



Dear Friends,

AmCham Italy would like to update you on how we plan to continue activities and provide a useful **summary** of recent developments in the **spread of COVID-19** (commonly known as coronavirus) and its repercussions in Italy and around the world.

We hope that this email will serve as a practical **guide** for all of you, which you may use as a starting point to monitor the situation, find helpful technical and legal information and learn more about COVID-19.

### **AMCHAM ITALY'S OPERATIONS AND UPCOMING EVENTS**

Last week we promptly implemented a **smart working** policy and, since schools are still closed, we have allowed our employees with young children to work remotely from home this week as well.

Until further notice, the AmCham team will continue working in the office as we normally do, and operations will proceed as usual, albeit in accordance with regional and national precautionary measures. Our **advocacy activities will continue as scheduled, the only change being that all meetings will be held as conference calls for the next two weeks**. Meetings at the office will be limited to only those that are absolutely necessary, with the precaution of keeping a log of all guests who visit our office. Following a general assessment, we have decided to **postpone all our March events**.

The following events have been suspended and will be rescheduled:

**March 9, 2020** – *After Hours Business Cocktails, Rome*

**March 10, 2020** – *Walk the Talk – Taste the Future Trends in Food Sustainability, Milan*

**March 26, 2020** – *Tax Crimes under Italian Legislative Decree 231/2001, the Impacts for Multinationals, Milan*

Please see the updated calendar at the following [link](#) for a list of confirmed events.

### **COVID-19 MAP**

As you certainly already know, this new virus spreads very rapidly due to its high rate of transmission. [Johns Hopkins University](#) publishes a map of global Covid-19 cases and [Worldometer](#) tracks the number of cases.

### **TRAVEL BETWEEN ITALY AND THE US**

Travel between Italy and the United States has not been suspended, although some US airlines are suspending flights to/from Milan. We recommend always checking the status of your flight with the airline. AmCham Italy is constantly monitoring developments and will update you immediately if any changes occur. We recommend visiting the [Viaggiare Sicuri](#) website managed by the Italian Ministry of Foreign Affairs for updates on the status of travel to and from the United States.

[Flightglobal](#) provides general flight status updates, while the [U.S. Customs and Border Protection](#) website will publish any updates on restrictions affecting passengers arriving in the US from Italy.

### **ITALY TRAVEL ADVISORY**

The [CDC](#) (Centers for Disease Control and Prevention) has **raised its warning level for Italy to Level 3**, as it previously did for China and South Korea. All US citizens are therefore urged to **reconsider travel to Italy and avoid any non-essential trips**. Those who decide to travel to Italy despite the warning should closely follow the CDC's guidelines to prevent the spread of COVID-19.

Italy has been Level 3, the CDC's highest warning level, since 28 February.

During the **White House press conference on Saturday evening, Vice President Pence - who is heading the coronavirus task force - explained President Trump's decisions in this respect**, including certain precautionary measures to reduce the probability of "importing" the virus. One of these precautions has been to **raise the**

**Department of State's warning for Lombardy and Veneto from Level 3 to Level 4, as these two regions are reporting the highest number of infections in Italy.** The DoS had maintained a Level 3 "Reconsider travel" warning for the rest of Italy.

The press conference on the Trump Administration's decisions for Italy is available on the White House's **YouTube channel** and you may read President Trump's and Vice President Pence's remarks on the White House's **official website**.

### **ECONOMIC REPERCUSSIONS**

Based on the economic reports we have seen, it is likely that **Italy will suffer an economic slowdown in 2020**, the extent of which is still uncertain, and that trade with the US will slow as well. These scenarios are based on the performance of financial markets, which has been the weakest since the end of the 2008-2009 financial crisis.

**JP Morgan has prepared an initial analysis** on the impact that COVID-19 will have on the global economy, and we can direct you to two interesting articles published by the **CFR (Council of Foreign Relations)**; you may remember that Patrick Costello, author of our newsletter on US politics, "The Real Deal", serves on the CFR): the first looks at the impact of COVID-19 on energy trends and global value chains (**link**), while the second is an early scenario of the impact that this unexpected event could have on the international economy (**link**).

### **USEFUL LINKS TO THE U.S. CHAMBER FOUNDATION**

The **U.S. Chamber Foundation** has a coronavirus resource page with various links for a complete overview of the situation in the United States. It has also published a **corporate aid page** that monitors all private sector COVID-19 initiatives, demonstrating the heightened focus and quick response of multinationals (US-based and otherwise) with respect to the health emergency.

### **USEFUL LINKS TO OFFICIAL ITALIAN WEBSITES**

The **Ministry of Health** has created an **informational website** for Italian institutions in which it answers a series of FAQs on the virus, symptoms, rates of transmission, hygienic guidelines, prevention and treatment guidelines, diagnosis, recommendations for travel and returning to Italy and local transmission in Italy. For technical updates and research information, **Epicentro** (the epidemiology portal for the public healthcare system managed by the Istituto Superiore di Sanità) has published a **coronavirus page** with technical, regulatory and documentary updates, as well as practical recommendations.

### **USEFUL LINKS TO US WEBSITES**

**Politico**, one of the leading free online news sources in the US, has published a **page** with continuous updates on coronavirus, the Trump administration's decisions and the impact of the virus in the United States.

**Axios**, **CNN** and **CNBC** have done the same.

### **BUSINESS ASPECTS**

We recommend consulting the **U.S. Customs and Border Protection website** for news on the importing of goods from Italy.

We would like to take this opportunity to wish you the best business continuity possible. Please do not hesitate to contact us for any additional information.

Sincerely,

AmCham Italy