The media and innumerable public health officials continue to sensationalize and overstate the extent and harm of the COVID-19 virus “pandemic.” By ubiquitous lying, exaggerating, and fear mongering, power lusters seek to maintain and extend authoritarian controls on civil and economic liberties. Mandatory closures of firms, schools, and economies have caused long-term structural harm. Even when re-openings are allowed, they are at low (unprofitable) capacities. Even if a COVID-19 vaccine is discovered, produced, and distributed, it won’t cure the sickness of the growing hordes of control freaks and their street allies: rioters, looters, arsonists, vandals, and cop-killers.1

The graphs herein illustrate the huge gap between 1) what is routinely reported and emphasized by COVID-phobes and 2) the factual good news, which is that COVID fatality rates peaked five months ago (April-May) and have declined steadily (by 50%) since then. This decline is due not to “social distancing,” facemasks, lockdowns, or vaccines, but to the spread of herd immunity.2 Economies have been crippled not by COVID-19 itself but these irrational, phobic, and tyrannical policy responses.3 Lawlessness in the streets is bad enough, but far

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2Herd immunity—aka, “community immunity”—occurs when a sufficiently high percentage of a population becomes immune to a disease or virus, by getting/resisting it and/or by vaccination, diminishing its further spread. Epidemiologists differ about what specific threshold proportion of a population is necessary to attain herd immunity; it can range from 30-80%, depending on the type of virus or disease. Estimates of those truly infected are complicated (and understated) by the fact that many people may have the disease but are a-symptomatic (and less likely to be tested, which understates case counts while overstating mortality rates). If a large share of the infected are a-symptomatic, test-based and case-based percentage thresholds will be much higher than actual thresholds. See https://apic.org/monthly_alerts/herd-immunity/.
more damaging has been the lawlessness practiced at the Wuhan lab (from whence COVID-19 came), the WHO, the CDC, and by political “leaders.”

Since COVID-19 has run its course already—in terms of its rate of spread, virulence, and lethality—a vaccine, even if forthcoming, will be superfluous. Equity investors should not become bullish over a COVID-19 vaccine. It will be a great pharmacological achievement of course—a testament to capitalist medicine (what’s left of it)—but pharmaceutical firms will still be despised and threatened by price (thus profit) controls, there will still be a heavy push to fully socialize the health care sector, and today’s “leaders” (to the extent fueled by germaphobes, socialists, racists, and environmentalists) will continue using any means (and any excuse) necessary to keep economies regulated, crippled, and stagnant.

Nor should equity investors become bullish due to our contrarian, quantitative, positive account of COVID-19’s slow death; normally it would be good news, in a climate of fair and rational politics, but today’s political climate is polluted by irrational, anti-capitalist leaders who ignore facts, evade or deny good news, and oppose both liberty and prosperity.

The top part of Figure One (page 1) typifies what you see today: an ever-rising cumulative record of COVID-19 cases in the U.S. and globally. Not daily cases, not a rate of change, not deaths—just a growing pile of cases, even though recovery rates on cases is 97% (Table One, page 3). Figure One looks grim, with no improvement in sight—and that is why the fear-mongers prefer you see only that and little else. They deliberately engage in context-dropping, which is a form of lying. So, let’s add some context. Notice the bottom half of Figure One, the same data but on a log (not linear) scale, depicting the case load to better portray the rate of change. Not so bad—and getting less worse—so you won’t see a log chart from COVID-phobes.

Figure Two (above) illustrates not total (cumulative) cases but new cases each day. A sharp slowdown globally is visible since July. In the U.S., daily cases peaked in July and have declined over the two months since then. The log scale looks even better than the linear scale; as in Figure One, it better captures rate of change. Obviously, COVID-19 is weakening, but you would never know that listening to the COVID-phobes and political control freaks.

Table One (page 3) provides still further crucial context. A world of 7.6 billion people has only 29.6 million confirmed cases of COVID-19—less than 1/2%. No big deal. In the U.S., cases total four times that (2% of total population), but that’s mainly because the U.S. does far more testing (per capita) than does the rest of the world.

Mortality rates are more important than case rates. So far, we see that the COVID-19 mortality rate—deaths divided by cases—is 3.2% globally and 3.0% for the U.S. The rate is much worse in the U.K. (11.1%) and Mexico (10.6%), as shown in Figure Four (page 4). But note also the recovery rates: 96.8% globally and 97% for the U.S. (Table One). Only 3% of people who get COVID die of it—again, no big deal—and most victims are over 65 years old with other ailments that make them vulnerable to the seasonal flu.

In the U.S. COVID deaths are also over-stated to some (unknown) degree because the CARES Act (March) pays hospitals much more for high-COVID death rates.
In the U.S., COVID-19 deaths are only 0.06% of the population (Table One)—compared to 0.02% for the seasonal flu. These are low rates, yet officials feel it necessary to become tyrannical and destroy firms, jobs, and lives.

Figure Three also illustrates mortality rates in 2020, but the trend as well, and, more importantly, current mortality rates relative to those (from all causes) registered over the same months in 2015-19 (average). This is the “excess mortality rate.” In 2020, obviously, the excess pertains mainly to deaths from COVID-19. But notice in Figure Three that the excess occurred for a mere three months: March-April-May. Since then, there is no excess mortality—indeed, there is under-mortality (fewer deaths than for the averages of 2015-19).

Figure Three also shows that excess mortality in the U.S. in 2020 has occurred almost exclusively in older age brackets, not among those aged 15-64. In the past month, the excess has become a “deficiency”—fewer deaths than usual, in all age groups. Yet public policies continue to mandate masking, lockdowns, distancing, business suspensions, and school closures. The goal of today’s public officials is something other than public health.

Our last exhibit—Figure Four (page 4)—depicts trends in COVID case fatality rates globally and for various nations. Again, we see peaks way back in April-May, for most countries. The world mortality rate peaked at 7.3% in April and is now merely 3.2%. The U.S. mortality rate peaked at 6.3% four months ago (May 15th) and is now less than half that rate, at 3.0%. Even without a vaccine, the U.S. rate might reach a mere 1-2% mortality rate by mid-2021. But that improvement won’t be reported or highlighted by the COVID-phobes and control freaks—especially if Mr. Trump is still president—any more than they reported the good news to date.

### Table One

**COVID-19: Cases, Deaths and Mortality Rates**  
*as of September 15, 2020*

<table>
<thead>
<tr>
<th></th>
<th>population in millions</th>
<th>cases * in millions</th>
<th>deaths in thousands</th>
<th>as % of population</th>
<th>deaths % of cases</th>
<th>recovery rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>7,594</td>
<td>29.6</td>
<td>935,929</td>
<td>0.39%</td>
<td>0.012%</td>
<td>3.2%</td>
</tr>
<tr>
<td>U.S.</td>
<td>328</td>
<td>6.6</td>
<td>195,961</td>
<td>2.01%</td>
<td>0.060%</td>
<td>3.0%</td>
</tr>
<tr>
<td>World ex-U.S.</td>
<td>7,266</td>
<td>23.0</td>
<td>739,968</td>
<td>0.32%</td>
<td>0.010%</td>
<td>3.2%</td>
</tr>
<tr>
<td>India</td>
<td>1,383</td>
<td>5.0</td>
<td>82,066</td>
<td>0.36%</td>
<td>0.006%</td>
<td>1.6%</td>
</tr>
<tr>
<td>Brazil</td>
<td>213</td>
<td>4.4</td>
<td>133,119</td>
<td>2.07%</td>
<td>0.062%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Mexico</td>
<td>129</td>
<td>0.7</td>
<td>71,678</td>
<td>0.52%</td>
<td>0.056%</td>
<td>10.6%</td>
</tr>
<tr>
<td>U.K.</td>
<td>68</td>
<td>0.4</td>
<td>41,753</td>
<td>0.55%</td>
<td>0.061%</td>
<td>11.1%</td>
</tr>
</tbody>
</table>

*The number of cases is heavily dependent on testing; many nations in the world can’t or don’t test extensively.*

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**Figure Three**

**“Excess Mortality” Rates**  
*deaths from all causes as % of all deaths over same period in recent years (2015-19)*  
*February 2 - August 30, 2020*

Source: [https://ourworldindata.org/coronavirus-data](https://ourworldindata.org/coronavirus-data)
Figure Four
COVID-19: Case Fatality Rates
confirmed deaths as % of confirmed cases, Feb. 28 - Sep. 15, 2020

Source: https://ourworldindata.org/coronavirus-data