COVID-19: THE LAND OF THE CAPTIVES AND THE HOME OF THE FEARFUL

New pandemic, same nonsense.

Fear spreads as quickly and maliciously as any virus. If I know anything about viruses, it's that we overreact to them each and every time.

Longtime subscribers might remember that when the swine flu hit, I told folks that the sky wasn't falling...

> Hundreds of millions of dollars are being spent almost daily on this swine flu hunt. The headlines and pictures would have you think the world is coming to an end. Talking heads on every TV are giving their "expert" opinion on this thing. My God, even the vice president was spouting nonsense on the *Today* show, telling the audience to stay out of airplanes and subways. What a waste.

We were overreacting then, and we're overreacting now...

It's no secret the media frenzy has led to a crisis of misinformation. Much of that stems from a lack of knowledge. And just like in the past, the lack of transparency and evidence comes from one place: **We can't trust government officials to do anything right**.

Look at what our federal government has done (or rather, hasn't done):

- The president dismissed the pandemic response team we had in place before this happened.
- The national stockpile ran out of supplies; we can't even get the swabs we need to do the tests.
- Health care professionals here can't get the masks they need, even though former professional basketball player Stephon Marbury was able to buy millions of masks from the Chinese.
- Forget finding a decent model of the number of deaths – we've seen everything from more than 2 million American deaths down to just about 60,000.

My team has followed the COVID-19 crisis closely. If you haven't already, I urge you to listen to the briefings I've done with my senior analyst, Matt Weinschenk. (You can listen to them here.)

In this month's issue, we want to tackle some of that misinformation. We want to empower you to make the best decisions about your health – and that starts by understanding what's real and what's simply nonsense.

10 THINGS WE KNOW ABOUT COVID-19

1. This was NOT a Chinese plot...

Hearing this conspiracy theory just boils me. Political extremists are trying to get attention for their agendas... It's nothing but a bunch of geopolitical propaganda nonsense.

First, coronaviruses have been around for centuries, if not millennia. Some coronaviruses are zoonotic. That means they typically only infect animals, but can sometimes mutate enough to spread to humans. We've seen that before in both SARS (from civets) and MERS (from camels). Read this paragraph again next time your local politician wants to shut down your local economy.

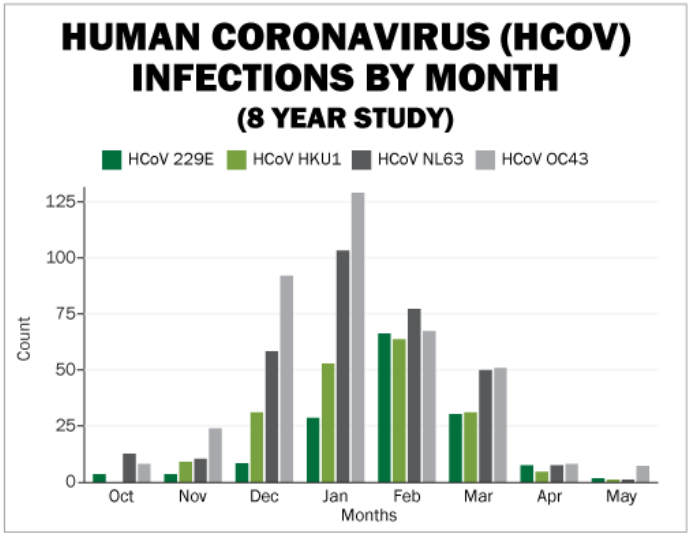
Second, scientists can look at the genetic material in a virus and see what other viruses it's similar to and where it likely came from. They can also tell if it was artificially created or altered.

One of the leading scientific journals, *Nature*, published a paper in March that laid out the full genetic analysis of the new SARS-CoV-2, the virus that causes COVID-19. The researchers wrote about several key features in the virus that show it was a natural virus, not something made in a lab – and certainly not something spliced with any other virus or manipulated in any way. In fact, it is one of a group of very common viruses...

2. It's a seasonal phenomenon.

The SARS-CoV-2 virus is more similar to seasonal viruses than we think. And that means our immune systems can take care of it.

We know that other coronaviruses are seasonal. Take a look at this chart of four other common coronaviruses over the past eight years. Notice a pattern?



They all peak in January and February, dying down after May. If SARS-CoV-2 is anything like the rest of its family, it will follow suit.

Another point: Less than 20% of all cases are "severe." That means 80% of folks will only have mild symptoms (if they have any symptoms at all). And since they're mild, many people won't make antibodies – their bodies wipe out the infection before that phase of the immune system needs to kick in.

This means we could see reinfection and a reappearance next winter... and the winter after that... and the winter after that one.

We see this with influenza virus (the flu) pandemics, too, including the 1968 to 1969 H3N2 virus that killed 100,000 Americans. We didn't shut the country down then. (Imagine trying to cancel Woodstock.) Today, the H3N2 flu still pops up every winter, and we count it with our usual seasonal illnesses. I suspect that to happen with SARS-CoV-2 as well.

And while SARS-CoV-2 can lead to complications and even death for those 20% of folks, there's one important truth we overlook...

3. We don't know how deadly this thing really is.

When you're determining the case fatality rate ("CFR") of a disease, you want to look at two numbers:

$$\frac{\text{Number of Deaths}}{\text{Number of Infected}}$$

The numerator is the top number. This represents the number of folks who have died from the disease.

The denominator is the bottom number. This is the number of folks who have had the disease in total.

This gives you a fraction. Multiply it by 100, and you get the "death rate" as a percentage. That's the CFR.

Right now in the U.S., COVID-19 has a CFR of about 5.84%. That looks bad compared with the regular seasonal influenza, which has a CFR of around 0.2%. But...

The COVID-19 number only uses the *confirmed* number of positive tests. As anyone who has watched the news can attest, we haven't tested nearly enough folks. And since we asked people with mild symptoms to quarantine and not come in for a test... we really have no idea how many people have been exposed.

A new study published May 1 in another leading journal, *Science*, showed that as many as 10 untested people had the virus for every person who tested positive.

If we look at rough numbers for just the U.S., **that brings our fatality rate down to 0.58%**. Still worse that the flu, but not nearly as devastating...

Personally, I think we're going to find that the number of folks infected and exposed to the virus is even higher. (Of course, this will only happen if politicized scientists decide to check.) If many people have mild or no symptoms, then the actual death rate is much lower than we think.

But here's the real problem. *We don't have an accurate numerator, either*...

4. Recording and reporting errors are skewing the death totals.

When I had to fill out death certificates in my hospital rotations, it wasn't that much fun... but it was much easier if you were lazy. Listing the "underlying" cause of death often involved asking the nurse or a quick glance in the chart. (Yes, back then charts used a lot more paper)... "Hey excuse me, Nurse Jones, but what happened to Bob Smith in room 211?"

"Oh, he came in with a heart attack and..."

At the words "heart attack" you stopped listening. You wrote out heart attack... or maybe myocardial infarction... or cardiovascular disease... or if you were being funny, his "heart stopped beating."

When a physician fills out the cause of death on a death certificate, he or she is supposed to include the main cause. Some institutions want to know about any contributing factors. But that has all gone up in smoke when it comes to COVID-19.

Say a person with a history of heart disease comes in with a heart attack. He tests positive for COVID-19, then dies in the hospital. What's the real cause of death?

In that case, the CDC would list COVID-19 as the underlying cause of death. Here's what the CDC has mandated physicians do...

> In some cases, survival from COVID-19 can be complicated by preexisting chronic conditions, especially those that result in diminished lung capacity, such as chronic obstructive pulmonary disease (COPD) or asthma. These medical conditions do not cause COVID-19, but can increase the risk of contracting a respiratory infection and death, so these conditions should be reported in Part II [Other Conditions] and not in Part I [Cause of Death].

We think this is crazy and goes against common sense. The cardiovascular disease and heart attack got him 90% of the way... COVID-19 just tipped the scale.

The heart attack should absolutely be the cause in a possible long line of events. According to the CDC, it wouldn't matter if the man had a series of prior heart attacks or a long history of heart disease, stroke, or any other death causing disease. It's COVID-19 that gets listed and goes to the numerator total. (Score one point for the CDC budget funding to study coronaviruses next year!)

It's a ludicrous moment of government self-dealing... The worse they make the outbreak seem, the more money they get to study it. Now, New York City adds "probable" deaths from COVID-19 to its total. According to the AP, it started in mid-April:

> The official death toll from the coronavirus soared in New York City on Tuesday after health authorities began including people who probably had COVID-19, but died without ever being tested.

Let's do some quick math to show the absurdity. As of this week, New York City has a total of 178,766 cases of COVID-19. If we use the total death figure (confirmed and probable) that CFR is a terrifying 11%.

But if we only use the confirmed deaths, it's 8%.

That's also just using the cases New York City has reported. Remember, there may be 10 untested people for every single tested person. That would drop the CFR down to 0.8%.

Adding "probable" deaths makes COVID-19 seem like a more monstrous beast than it is.

It's simple, these death certificates often overlook major complications...

5. Most people who wind up in the hospital (and those that die) are fighting more than just COVID-19.

One thing that the media won't cover is the coinfection rate. We're seeing that many COVID-19 patients in ICUs have *other* infections as well. That means they've tested positive not just for the SARS-CoV-2 virus, but also for things like influenza and bacteria that classically cause pneumonia. Yes, these coinfections lead to more severe cases and deaths.

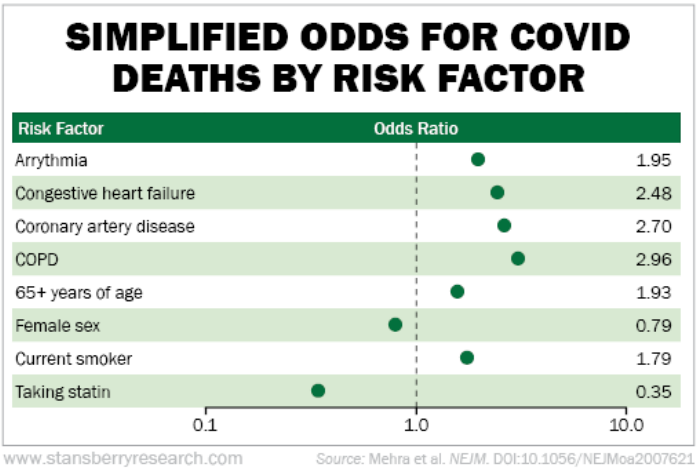
A small study out of China ran an antibody study on COVID-19 patients. It showed either current coinfections or infections they'd recently gotten over (which means their immune systems were still recovering) in 80% of COVID-19 patients. These people had biological markers of at least one other respiratory illness and sometimes more than one.

For influenza, most deaths come from secondary infections like pneumonia. I suspect this remains true of COVID-19. Falsely reporting COVID-19 as the sole cause of every death is skewing the reporting.

Moreover, we know that poor health puts you at a higher risk of dying from COVID-19.

A study from Italy showed that **99% of deaths from COVID-19 happened in folks with other preexisting conditions**. Nearly half of those deaths were people who suffered from three or more other conditions, like heart disease and diabetes. So again I ask you... what really killed the patient?

A research team from the Brigham and Women's Hospital in Boston found that certain illnesses increased the odds ratio in COVID-19 deaths. In other words, your risk went up or down if you had certain factors...



They looked at in-hospital deaths for folks with COVID-19. They found that conditions like chronic obstructive pulmonary disease ("COPD") made your risk three times higher. On the other end, women and those on statins had less of a chance of dying.

We also know that the virus attaches to a specific receptor ("ACE2") in our bodies, many of which are in our lungs and heart. So preexisting issues with those organs increases your risk of complications and death as well.

And guess which group has the most preexisting conditions...

6. The elderly are the hardest hit – but how many of them are allowed to die with dignity?

Recently, the Kaiser Family Foundation released a look at COVID-19 deaths and found something startling: **More than half of all U.S. deaths so far are nursing-home residents**.

We dug into the data from the CDC and saw the trend fits. Of the 44,016 confirmed deaths from COVID-19 (again, likely inflated), 35,161 were folks age 65 and older. That's nearly 80% of all deaths from COVID-19 occurring in the oldest group of Americans. In fact, 31% of all deaths are folks age 85 and older.

We already saw this pattern in Italy, one of the hardest-hit countries. Part of that reason had to do with their high population of older folks. And as we mentioned earlier, it's no surprise that 99% had other conditions...

Another study from Italy found that about 86% of Italians over age 65 had at least one chronic health condition like high blood pressure, diabetes, and COPD. And 57% of those folks had more than one chronic condition.

This is why COVID-19 seems to be hitting nursing homes especially hard. It's preying on those who are already battling other illnesses and old age. So even if someone likely has little time left because of several severe health conditions, it's easy to write off their death as another COVID-19 victim.

This isn't the first flu season when Italy has struggled to keep up... Past research shows that the regular flu season each year sees a 51% increase in hospital patients, sending the hospital resources to max capacity. In bad flu seasons, like in 2017 to 2018, hospitals were also filled to the brim. Doctors and nurses and ICUs were maxed out.

Around the world, governments are panicking, and people are dying senselessly and without dignity and apparently without much common sense. This terror over COVID-19 means folks with little time left will be forced into hospitals, put on ventilators (which can be a brutal experience), and left to die in a way that goes against their wishes.

And worse, this overreaction to COVID-19 stems from making assumptions about a diagnosis, not a solid test...

7. Doctors can't recognize COVID-19 based on symptoms.

In the U.S., we're still only testing about 24 people out of every 1,000. That's not enough to get an accurate count of how many folks have the virus. Instead, doctors must use a hodgepodge of symptoms that sound like they fit a dozen other diagnoses instead...

When cases of COVID-19 first popped up in the U.S., only three symptoms appeared in any of the medical news:

1. Dry cough
2. Fever
3. Shortness of breath

Over the past month, however, that list now includes so much more. Here's the new list from the CDC:

- Cough
- Shortness of breath or difficulty breathing

Or at least two of the following:

- Fever
- Chills
- Repeated shaking with chills
- Muscle pain
- Headache
- Sore throat
- New loss of taste or smell

What's more, doctors now suspect everything from simple cases of sinus infections, pink eye, and even a rash on your toes as a sign of COVID-19. (Note: most rashes are idiopathic, meaning they have no known cause, making this even more of a fear tactic lacking good science.)

Look folks, most of these symptoms appear with *many* other viruses, including the common cold, respiratory syncytial virus, pneumonia, influenza, and others... all of which can be deadly to the elderly.

This is one reason testing is so important. And since we're lacking that capability, we're quarantining folks with nothing more than a sore throat and headache in the middle of allergy season. (Talk about overreaction!) And some elected officials are even talking about keeping these lockdowns in effect until we see a vaccine...

And that pipe dream...

8. Vaccines don't work that well on mutating viruses... and will NOT work here.

SARS-CoV-2 virus is an RNA virus. That means it has RNA as its genetic material instead of DNA.

RNA viruses are more likely to mutate. That's why vaccines don't work nearly as well. RNA viruses include influenza, Ebola, and HIV. It's the reason we need new flu vaccines every year – the virus changes too much each season. And even if we do get a vaccine, efficacy rates could be low if scientists incorrectly guess which strain is likely to pop up during the next season, let alone which strain is in Alabama versus California. That's why we've seen efficacy rates as low as just 19% with the flu shots.

Add to that the safety concerns of vaccines and any drug in general. The rush to roll out a COVID-19 vaccine means many places are skipping the standard animal studies before going straight to human test subjects. We have no idea how safe these vaccines will be and whether or not they'll do any serious, lasting damage. In my mind, it is insane to skip basic safety protocols for a vaccine that likely won't be effective for more than a single season.

9. Fortunately, we already know ways for people at risk to protect themselves.

The first is one I've touted for years as one of the best ways to stay healthy: Wash your hands. Wash often and wash correctly. Using regular soap and water, the friction of rubbing your hands together breaks down the lipid bilayer surrounding the virus, making it unable to function. Do it for 20 seconds. (It's a lot longer than you think... one 1,000, two 1,000.)

Second, wear a mask when necessary. As I wrote to my subscribers in *Income Intelligence*, the math behind a mask is crucial. A 2008 study tested the number of particles that get through various types of masks...

The viral infectious dose is how many viral particles people need to get in their bodies for 50% of them to get infected. Epidemiologists think it's likely around 100 particles for SARS-CoV-2.

If you come in contact with viral particles, an N95 hospital-grade mask reduces the number of particles that get to your nose and mouth to just one. But even something as simple as a dish towel cuts it from 100 to 33. That's 67% below the infectious dose.

In addition to handwashing and mask-wearing, we already know how to keep our immune systems healthy. It's the same advice we give year-round and especially during flu season:

- Eat inflammation-fighting foods (berries, leafy greens, coffee)
- Get plenty of sunshine
- Keep up with exercise
- Meditate
- Sleep well

10. Incompetence of elected officials has led to a Constitutional crisis and given power to people that don't need more of it.

Locking down perfectly healthy folks with no preexisting conditions flies in the face of American liberty. I'm all for protecting the general welfare, but only when it makes sense.

Not following social-distancing guidelines can get you arrested or worse. Police in New York City stopped one citizen, Donnie Wright, for a social-distancing violation on May 2. The stop turned into the cops punching, dragging, and pointing a stun gun at the 33-year-old.

This was excessive use of force for something so stupid.

My brother lives in Orange County, California and the governor there says he can drive to and from a park or golf course with his wife, daughter, and son, but can't drive in a golf cart with any of them. And the health department has been threatening huge fines to businesses acting safely and rationally.

Forcing businesses to close, making people avoid each other, closing parks and beaches, and bringing the economy to a grinding halt sure sounds like depriving us of our liberty without due process – which is supposedly protected by our 14th Amendment.

And how do we get due process? Accurate testing. We need verifiable, scientific proof of infection rates. We need to know the real mortality rate from the virus alone. We don't have any of these right now. So we're making sweeping decisions based on guesswork and fear.

Worse, the decisions are being made by people that don't live and work in the real-world economy... They work off of your taxes and your efforts. And they are people who naturally want to keep it that way with more power and more control.

This whole mess is a testament to massive incompetence and scientific illiteracy.

Use your own common sense. Personally, I think we could protect and lock down folks who are sick or who have these risk factors. But I still think it's up to them to decide how risky they want to be and how they want to die. If you're an 80-year-old smoker with heart disease, definitely stay home until the flu season passes. But if you're a 35-year-old in good health, there's no reason to stay shut indoors for weeks on end. I don't think the governor of any state has the right to make the decision for you.

If your immune system is weak and you're rundown and at risk, avoid interacting with sick folks who have these underlying conditions unless you're taking extra precautions like wearing masks and gloves. Take care of yourself. Nobody else – especially anyone from the government – will.

Here's to our health, wealth, and a great retirement,

Dr. David Eifrig, MD, MBA
May 13, 2020