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## Global Monetary Viewpoint

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EXECUTIVE  
SUMMARY:

### **SUPPLY SHOCK: This time is not different for economic impact of COVID-19**

**Preparing for the illusions of the summer rebound**

**Phase one and two of supply shock**

**Beyond supply shock to the laboratory of history**

**Fitting COVID-19 into the supply shock model**

**Predicting the business cycle peak**

**Two profound influences of the supply shock**

**Bottom line**

DEAR READER,

**We invite you to read this article in full by visiting our associate website:**

[www.macrohedgeadvisors.com](http://www.macrohedgeadvisors.com)

Please contact us for any help in this.

Best regards,

Dr. Brendan Brown