

TUA NEWS RELEASE

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CORONAVIRUS GOOD NEWS SUGGESTS EXPENSIVE OVERREACTION AT TAXPAYER EXPENSE

The huge amount of money planned to fight the coronavirus in the U.S., currently reported to be as much as \$2 trillion, may not only be unnecessary, but could cripple the U.S. economy for decades, according to economist Jim Tobin, president of Taxpayers United of America (TUA).

“The media continues to spread gloom and doom, with the result that U.S. citizens are freaking out,” said Tobin. “And politicians in the federal government are afraid for their jobs and don’t have the guts to control spending for fear voters will think they are not taking the virus seriously.”

“Yet the news is not all bad. Consumer advocate and financial advisor [Dave Ramsey has disclosed a number of facts that should encourage optimism.](#)”

- China has closed all 16 temporary coronavirus hospitals in Wuhan; not enough new cases to support them.
- Doctors in India have successfully treated an Italian coronavirus patient using Lopinavir, Ritonavir, Oseltamivir and Chloroquine.
- Researchers in Rotterdam and Utrecht University are first in the world to discover an antibody preventing an infection by coronavirus.
- Apple has reopened all 42 of its stores in China.
- Cleveland Clinic has developed a test that gives results in hours, not days.
- The number of new cases in South Korea is declining.
- Multiple potential coronavirus vaccines are being developed and tested, with at least three in the U.S.

“It’s time Washington paused to consider the potential damage to our civil liberties and national economy, not to mention maybe wiping out most small business in every state. Americans have weathered and overcome numerous catastrophes, and this is not the time to panic and spend the country into bankruptcy.”