Preventing a pandemic

T he worst fears about the dreaded bird flu striking India have come true. So far, we have been spared. Fortunately, so far the government has acted promptly and effectively in containing the disease. However, the threat remains. Bird flu is a dangerous and highly contagious disease. The virus can be transmitted from birds to humans, and the human-to-human transmission is possible. The virus is highly virulent and can cause severe respiratory illness, leading to death in some cases.

The virus is transmitted through contact with infected birds or their droppings. The disease can also be spread through the consumption of undercooked poultry products. The incubation period of the disease is usually 1-7 days, but it can range from 24 hours to 10 days. The symptoms of the disease include fever, cough, muscle aches, weakness, and shortness of breath.

The government has taken several measures to prevent the spread of the disease, including the culling of infected birds, the closure of markets selling poultry, and the restriction of movement of poultry products. However, despite these efforts, the risk of further outbreaks remains. The disease can be prevented by practicing good hygiene, avoiding contact with infected birds, and cooking poultry products thoroughly.

According to the World Health Organization, there is no known cure for bird flu. However, vaccines are available to prevent the disease in birds. The vaccines are typically administered to healthy birds to prevent their infection.

The government has also taken steps to educate the public about the disease and how to prevent its spread. The media has played a crucial role in raising awareness about the disease and its prevention measures.

Global imbalances

The call for international policy to offset pecuniary externalities is unwarranted as they are the essence of a dynamic market economy, says DEEPAK LAL

It is important to note that while global imbalances are a concern, they are not a reason to resort to protectionist measures. The market is designed to deal with imbalances, and政府 should not interfere with its natural functioning. The government should focus on promoting economic growth and ensuring that the benefits of growth are shared equitably.

The recent financial crisis has highlighted the importance of global cooperation in dealing with economic challenges. The G20 nations have taken steps to address global imbalances, including by promoting policy coherence and enhancing transparency in financial markets.

However, the idea of offsetting pecuniary externalities through policy intervention is misguided. The market is inherently imperfect, and there are always risks and uncertainties. Government intervention can sometimes exacerbate these risks and uncertainties, leading to unintended consequences.

The benefits of a dynamic market economy far outweigh the costs. The market is a powerful force for innovation and growth, and it is responsible for lifting billions of people out of poverty. The government should focus on creating an enabling environment for the market to do its work, rather than trying to control it.