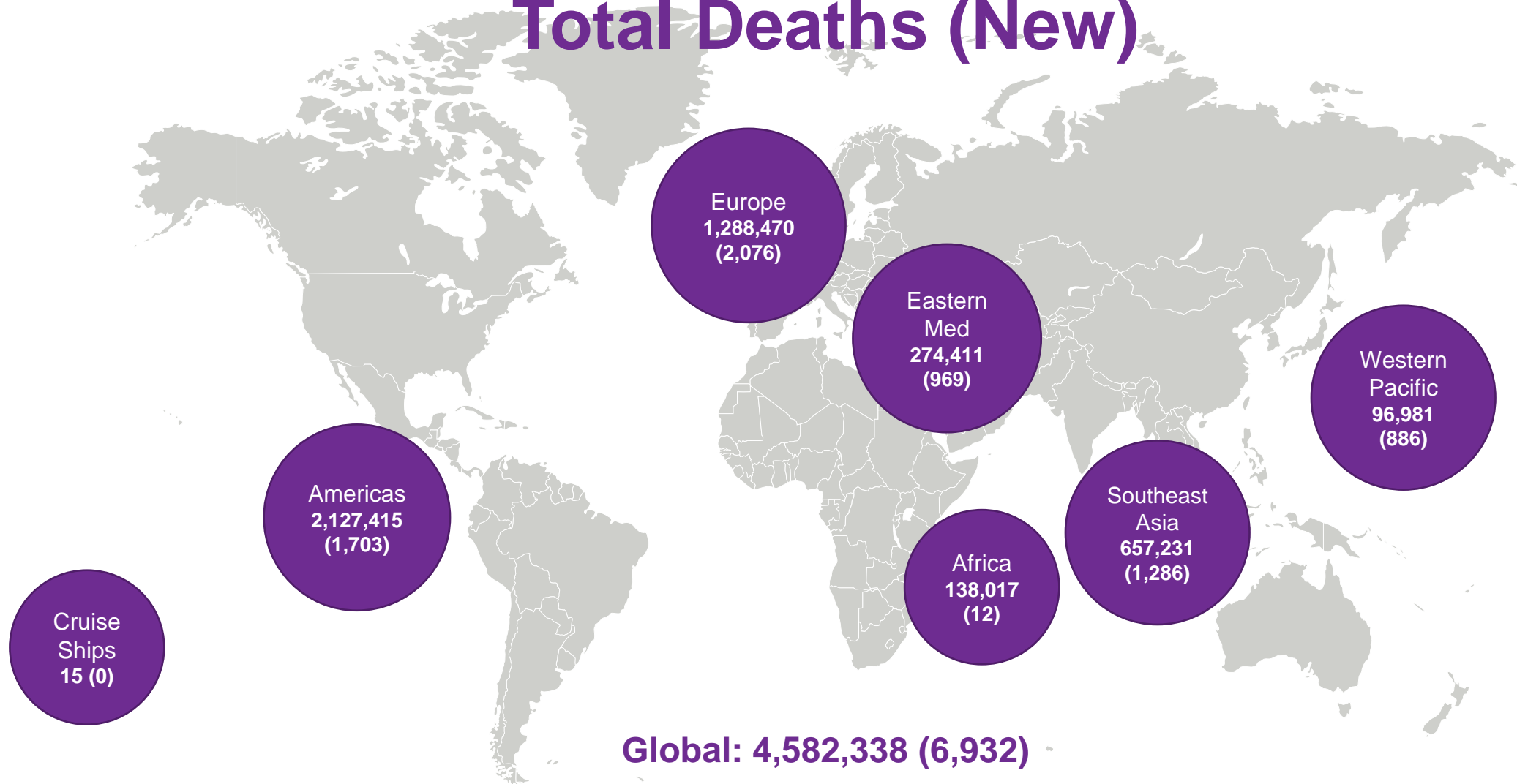
Confirmed Cases (New)



Reflects data as of 5:29 pm CEST on September 8, 2021.
Data Source: World Health Organization

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Total Deaths (New)



Reflects data as of 5:29 pm CEST on September 8, 2021
Data Source: World Health Organization

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Contacts

This summary is based on reports sourced from among the 75 countries in which Dentons currently serves clients as well as from firms in other locations, some of which will formally join Dentons later in 2020. We are pleased to share this complimentary summary and contemporaneous assessment, with the caveat that developments are changing rapidly. This is not legal advice, and you should not act or refrain from acting based solely on its contents. We urge you to consult with counsel regarding your particular circumstances.

To read additional analysis, visit the [Dentons Flashpoint portal](#) for insights into geopolitics and governance; industry and markets; cyber and security; science, health and culture; and economic and regulatory issues.

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