



A MESSAGE FROM THE CHAIRMAN AND THE MANAGING DIRECTOR

Distinguished Members and Friends,

In these complicated and difficult times, AmCham considers it appropriate to provide you with regular updates on the consequences related to the epidemic of COVID-19, as well as the inevitable economic repercussions related to it.

We would like to provide all of you with our most recent findings, in the hope that they may be useful in giving you a complete and up-to-date view of the situation.

For this reason, we have recently sent all of you an update on the continuation of AmCham's activities. In addition, we have attached a small handbook as a reference guide for those of you who have the need to deal with the United States. This should be seen as our starting point for monitoring this situation and for providing a regular flow of information for a better understanding of how to deal with problems connected to COVID-19.

In the next few days AmCham will be sending you the results of a survey we conducted analyzing how major American and Italian multinationals have already been reacting to COVID-19. It focuses on which specific measures have been put in place to ensure business continuity, despite this time of uncertainty.

AmCham has the expectation that we will be able to emerge from this crisis even stronger and more cohesive than before. We have a firm belief in the strength of our people, our institutions and our business community to overcome these challenges.

Sending all of you our very best regards,

The Chairman
Luca Arnaboldi

The Managing Director
Simone Crolla

UPDATE AMCHAM ACTIVITIES

AmCham Italy has decided to **suspend all events scheduled for March and**

April.

Please visit the [AmCham website](#) for updates on the schedule of events.

To best support our valued members and provide complete information on the measures that the Italian and United States governments are taking, we have created an AmCham TASK FORCE operating every day to the following contacts:
burani@amcham.it; cremona@amcham.it

GOVERNMENT MEASURES

On March 8th and 9th 2020, the government issued two decrees of the Prime Minister's Office ([here](#) you can consult that of 8 March and [here](#) that of 9 March) for the containment and contrast of the spread of COVID-19 on the entire national territory. The provisions of the decree are effective until April 3rd, 2020, and have the aim of limiting the spread of the virus and preventing the overload of national health facilities.

On the 11th of March 2020 the Government, having deemed it necessary to adopt even more compelling measures to contain and manage the epidemiological emergency, issued a decree by the Prime Minister which **provides for the complete closure of commercial activities throughout Italy until the 25th of March 2020, with the exception of activities related to the sale of basic necessities**. The full text of the DPCM is available [here](#).

For more information, you may consult both [the directive of the Minister of Internal Affairs to the local Prefectures](#) for the implementation of police checks in the areas subject to the strictest containment measures and the [OCDPC 645](#) (Ordinance of the Head of the Civil Protection Department) relating to the decree and [OCDPC 646](#).

THE GLOBAL CONTEXT

In addition to the [Johns Hopkins University](#) map and the [Worldometer](#), which we mentioned in our previous letter, you may also refer to the map prepared by the [World Health Organization](#), the [Kaiser Family Foundation](#) coronavirus tracker and the [Civil Protection Department's](#) map of Italy, which provides additional details on the outbreak in Italy.

THE SITUATION IN THE UNITED STATES

For more details on the situation in the US, we recommend this [CDC webpage](#). Major scientific publications have devoted specific focus to COVID-19. [Nature](#) has created a webpage with as much information as possible, while the renowned medical journal [The Lancet](#) has constant updates on COVID-19 and, in an [editorial on March 7th](#), it examined the timing and measures to take prevent the virus from becoming a pandemic.

For your information, we refer you to an [editorial by Doctor Borio on WSJ](#) on social distancing techniques to prevent the spread of coronavirus .

THE RACE TO A VACCINE

Unfortunately, as is widely known, we do not currently have a vaccine for COVID-19.

The WHO has created a [webpage](#) with explanations and clarifications that should clear up any “myths”.

Moderna Therapeutics in the US and **Galilee Research Institute** in Israel are working as quickly as possible on the development of a vaccine and the signs are encouraging.

Read Moderna’s story [here](#) and about the Israeli research team’s [work here](#).

GLOBAL ECONOMIC OUTLOOK

The first analyses and studies of the impact of coronavirus are only now beginning to be published to meet the needs of the world economy.

The [International Monetary Fund](#) has set aside USD 50 billion for this global emergency, and Italy will be a beneficiary. The IMF has also published a series of articles on coronavirus. We [direct you](#) to one written by Managing Director Kristalina Georgieva.

The experts at the American *think tank* [RAND Corporation](#) have published Q&As on the virus.

And the [Atlantic Council](#) think tank has a coronavirus webpage with specific analyses of its impact on the global economy and geopolitics.

The OECD has published an [initial analysis](#) of the global impact of coronavirus, noting that it will certainly have repercussions on the growth trajectories of all major world economies and highlighting a few key takeaways. Follow [this link](#) to the full report.

The Financial Times has published two interesting articles that analyze [the risks to major global supply chains](#) and [the impact that this situation is having on the oil market](#) with consequences for the global economy.

WHAT THE U.S. HAS TO SAY

The Trump Administration is carefully monitoring developments in the situation around the world.

In the event of an outbreak in the US, [Congress has approved a USD 8.3 billion spending package to prevent and contain coronavirus.](#)

The U.S. Chamber of Commerce held a [**press conference on March 4th**](#) to discuss coronavirus, publishing [**an initial study**](#) of the impact and a [**message**](#) urging the business community not to overreact.

THE ECONOMIC IMPACT IN ITALY

CERVED has published an [**initial analysis**](#) of the impact that COVID-19 could have on Italian companies in 2020, [**follow this link**](#) to the complete study.

The first analyses released by [**Jefferies, S&P**](#) and [**Oxford Economics**](#) on the impact on the Italian economy are attached.

THE AIR TRAFFIC SITUATION IN ITALY AND TO/FROM THE UNITED STATES

As of March 9th, Alitalia has rescheduled flights to/from Milan Linate, Malpensa and Venice. Specifically, the airline has suspended flights to/from Malpensa until 3 April 2020, focusing on - and significantly reducing - domestic flights to/from Linate and Venice (the only connections to/from Venice are with Rome).

In accordance with the Directive of the Italian Ministry of Internal Affairs for the implementation of checks in the areas subject to the strictest containment measures, **departing passengers will be checked** and required to show both their tickets and a written statement that the travel is necessary. Similar checks will be conducted on arriving passengers. Passengers in transit will not undergo these checks. ENAC reminds passengers to contact their airline for updates on the status of their flight considering the cuts in recent days.

[**SEA**](#), the company that manages the Milanese airports, confirms that the two airports are operating regularly. We recommend checking the news section on [**Flightglobal**](#).

Regarding travel to the US, [**President Trump announced the suspension of flights from Europe for 30 days**](#), starting from Friday 13th of March at midnight, as a measure to counter the spread of Coronavirus on national territory.

LEGAL NOTICE

With regard to this emergency, you may consult the legal notices published by our member law firm Fava & Associati Studio Legale [**here**](#) for information on employment matters.

We also point out that our Chicago Partner, the International Law Firm Nixon Peabody, will host a free webinar on the subject of labor law in the United States on Friday, March 13th, regarding the situation related to the Coronavirus emergency. To register click [**here**](#).

The toll-free number for Italy is 800876557 and the password: 8050218.

HOW TO SUPPORT THE HEALTHCARE SYSTEM

The "[Lombardy Region-Support for the Coronavirus Emergency](#)" **account** was opened on Monday, March 9th to raise funds for hospitals, doctors, nurses and all medical and paramedical personnel who are working hard to care for the sick.

We are also delighted to share a wonderful charitable initiative "[L'ITALIA CHIAMÒ](#)" sponsored by our member, Comin & Partners, **to support the intense efforts of all healthcare workers by raising funds in the Civil Protection Department's bank account to buy new beds for intensive therapy wards.** The fundraiser will be held on Friday, **March 13th from 6 am to midnight with 18 hours of nonstop live streaming on YouTube.** Businesses can support the cause with a donation and a video to be shown during the fundraiser. They may also promote the initiative by sharing the hashtags: **#litaliachiamo #iorestoacasa.**

RULES OF HYGIENE

- **Wash your hands frequently.** Keep alcohol-based solutions available in all public places, gyms, supermarkets, drug stores and other crowded places, so people may disinfect their hands
- **Stay away** from anyone with an acute respiratory infection
- **Avoid** hugging and **shaking hands**
- When socializing, keep a personal **distance of at least one meter**
- **Sneeze or cough into a tissue**, keeping your hands clean
- **Do not share bottles or glasses**, especially when playing sports
- **Do not touch your eyes**, nose or mouth
- **Cover your nose and mouth** when you sneeze or cough
- **Do not take anti-viral drugs or antibiotics** without a doctor's prescription
- **Clean surfaces** with chlorine- or alcohol-based disinfectants
- Only wear a **mask if you think you might be sick** or if you are **caring for sick people**

LINK UTILI

[Ministry of Health](#)

[Civil Protection Department](#)

[World Health Organization](#)

[Istituto Superiore di Sanità \(Italian Health Institute\)](#)

[EpiCentro](#)

[Department of State](#)

[Centers for Disease Control and Prevention](#)

Sincerely,

AmCham Italy

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