



# Social cohesion top priority as no. of ICU patients drops sharply

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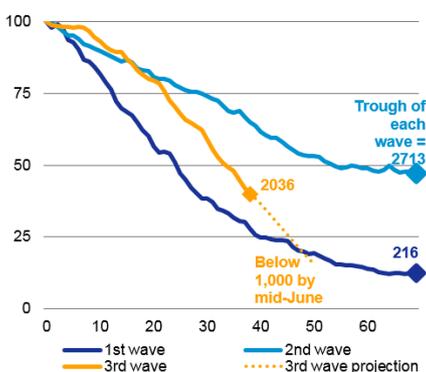
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The third COVID-19 wave in Germany is ebbing. The number of ICU patients – one of the key parameters of the pandemic – peaked at the end of April, at above 5,100 cases. At the end of May the number was below 2,500. If the trend continues due to vaccinations and warm weather, the number of ICU patients will fall below 1,000 in mid-June.

## Germany: ICU patients

y-axis: 100 = Peak of the COVID waves  
x-axis: days



Sources: ourworldindata, Deutsche Bank Research

The third COVID-19 wave in Germany is ebbing. The number of ICU patients – one of the key parameters of the pandemic – peaked at the end of April, at above 5,100 cases. At the end of May the number was below 2,500. If the trend continues due to vaccinations and warm weather, the number of ICU patients will fall below 1,000 in mid-June; in summer 2020 the number was close to 200 patients. This will not only save thousands of lives but should also revive the economy. Like last year, the next challenge for the health sector may be autumn/winter 2021. Until then, achieving herd immunity is the key policy goal. In December 2020, at the beginning of the vaccination campaign the German population was rather hesitant. However, as the debate about side effects diminishes, vaccination readiness is increasing and herd immunity could be reached before the possibility of the situation deteriorating again in autumn. So there are good reasons for our bullish economic outlook. We expect the economy to grow by 4% on annual average in 2021 and 2022.

With the rebound of growth and the potential success in the fight against COVID-19, the next ‘Herculean’ task seems to be to restore social cohesion. In February 2021, the German Ethics Council stated that “as the vaccination programme progresses, the general state restrictions on civil liberties should be lifted step by step for all citizens. Hospitalisation rates and the number of severe or fatal cases of the disease will be the primary benchmarks for the withdrawal of these restrictions, and not mere infection rates. As a precondition, all people with a very high personal risk of developing a severe case of the COVID-19 disease must first have had access to the vaccination.” These conditions, access to vaccines and, in particular, a decline of fatal cases of the disease, have been fulfilled. The euromomo.eu webpage also shows no excess mortality in the last few weeks.

Any prolonging of the Federal Emergency Break (Bundesnotbremse) beyond June 30 seems, in our view, hard to justify. It also increases the risk that the political elite loses support. This could backfire, not only in the parliamentary election in September, but, in particular, when it might be necessary to





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reintroduce some restrictions in late summer when there is the potential for German tourists to import new mutants. A prolongation also raises the risk that society becomes more divided. Should the number of ICU patients continue its recent trend, the overarching policy goal over summer might not be the fight against the virus but the strengthening of social cohesion. It would be wise to take care of the many social side effects of the pandemic, e.g. existential fears of the self-employed, the loss of education and the impact on pupils and students, and the worsening health status of non-COVID patients, in particular, patients with mental health problems.

Strengthening social cohesion might also help to avoid tensions between the rights of the already inoculated, those who have not had their doses yet, those with pre-existing health conditions who should not have a vaccine and those who refuse the vaccine for personal reasons. This is especially important as the German Ethics Council highlighted that private providers of goods and services have the right, and of course large economic incentives, to grant access to their products for inoculated customers only. This holds in particular as the group grows ever larger. This could be an important selling point for entrepreneurs over the next few months. However, it is easy to imagine situations where compliance with this rule set is tricky and only goes hand in hand with moral stumbling blocks. It is therefore of paramount importance that politicians are a positive example and emphasize the priority for social cohesion in this phase of the pandemic. While not every politician seems to agree, the overwhelming majority of politicians are willing to phase out the Federal Emergency Break. Many have already started to focus on social cohesion by communicating the importance of solidarity and mutual understanding. Politics should continue to follow the advice of the German Ethics Council to restore rights and liberty to pre-COVID levels, once the virus is completely defeated. This would also likely prove wrong those who claimed that COVID-19 will permanently damage Western societies.

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