



Hispanic Economic Outlook

2021 – Edition

The Yearly Report of the Hispanic Economic
Outlook Committee

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The American Society of Hispanic Economists (ASHE)—a member of the Allied Social Science Association—is a professional association of economists and other social scientists who are concerned with the under-representation of Hispanic Americans in the economics profession and with the lack of research generated on Hispanic American economic and policy issues. Our primary goals include:

1. Promoting the vitality of Hispanics in the economics profession through education, service, and excellence.
2. Promoting rigorous research on economic and policy issues affecting U.S. Hispanic communities and the nation as a whole; and
3. Engaging more Hispanic Americans to effectively participate in the economics profession.

For more information about ASHE, please contact ASHE_mail@att.net or visit our website at www.asheweb.net.

Letter from the ASHE President

Sandra Orozco - Aleman [\[1\]](#)

In 2020 the world has faced a pandemic of sweeping proportions. COVID-19 led to a crisis affecting almost every country around the globe. In the United States, the gross domestic product decreased 3.5% in 2020, the most significant drop since 1948. The COVID-19 pandemic reduced consumption expenditures and private investment [\[i\]](#), leaving millions of Americans out of work and in poverty. While many experienced fear and uncertainty during the pandemic's first months, those feelings have evolved into resilience and hope over time. Within a few months, researchers rolled out a vaccine using brand-new technology and developed therapies for combating COVID-19. In December 2020, the U.S. began a vaccination program that thus far has reached 60.4 [\[ii\]](#) percent of the population. We have learned a lot about COVID-19; however, there is still a long road ahead.

Regrettably, Hispanics have been disproportionately impacted by COVID-19. While the effects of the pandemic have touched all races and ethnicities, Hispanics have sustained deep economic blows due to disparities in wealth, income inequality [\[iii\]](#), and the fragility of Hispanic small businesses [\[iv\]](#). Hispanics face a higher risk of hospitalization or death than some other racial and ethnic groups [\[v\]](#), in part due to health disparities [\[vi\]](#), as well as having jobs with a higher risk of exposure to the virus [\[vii\]](#) and in sectors that are more heavily affected [\[viii\]](#).

But how has COVID-19 affected Hispanics' labor market outcomes, particularly among women? Has the pandemic increased food insecurity in Hispanic households? How do health disparities and the vaccine rollout determine the effects of COVID-19 and the recovery of the Hispanic community? These are some of the questions that we explore in this issue of the Hispanic Economic Outlook. Today, Hispanics represent 18.7 percent of the U.S. population and learning what factors impact their labor market outcomes is crucial to understanding the overall recovery of the U.S. labor market.

As economists, we can speak with particular knowledge to the issues of race across ethnic groups, disparities in health and education, and the policy issues affecting Hispanics in the United States. One of the objectives of the American Society of Hispanic Economists (ASHE) is to promote research on the economic and policy issues affecting Hispanic communities; today, this mission becomes more relevant as Hispanics seem to be more vulnerable than ever to economic hardship.

Next year, ASHE will also focus on engaging more Hispanics in the profession and on promoting mentoring programs to help its members advance their career goals. We will organize conferences and brown bag seminars to disseminate your research and to create networks with major news outlets to specifically broadcast this scholarly work. Finally, ASHE will concentrate its efforts next year on strengthening the value of our membership. We will also continue to work with other organizations that represent minorities to increase overall diversity in the profession.

Thank you for being an individual or an institutional member; thank you for your participation and support. Stay connected; we hope to see you participating in our activities next year. If you have any comments and suggestions, do not hesitate to contact us. Let's put our minds together; together, we can make things happen.

With kind regards,

Sandra Orozco-Aleman

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^[2] Source: U.S. Bureau of Economic Analysis.

^[3] Fully vaccinated people as percent of US population. Source: Centers for Disease Control and Prevention (CDC). https://covid.cdc.gov/covid-data-tracker/#vaccinations_vacc-total-admin-rate-total. Last accessed December 8, 2021.

^[4] Parker, Kim, Juliana Menasce Horowitz, and Anna Brown, 2020. About Half of Lower-Income Americans Report Household Job or Wage Loss Due to COVID-19. Pew Research Center, Washington, DC.

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Food Prevalence among Hispanics during the COVID Pandemic

By Fernando Lozano, Pomona College & Emilio Pantoja, Pitzer College

Introduction

The COVID pandemic evidenced America's most significant fissures and inequalities. During the height of the pandemic, in March 2021, almost one in eight American households suffered from food insecurity, defined as a household reporting not having enough food to eat during the last seven days. Children's economic security was particularly vulnerable to the pandemic, where at its worst almost one in every five children suffered of food insufficiency. In this paper, we show that Hispanics suffered from more acute food insecurity during the COVID pandemic and explore the hypothesis that this crisis was aggravated by structural issues long held by the American economy: access to the social safety net, the public charge rule among immigrant households, and Hispanics who live in states with less generous welfare programs. There are many reasons why Hispanics may be more vulnerable to experience food insecurity during the pandemic. One is, Hispanics in the United States, are disproportionately more likely to contract COVID19. Data from the Center for Disease Control and Prevention indicate that Hispanics are over-represented among those who have contacted COVID and among those who passed away from COVID. Alsan et al (2021) show that Hispanics saw a 39.5 percent increase in mortality during the pandemic, and that in terms of years-of-life Hispanics experienced losses four times larger than non-Hispanic whites.

Additionally, the labor market may evidence another dimension of vulnerability for Hispanic workers during the pandemic. Stevenson (2020) reports that between February and May of 2020 Hispanics are 63% more likely than White non-Hispanics to be unemployed at any time. Similar data are reported by Cortes and Forsythe (2020) who show a 25% decrease in the probability of employment among Hispanics between February and March of 2020, almost one-third larger in magnitude than those of White non-Hispanics. Another possibility because the pandemic is particularly harsh on Hispanic workers is that they are more likely to be first responders or employed as essential workers. Grooms et al (2020) show that Hispanic workers are more likely to be employed in industries categorized as essential including those in the health care sector.

The literature in economics show that the pandemic not only increased financial hardship for Latinos, but that different measures of health and mental wellbeing were also affected. Data showing the effects of the COVID pandemic on the wellbeing of Latinos has provided mixed results. For example, Blanco et al (2021) show that changes to mental wellbeing among Latinos are sensitive to the outcome of interest selected, and importantly, the authors show that levels of anxiety do not change compared to those in 2018. In contrast, Vargas and Sanchez (2020) document the financial hardships that many Latino families have faced during the pandemic. They document the close correlation between financial stress and anxiety. Grooves et al (2020) show that Latinos employed as essential workers are more likely to suffer from anxiety and depression.

In this paper we document an added hardship for Hispanic households during the pandemic: food insecurity. Using the Household Pulse Survey, we estimate the proportion of households that experience food insecurity during the pandemic, and we explore the structural factors that may explain the larger propensity of food insecurity among Hispanics during the pandemic. using two hypotheses of interest: a positive correlation between food insecurity and more stringent welfare systems and a positive correlation between unauthorized immigrants and food insecurity.

Data

The US Census Household Pulse Survey is a weekly survey collected during the COVID pandemic. It was first collected during the week of April 23 and continues to be collected until now. Besides basic demographic information, the survey collects information on the respondents' food availability during the last week. Our variable of interest in this paper is the response to the question: In the last 7 days which of

the statements best describes the food eaten in your household? Furthermore, we classify a household as experiencing Food Insecurity if the response is either: Sometimes not enough to eat or often not enough to eat. Our measure of food insufficiency is graphed in Figure 1, from April 23, 2020 until July 5, 2021. The proportion of households experiencing food insecurity increases monotonically throughout the early months of the pandemic and peaks in December 2020 and decreases monotonically as households receive the second stimulus payment early in January 2021. At its peak, the proportion of American households experiencing food insecurity was more than 1 in 8. Figure 2 presents the same measure of food insecurity, but we divide the data into three different subgroups: White non-Hispanic, Black non-Hispanic, and Hispanic. The rate of food insecurity is almost twice as much for Hispanics and Blacks than White non-Hispanics, even the introduction of the stimulus check does not ameliorate these differences.

Figure 1

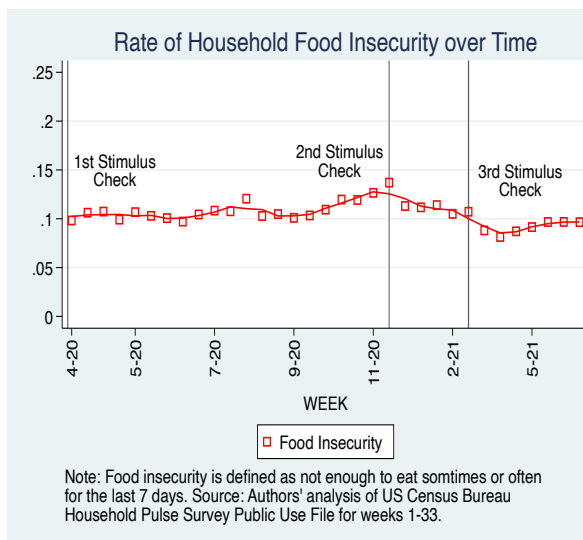
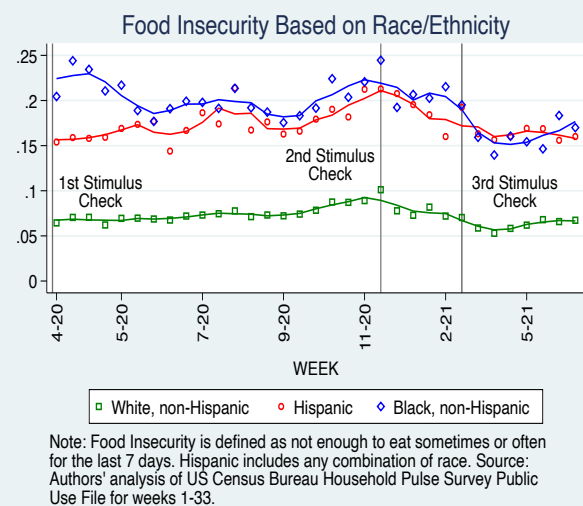


Figure 2



Food Insecurity and Hispanics during COVID Pandemic

Table 1 presents the proportion of households who experience food insecurity. The data is pooled for the first thirty-one periods. For all demographic groups, the proportion of households experiencing food insecurity is larger among Hispanic households as compared to their White non-Hispanic counterpart. While there are some differences constants across categories, households with children and younger households are more likely to experience food insecurity, these differences are consistent across ethnic groups.

Table 1. Proportion of Household Food Insecurity, by Demographic Characteristics

	(1) White	(2) Hispanic	(1) – (2)
All	0.073 (0.000)	0.175 (0.001)	0.103 (0.001)
Male Head	0.068 (0.000)	0.174 (0.001)	0.107 (0.001)
Female Head	0.077 (0.000)	0.176 (0.001)	0.099 (0.001)
Non-married	0.116 (0.000)	0.204 (0.001)	0.088 (0.001)
Married: no children	0.031 (0.000)	0.107 (0.001)	0.076 (0.001)

Married: children	0.064 (0.000)	0.171 (0.002)	0.107 (0.002)
Ages 18-34	0.106 (0.001)	0.170 (0.002)	0.064 (0.002)
Ages 35-44	0.096 (0.001)	0.212 (0.002)	0.116 (0.002)
Ages 45-54	0.090 (0.001)	0.191 (0.002)	0.101 (0.002)
Ages 55-65	0.063 (0.000)	0.161 (0.002)	0.097 (0.002)
Ages 65+	0.027 (0.000)	0.117 (0.002)	0.090 (0.002)
N	1,858,005	212,724	

Source: Authors' calculations of the Household Pulse Survey (Weeks 1-31)

Table 2 presents similar data for the household socioeconomic characteristics, first by level of income and then by education attainment. The main result from Table 2 is that White-Hispanic differences in food insecurity are largest among lower earning households, and among households whose heads have little formal education.

Table 2. Proportion of Household Food Insecurity, by Socio Economic Characteristics

	(1) White	(2) Hispanic	(1) – (2)
Income: less than 35k	0.192 (0.001)	0.283 (0.002)	0.090 (0.002)
Income: 35k-74.9k	0.073 (0.000)	0.144 (0.001)	0.071 (0.002)
Income: 75k-149k	0.024 (0.000)	0.056 (0.001)	0.032 (0.001)
Income: :150k+	0.007 (0.000)	0.038 (0.001)	0.031 (0.001)
No High School	0.214 (0.003)	0.298 (0.004)	0.084 (0.005)
High School	0.104 (0.001)	0.194 (0.002)	0.090 (0.002)
Some PSE	0.080 (0.000)	0.134 (0.001)	0.054 (0.001)
College	0.021 (0.000)	0.069 (0.001)	0.047 (0.001)
N	1,858,005	212,724	

Source: Authors' calculations of the Household Pulse Survey (Weeks 1-31)

In what follows, we present two possible explanations as to why Hispanics are more likely to experience food insecurity than White non-Hispanics. One is the possibility that Hispanic immigrants do not have access to the social safety net, either because of the public charge rule, or because they are here undocumented. To explore this question, we use data for state level estimates of undocumented population for 2016 from the Pew Research Center (Passel and Cohn, 2018), and see how it correlates with the White-

Hispanic differences on food sufficiency. Figure 3 shows that this relationship is weak at best and does not support statistically this hypothesis.

Another option is that Hispanic workers who live in states that have less generous welfare systems are the most vulnerable to food insecurity. To explore this question, we use the data on state government's ideology as reported by Berry et al (1998) and updated in 2018. Likewise, Figure 4 shows the relationship between the food insufficiency gap and the state political climate. The higher the state's ideology index implies that the state is more progressive in its politics. Again, there is a weak correlation between the two variables of interest. The data in Figure 3 and Figure 4 suggest that the Hispanic food insecurity ethnic gaps are likely being driven by factors additional to the legal and political framework that are commonly associated with worse socioeconomic outcomes for this group.

Figure 3

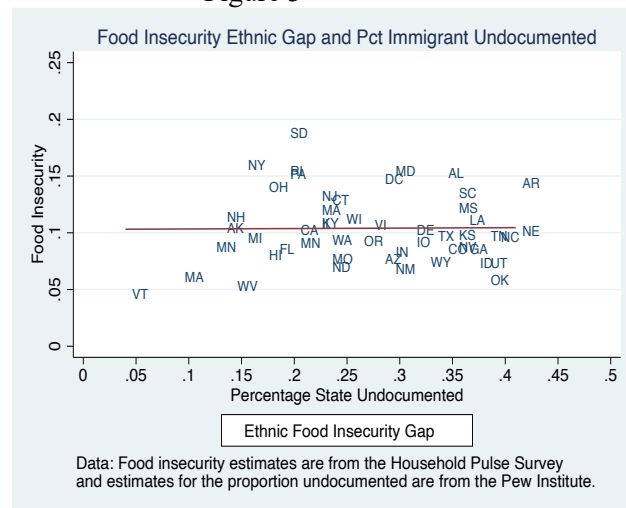
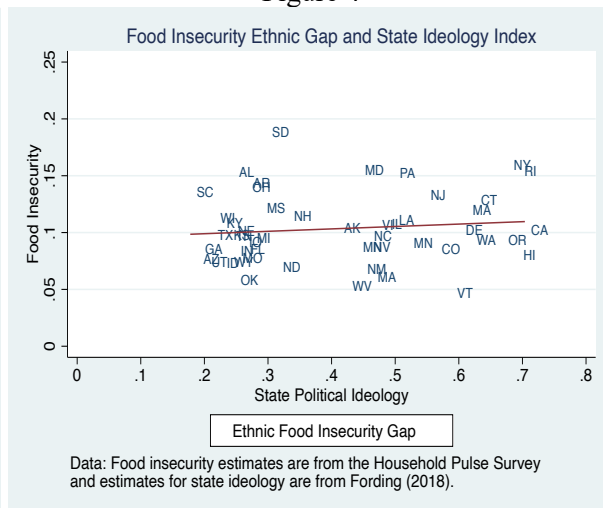


Figure 4



Conclusion

The recent literature in Economics has explored the ways in which the COVID pandemic has been particularly harsh among people of color. In this paper we explore one added dimension, food insecurity among Hispanics households. Using data from the National Pulse Survey we document ethnic differences in the rate of food insecurity that can be twice as large for Hispanics as for non-Hispanic Whites. We also show that these differences are constant across different demographic characteristics: gender or age of household head. In contrast, socioeconomic characteristics play an important role in these differences: the food sufficiency ethnic gap is largest among households where the head has less than a college education, or households that earn less than \$75,000 a year.

Instead, we explore two possible state-level characteristics to explain these gaps. The proportion of Hispanic immigrants who are undocumented and the state's political ideology. We fail to find statistical support that these measures explain food insecurity. We hypothesize that these null results are being driven by the role that non-random geographic selection plays on immigrant outcomes, and this is not captured by the data. We conclude that exploring the relationship between food insufficiency and state characteristics is important, and a topic of continued research.

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Colorism among Hispanic Households

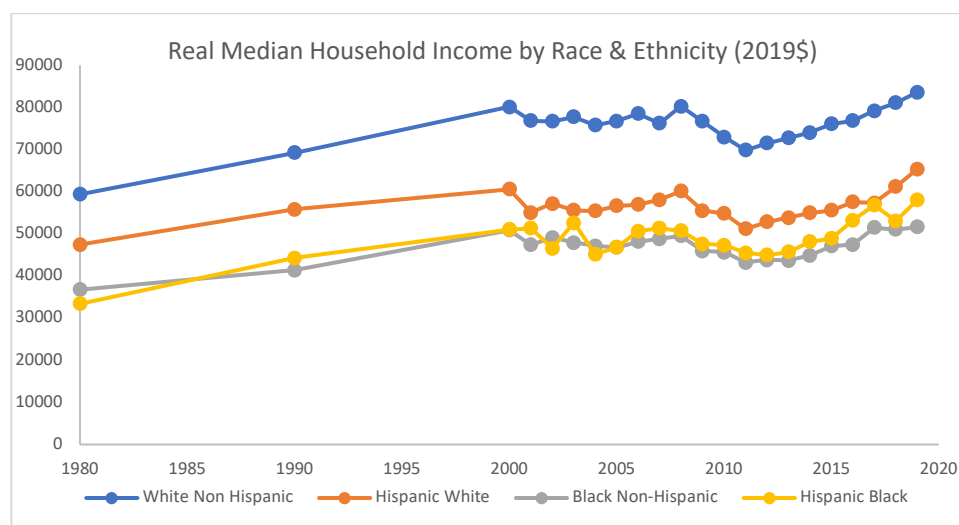
By Jose M. Fernandez, University of Louisville

The Black-White wealth gap is well documented throughout the economics literature (Darity et al. 2018). The reasons for the gap are multifactorial including systemic racism (Hamilton and Darity 2010), differences in pay (Kessel, Elliot, and Ndefo-Haven 2021), differences in skill acquisitions (Neal and Johnson 1996), and multigenerational (Weller and Roberts 2021; Winship et al. 2021). While similar Hispanic-White wealth gaps exists, there has been little research to the effect of colorism contributing to economic outcomes within Hispanics.

There is evidence of colorism within Hispanics when studying health (Cuevas, Dawson, and Williams 2016) and crime (Lanuza, Petersen, and Omori 2021). Dark skinned Hispanics are more likely to report being discriminated against than lighter skinned Hispanics (Gonzalez-Barrera 2019); they are more likely to report hypertension, lower rates of physical health, and lower rates of mental health among younger respondents. Hispanics classified as Black in the Miami-Dade court system were more likely to face prosecution and received stiffer sentencing. For the historical context of colorism among Latin Americans see Chavez-Dueñas, Adames, and Organista (2013).

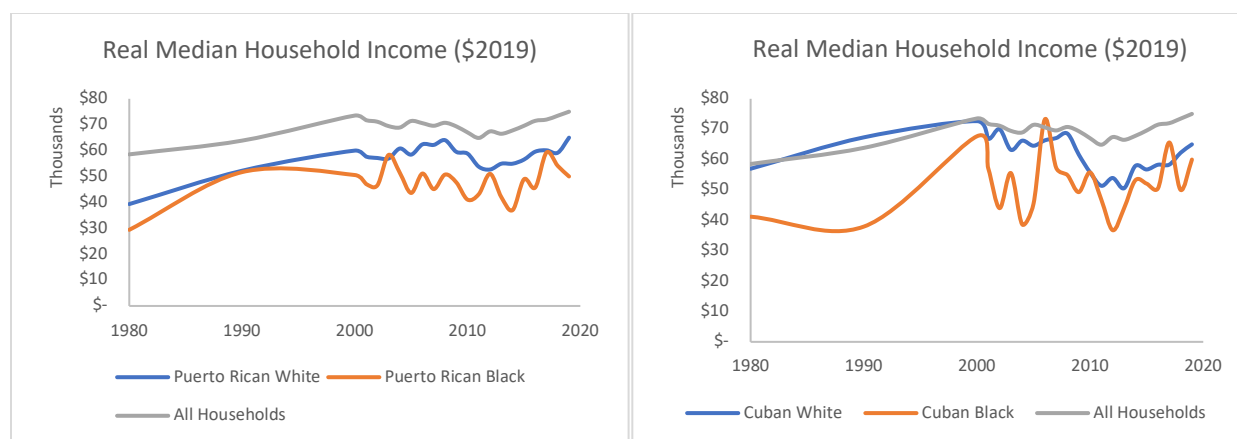
Since 1980, the US Census has asked about Hispanic identity separately from race. However, other databases have failed to follow suit, often combining the ethnicity and race variables into a single category. This categorization makes studying the effects of skin color on economic outcome variables with Hispanics a challenge. I will use different measurements from the IPUMS database to demonstrate the importance of considering race when evaluating economic progress among Hispanics.

Real Household Income



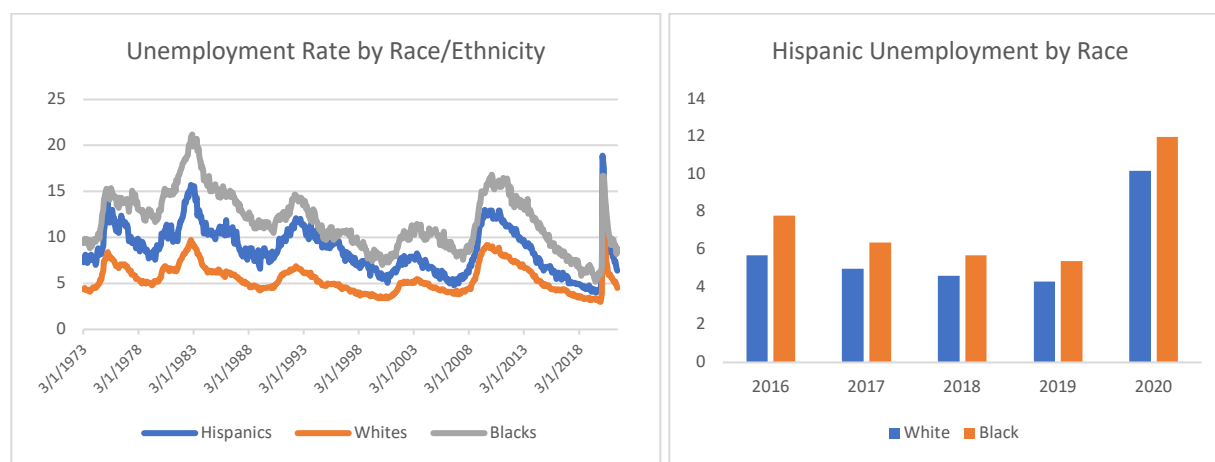
Real Household Income (in 2019 dollars) increased for most groups between 1980 and 2000. From 2000 onward, real household income has remained stagnate for most except following the 2008 housing crash. While real household income was higher for Hispanic household relative to Black household throughout the sample period, it is important to note that these differences were not experienced by all Hispanics. Household who identified as both White and Hispanic were separated from household who identified as Black and Hispanic. Household who stated other as their race were not included. The graph clearly indicates that much, if not all, of the difference in household income between Hispanics and Blacks is explained by the Black-White gap within the Hispanic variable. Black Hispanics have household income levels that are on par with those of Black (non-Hispanic) households. The gap does appear to be closing overtime.

A counter argument could be that the observed discrimination of race is really a fallacy of composition. That is, the discrimination is based off nationality and not race. The distribution of race does vary across immigrants of different nationalities. However, we still observe these differences within nationality. Below are the same real median household income plots for Puerto Ricans and Cubans.



Unemployment

The US Bureau of Labor and Statistics (BLS) has maintained unemployment records for Hispanics dating back to the 1970s. There has been a persistent gap between racial and ethnic groups across time regardless of the macroeconomic conditions. The average unemployment gap between Blacks and Whites is 6.3 percentage points from 1973 to 2021. The gap between Hispanics and Whites is 3.2 percentage points. This difference corresponds to a Black – Hispanic gap of 3.1 percentage points.

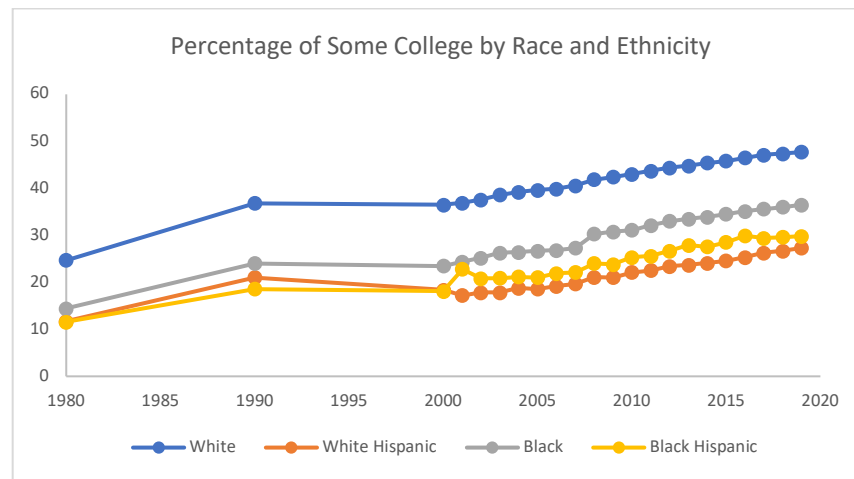


In recent years, the BLS has asked the question of race and ethnicity separately. I compare the Black-White gap within the Hispanic/Latino category by calculating the unemployment rate for those who identify as White and Hispanic as well as Black and Hispanic. Again, we see a difference that may be attributed to colorism. On average, the gap between Black Hispanics and White Hispanics is 1.5 percentage points between 2016 and 2020. The difference between Black and Hispanics for the same time period is 1.9 percentage points.

Education

One argument to explain the racial gap may be differences in education attainment. Again, I use IPUMS to determine educational attainment by race and ethnicity. Hispanics in general have lower rates of educational attainment as measured by completing some college relative to Whites and Blacks. There is little difference

in educational attainment between White Hispanics and Black Hispanics. If anything, Black Hispanics are slightly more educated.



Conclusion

The label of Hispanic/Latino/a/x is a diaspora comprised of individuals from many different nationalities, economic classes, race, and political affiliation that are dropped into a single variable within most US databases. There is a richness in the data that is lost. Our current methods of measurement miss the story of the Afro-Latino. We must take advantage of the recent availability of Big Data to disaggregate these groups further. Future research should study if the cases of colorism observed in the African-American Community are present both in the US and abroad.

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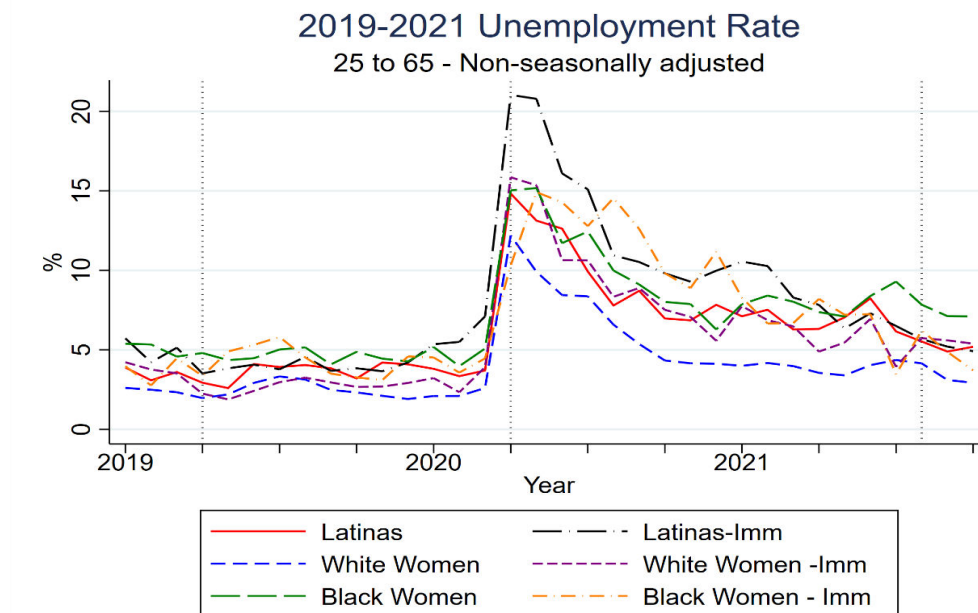
Latinas and the Economy During COVID19: What About the Latina Immigrants?

By Monica Garcia-Perez, St. Cloud State University

The COVID19 crisis has disproportionately affected women more than men in the United States. Even more, Latinas were the most impacted group by the first shocks resulting from the COVID19 crisis (HEO, 2020). The unemployment rate among Latinas was higher than 20% compared to 10% for the average population. However, even the analysis on Latinas as an aggregate group disguises the actual most affected group during this crisis: Latina immigrants. This brief article discusses the different trends in unemployment rates, labor force participation rates, and other labor market outcomes among women, compared across racial/ethnic/nativity groups shortly before and during the COVID19 pandemic. For this, the analysis uses the most recent monthly estimates from the Current Population Survey (IPUMS-CPS, January 2019-October 2021) and a sample of women age 25 and older.⁽¹⁾ In this issue, the sample consists only of women, and it is divided into six groups: Latina immigrant, Latina native, White immigrant, White native, Black immigrant, and Black native. Immigrant groups are identified as “-Imm” in the graphs.

Due to their higher mobility, immigrants tend to offset the impacts of shocks in both local and national in the labor market and the overall economy. However, their higher mobility or flexibility does represent a cost to this community. In the case of Latina immigrants, preliminary evidence points toward a structural reduction in their labor participation and a lower chance to return to pre-pandemic averages. Figure 1 shows the monthly non-seasonally adjusted unemployment rate from 2019 to 2021 across all women in the country. The vertical lines identify March 2019, March 2020, and September 2021. The final vertical dotted line intends to include the start of ramping concerns on the no return to normality due to the increase of a new COVID19 variant, called Delta.

Figure 1: Trend of women’s unemployment rate by race/ethnicity/nativity (age 25 and older)



¹ Sarah Flood, Miriam King, Renae Rodgers, Steven Ruggles and J. Robert Warren. Integrated Public Use Microdata Series, Current Population Survey: Version 8.0 [dataset]. Minneapolis, MN: IPUMS, 2020.

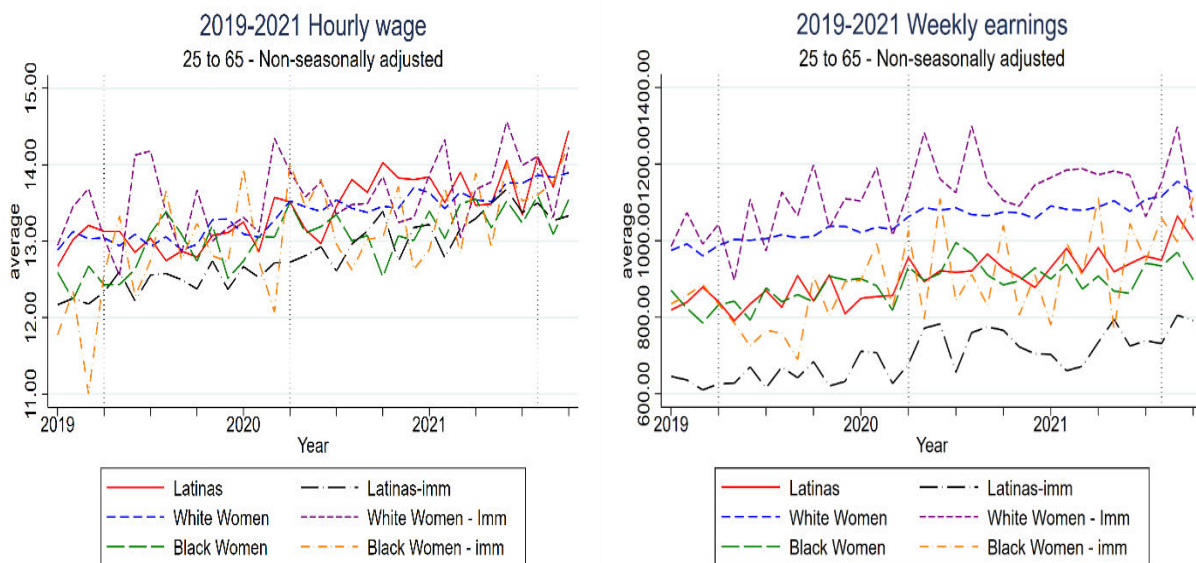
<https://doi.org/10.18128/D030.V8.0>.

Source: IPUMS-CPS January 2019-October 2021. Authors' calculations. White and Black Women groups do not include Latinas.

The beginning of the pandemia severely affected Latina immigrants compared to all other groups. After accounting for place of birth (nativity), non-immigrant Latinas performed very similarly to other groups except for non-immigrant White women- the affected at the lowest rate compared to all the other women groups. However, their unemployment rate decreased for most groups, but not to pre-COVID19 levels. If there is one element this brief piece should highlight, and that would show an after-COVID19 pattern, it is the higher unemployment rate gaps between all the women groups we consider in this analysis.

On the other hand, hourly wages have been steadily increasing with a peculiar reduction of the variation and gaps across women groups (Figure 2 left). The average hourly wages surpass the 13 dollars per hour for all groups, with Latina immigrants' hourly wages being generally at the bottom of the group averages. With this increasing hourly wages, women also experience an increase in weekly earnings. Yet, there is a distinct gap between White women, immigrant and non-immigrant, and the other groups, with Latina immigrants showing the lowest average earnings among all groups.

Figure 2 Wage per hour and weekly earnings of women by race/ethnicity/nativity (age 25 and older)



Source: IPUMS-CPS January 2019-October 2021. Authors' calculations. White and Black Women groups do not include Latinas.

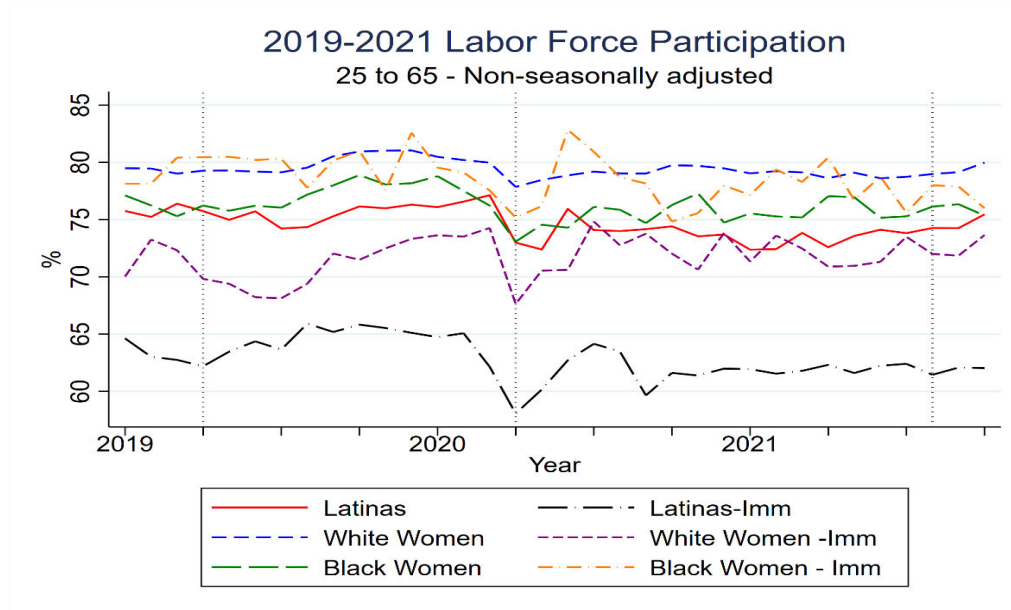
If we combine the decreasing unemployment rate and increasing hourly wage, we would think that Latina immigrants have experienced a recovery from the pandemic crisis. However, this is only part of the story.

Figure 3 depicts another concerning trend. Besides already having the lowest labor participation rate among women (65% or less), Latina immigrants have not experienced a return to their 2019 labor participation levels. Although they are not the only ones experiencing a reduction in their labor force participation - Black and Black-Immigrant women also experienced a decrease- their decline has been steadily and in a range of 3-4 percentage points lower than their rates in 2019.

The story of Latina immigrants during the COVID19 crisis needs to be emphasized. While some groups experience, albeit shaky, some level of recovery, among Latinas, immigrants are leaving the labor force. Why are they leaving? And, where are they going? These are questions we plan to find their answers to in future releases. Latinas born outside the US are a mix of diverse countries of origin and immigration status.

There is not a “*one story tells all*”, because like this article showed, even among Latinas, immigrants have been facing different shock and recovery patterns in the US labor market.

Figure 3 Labor force participation trends for women by race/ethnicity/nativity (age 25 and older)



Source: IPUMS-CPS January 2019-October 2021. Authors' calculations. White and Black Women groups do not include Latinas.

Health Disparities and SocioEconomic Impact of COVID-19 among Hispanics in New York City

By Juan J. Delacruz, Marlon Cartagena, Jasmine Huerta & Nicole Perez, CUNY Mexican Studies Institute

Background

The human, social and economic cost of SARS-CoV-2 strain (COVID-19) was elevated across the United States. As of July 2021, more than 33.9 million people were infected with the coronavirus and more than 0.61 million individuals have died as a result of the disease in America. Large proportions of the world population live in densely crowded urban areas connected by air travel and extensive mass transportation, which provides infinite scenarios for the spread of pulmonary viruses such as COVID-19. Infectious disease outbreaks spread rapidly across countries and transmit deep into nations, often times affecting the most vulnerable populations across race/ethnicity, socioeconomic status and age. COVID-19 is a viral infection causing respiratory illnesses that can lead to death, particularly for older adults with pre-existing conditions (Guo et al, 2020). This virus is highly transmissible from person to person and may cause death in a median time of 18.5 days since the time of the infection (Zhou et al, 2020). The first case of COVID-19 was identified in Wuhan, China but the virus moved fast across the rest of the world, including the United States.

Every single county of this country was affected by the virus with devastating consequences in both rural areas as well as in large metropolitan areas. California, Texas, Florida, New York and Illinois were the states with the largest number of cases (prevalence) and deaths (mortality rates). The COVID-19 epidemic undermined the health and welfare of millions of Americans and took the US economy to depths not experienced since the 1930's with the Great Depression (Kakolyris et al, 2021). However, the nature of this economic downturn was not associated to financial indicators but rather to the fear of spreading COVID-19, an airborne virus that is highly contagious and deadly among older adults with pre-existing conditions such as diabetes, heart diseases and high blood pressure.

The negative effects of this virus were disproportionate across individuals, particularly among older adults of color with low socioeconomic status. The economic losses experienced since January 2020 were massive and continue to rise as a result of social distancing and conflicting information around the disease and vaccination. There is a tradeoff between public health and economic activity because flattening the epidemic's curve through mandatory lockdowns depressed the economic activity and vice versa. Social distancing and travel restrictions to avoid the COVID-19 spread have reduced the chances of economic recovery. As a result of this dilemma, the epidemic affected the working class, communities of color, low-income individuals, and older adults disproportionately (KFF, 2021; American Progress, 2021).

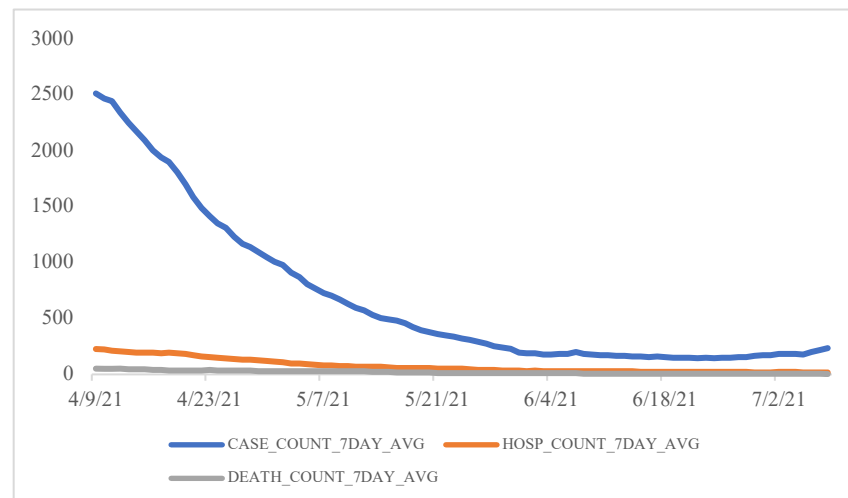
Due to its high transmissibility, this virus caused wide-ranging infection and fatality rates across the country as well as triggered social distancing, quarantines, and self-isolation. Shutdowns of key economic sectors such as tourism, transportation, construction, education, and hospitality caused a drastic reduction of economic activity. Besides disability and death, the result was high unemployment rates and massive losses of household incomes (Nicola et al, 2020). Data shows that the Gross Domestic Product declined 31.4%, unemployment reached 14.7% and real personal income declined 8.7% in the second quarter of 2020 (Federal Reserve Bank, 2020). Projected COVID-19 related cost of hospitalization would range between \$9.6 and \$16.9 billion US dollars (Avalere, 2020) in the same period. Full or partial lockdowns have produced unintended consequences such as depression, loneliness, high death rates, increased poverty (Han et al, 2020) and are unsustainable in the long run. The provision of testing, therapeutics and vaccination as a blend of private and public goods are crucial to ameliorate the economic effect as well as health-related disparities arising from the disease. The use of medical technologies such as therapeutic and vaccines would close health gaps among the most vulnerable to the epidemic, but its success depends on how effectively an innovation can be employed across members of society.

COVID-19 in New York

The COVID-19 pandemic drastically changed and impacted the lives of many people. As of July 2021, the number of coronavirus cases rose to 2.12 million and the number of deaths were more than 53,000 in New York State, however, 46% of these cases and 63% of the deaths occurred in New York City, which became the epicenter of the epidemic. There is evidence that minority groups are most likely to experience worse effects from disease than Whites/Caucasians. By the same token, Blacks, Hispanics, Native Americans, and undocumented immigrants are the most susceptible to health disparities, with Blacks facing disproportionately higher mortality rates (Krouse, 2020). Black individuals are more affected by health disparities like diabetes, heart disease, HIV, kidney diseases, respiratory illnesses, and strokes than any other racial/ethnic group in the country. HIV *alone* has immensely impacted Black communities, who continue to have the highest rates of infection (Laurencin & McClinton, 2020).

In general, people of color in New York City experience limited health care access and are affected by poverty. This is due to factors such as educational attainments, socioeconomic status, language barriers and immigration status. Despite being the largest ethnic group in the United States and New York City, Hispanic individuals have the lowest medical health insurance coverage rates. In 2018, one in five Hispanics did not have any type of health insurance compared to one in twenty of Non-Hispanic Whites (Macias-Gil et al, 2020). As expected, underserved Hispanics have a much higher risk of getting COVID-19 due to exposure to the disease and the prevalence of multiple chronic conditions. In New York City alone, Hispanic hospitalization and death rates briskly increased, affecting Blacks and Hispanics disproportionately. Due to mandatory lockdowns and social isolation, the skilled workforce was able to be isolated by working from home, as a safe precaution from getting the coronavirus. However, being essential workers, socially interactive jobs and living with numerous people has made Hispanic households more susceptible to it (Centers for Disease Control, 2020).

Figure 1: COVID-19 Morbidity and Mortality in New York City



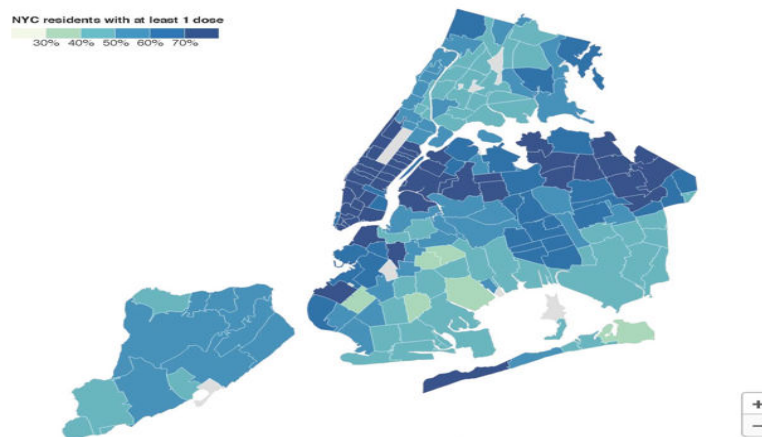
(Source: <https://www1.nyc.gov/site/doh/covid/covid-19-main.page>)

As occurred with the HIV epidemic (DelaCruz, 2015; 2020), factors such as income disparities, differentials in exposure and social stratification in New York City (NYC) enabled the rapid spread of COVID-19 and exacerbated existing health disparities among vulnerable populations. This epidemic affected low-income localities where older Blacks and Hispanics face negative health outcomes and experience comorbidities that increased their risk for contracting the virus (Price-Haywood et al, 2020; Krouse, 2020; Selden & Berdhal, 2020; Rentsch, 2020). The NYC Department of Health and Mental Hygiene (2020) reported that the most affected areas were in underserved communities. Cumulative morbidity and mortality were the highest in low-income zip codes of the Bronx, Brooklyn, Queens, and northern Manhattan. Based on a 7-

day moving average, Figure 1 shows a sharp decrease on COVID-19 incidence, hospitalization and mortality counts as of July of 2021, which represents a clear improvement from previous months. When stratifying COVID-19 cases, hospitalizations, and deaths per 100,000 people by race/ethnicity, these rates were higher for Hispanics and Blacks compared to Whites and Asians. Hispanics experienced the worst health outcomes in cases, hospitalization, and deaths than any other group. The median income fell below \$25,000, the share of Blacks and Hispanics was high and the fraction of people 65 and older was significant (Kakolyris, 2021).

The emergence of new variants of the virus worldwide and across America creates uncertainty and makes it difficult to predict full reopening of economic activities. Nevertheless, the COVID-19 vaccines are instrumental to ameliorate the impact of the virus. These vaccines have an emergency use but still need to be approved by the US Food and Drug Administration. Preliminary data of phase III clinical trials have reported sizable effectiveness, being Pfizer, Moderna, Sputnik and Novavax with the most promising results.

Figure 2: Vaccination Rates in New York City



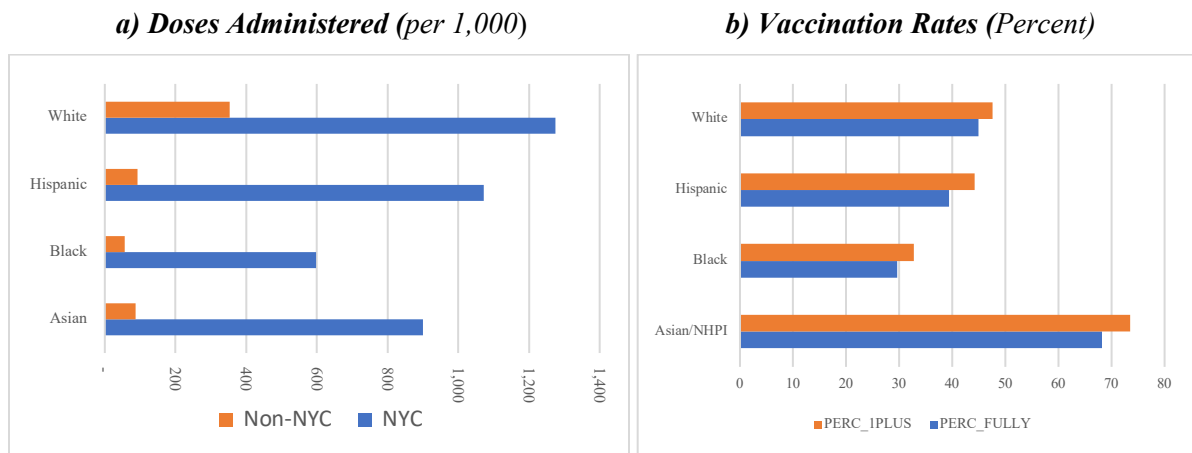
(Source: <https://www1.nyc.gov/site/doh/covid/covid-19-main.page>)

In a city of 8.4 million people, at most 4.8 million people in NYC (57%) have taken at least one dose of a COVID-19 vaccine but as shown in Figure 3, inoculation rates fell behind expectations, particularly in marginalized vicinities. The highest vaccination rates are focalized in high-income zip codes from Midtown to the Financial District in Manhattan, whereas the lowest vaccination rates are located in deprived areas of the Bronx, Brooklyn and Queens as well as in northern Manhattan where the share of Hispanics and Blacks is sizable. To ensure effectiveness in the delivery of vaccines, health regulators need to have a more consistent and clearer message; media outlets have conveyed contradictory information that undermines the credibility of health technologies.

Based on the number of doses administered, Figure 4 shows that White/Caucasian had the highest turnout in vaccination as their numbers surpasses 1.2 million people, representing a 27% of people who have been vaccinated at least with one dose. Similarly, the number inoculations for Hispanics (23% of the doses) and Asians (19% of the doses) are relatively high but for Blacks remains low with 12.5% of the total doses administered as of July 2021. This data also includes individual who are non-residents of NYC, which may include people from NY State, neighboring states and international travelers who took advantage of the vaccine supplies in NYC. Nominal data shows that vaccination has reached out a great number of people across the five boroughs, however, when accounting for the share of individuals across race/ethnicity, one can notice that this statistic falls below the expected goal. For instance, less than 50% of the total number of White/Caucasian living in NYC have received at least one dose and the number shrinks when accounting for the full dose. Similarly, 40% of Hispanics have received at least one dose and less than 40% have

received the full vaccination doses. Black Americans show the lowest vaccination rates among all the racial/ethnic groups of NYC with a 30% of African American receiving one or the two doses. A plausible explanation may be that Black and Hispanics are hesitant to take the vaccine because of the lack of trust and misinformation around the safety and effectiveness of this vaccine. Conversely, Asians as a group have the highest vaccination rates with more than 70% for those who have received at least one dose and below 70% those who are fully vaccinated. More efforts to ensure the safety of the vaccines need to be done to reach Black and Hispanic communities.

Figure 4: Vaccination Rates by Race/Ethnicity



(Source: <https://www1.nyc.gov/site/doh/covid/covid-19-main.page>)

Minorities are far more likely to make great decisions when regarding lowering the risk of infection with the coronavirus, regardless of what they knew about the virus prior. According to Valenzuela et al (Valenzuela et al, 2020), the possibility of getting infected with the coronavirus is not necessarily directly tied to race or ethnicity, but "differences in COVID-19 morbidity and mortality are likely the result of a complex interplay of socioeconomic, cultural, social factors, and health care accessibility factors among different groups of patients." While Hispanics are more susceptible to COVID-19, Caucasians had a higher mortality rate. Out of the 2,795 patients detected with the coronavirus, only 960 identified as Hispanic/Latinx while 1,079 identified as non-Hispanic Caucasians. While 21% of admitted Hispanic/Latinx patients required intubation and ventilation, only 15% of Caucasian patients required it. Despite having lower death rates, Hispanics had a higher intubation and ventilation rate. Other factors that have contributed to lower mortality rates include being a lot younger and having a significant less amount of preexisting medical conditions.

Conclusions

The human cost of COVID-19 epitomizes the vulnerability of the social fabric and the fragility of the economic structure to health shocks. This pandemic started as a public health concern of unusually high morbidity and mortality to rapidly turned into a sui generis pandemic-induced recession of sizable dimensions. COVID-19 represents a tradeoff between disease and the economy: an increasing number of cases and deaths associated with this novel virus triggers social distancing and travel restrictions, which slows down economic activity, causing high unemployment and losses of household income. Isolation and quarantines have reduced the chance of new infections but caused severe demand and supply shocks. Health technologies and government intervention are key to reduce the impact of COVID-19 and expedite the economic recovery. An estimated 43% of New Yorkers remain unvaccinated as of today, many of them are people who have been already infected and children. Furthermore, there have been an uneven vaccine roll-out that threatens the progress already made, A public health goal should be to increase vaccination rates until a large share of the population become immune to COVID-19, thus stopping the spread of the disease.

This is known as herd immunity and can be achieved when people get vaccinated or get the disease and then recover. There is a need for resources to help Black and Hispanic communities understand COVID-19 more, especially those who have experienced the worst possible effects of the virus.

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