



Covid Recovery: the U.S. vs. the World

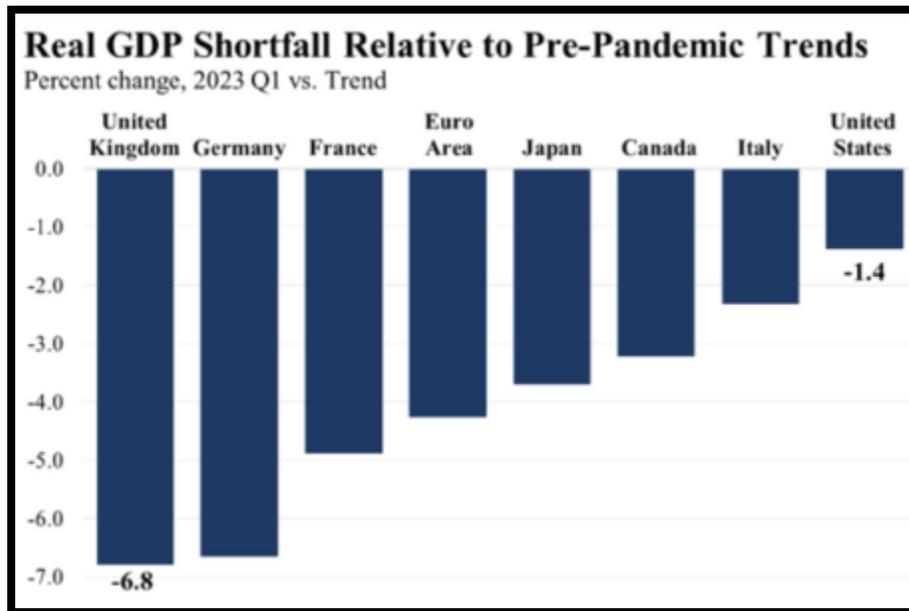
February 09, 2024

There have been calls to declare that the U.S. economic recovery since the recent pandemic is a miracle, and the Biden Administration's various efforts—including the Inflation Reduction Act and the CHIPS Act—certainly led to a boost in economic activity.

But it might surprise you that a global ranking of economic recovery since the COVID crisis puts the U.S. only in 7th place internationally, behind, respectively, Finland, Norway, Germany, Switzerland, Australia, and the Netherlands.

Seventh place is not terrible, considering that the rankings include 122 nations; in fact, the USA is listed among a pack of nations that were quite successful in navigating COVID-19's choppy economic waters. Right behind the U.S. in the rankings are Denmark, Iceland, Sweden, Canada, the UK, Austria and New Zealand. Japan came in at number 19, China at number 32, Russia at 36, and India at number 63. Down at the bottom, you find the usual suspects: Chad and Zambia, Venezuela, Gambia, and the Democratic Republic of Congo, whose recovery is undoubtedly hampered by a raging civil war.

Another way of looking at the post-Covid recovery is to estimate how far each nation's overall economic activity (measured by GDP) has recovered compared to what it would have been if the pre-Covid trends had continued without a pandemic-related interruption. The chart shows that by this measure, the U.S. is very nearly back on track, while the UK (held back a bit by Brexit), Germany, France, Japan, Canada, and Italy are not quite so fortunate.



The political implications aside, it does appear that the U.S. is emerging from the awful slowdown with more vigor than most of its international peers. We can celebrate where the credit belongs: American companies and, most importantly, American workers.

Sources:

<https://www.covidrecoveryindex.org/ranking>

<https://home.treasury.gov/news/featured-stories/the-us-economic-recovery-in-international-context-2023>

If you have any questions about this article or want to discuss your family finances, investment portfolio, or financial planning advice, please call on me anytime at my number [\(215\) 325-1595](tel:2153251595) or you can [click here to schedule a meeting](#).

Please feel free to forward this article and offer to anyone you know who might have financial questions or need some unbiased advice. Most financial advice is sales advice. In stark contrast, we are fee-only (non-commissioned) fiduciary advisors. We just provide truthful, unbiased advice to our clients.



Jeffrey Broadhurst
MBA, CFA, CFP
Broadhurst Financial Advisors, Inc.



****PRIVACY NOTICE****

This message is intended only for the individual or entity to which it is addressed and may contain information that is privileged, confidential, or exempt from disclosure under applicable federal or state law. You are hereby notified that any dissemination, distribution, or copying of this communication, except in accordance with its intended purpose, is strictly prohibited.

Our physical and mail address:

1911 West Point Pike
P.O. Box 301
West Point, PA 19486-0301

Contact us:

Phone: (215) 325-1595
Email: jeff@broadhurstfinancial.com