Korea's Policy Experience in Responding to COVID-19
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Current Status of COVID-19 in Korea

Flattening Curve of COVID-19 in Korea (as of May 15)
Infection Control Measures

3T(Testing, Tracing, Treating) & Participation
Infection Control Measures: 3T+P

**Testing**

- **Special immigration procedure using a ‘self-diagnosis’ mobile application**

<table>
<thead>
<tr>
<th>Fever (above 37.5 degrees)</th>
<th>Cough (Cough)</th>
<th>Sputum (Sputum)</th>
</tr>
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<tbody>
<tr>
<td><strong>YES</strong></td>
<td><strong>NO</strong></td>
<td><strong>YES</strong></td>
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</tbody>
</table>

- **Speedy and extensive testing**

- **Screening clinics at public health care centers and specimen collected at drive-thru facilities**

**Tracing**

- **Rigorous epidemiological investigations**

- **Management of contacts using a ‘self-quarantine protection’ mobile application**

- **Transparent disclosure of information to the public**
Infection Control Measures : 3T+P

Treating

- Treating patients based on severity of symptoms
  - Extremely Severe
  - Severe
  - Moderate
  - Mild
- Immediately hospitalized
- Isolated at living and treatment support centers
- Securing beds for hospitalized treatment
- Realigning healthcare institutions by designating COVID-19 protected hospitals

Participation

- Competent medical personnel dedicated to treating patients
- Practicing personal hygiene measures
- Voluntary participation through social distancing

Infection Control Measures (3T+P):

1. **Wearing a mask can prevent infectious diseases.**
   - Wash your hands thoroughly with soap and running water before putting on a mask.
   - Place the mask tightly on the face, fully covering your mouth and nose.
   - Do not put a towel, tissues, etc. in the mask.
   - Do not touch the mask while wearing the mask. If you do, wash your hands thoroughly with soap and running water.
   - Wash your hands with soap and running water after removing the mask, and remove the mask by touching its straps only.
Economic Measures

3P: Protection, Promotion, Preparation
<table>
<thead>
<tr>
<th>Meeting</th>
<th>Date</th>
<th>Policy Response</th>
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<tbody>
<tr>
<td>1st</td>
<td>March 19</td>
<td>Special Emergency Financial Package ($41 billion)</td>
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<tr>
<td></td>
<td></td>
<td>Measures to Provide Liquidity to SMEs and Microbusiness owners</td>
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<td>2nd</td>
<td>March 29</td>
<td>Avoid Financial Market Volatility ($82 billion)</td>
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<td>Financing Support for Businesses &amp; Market Stabilization Funds</td>
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<td>3rd</td>
<td>March 30</td>
<td>COVID-19 Relief Payment ($11.7 billion)</td>
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<td>Emergency Relief Payment</td>
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<td></td>
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<td>Cuts in &amp; Payment Deferrals on Social Security Contributions ($6.9 billion)</td>
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<tr>
<td>4th</td>
<td>April 8</td>
<td>Frontloaded Investments and Prepayment ($2.7 billion)</td>
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<td></td>
<td></td>
<td>&amp; Venture and Startup Financing ($1.6 billion)</td>
</tr>
<tr>
<td>5th</td>
<td>April 22</td>
<td>Key Industry Protection Fund to Protect Employment ($33 billion)</td>
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<td></td>
<td>&amp; Emergency-Employment-Security Measure ($8.2 billion)</td>
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</table>

**Total $196 billion**

**3Ps (Protection, Promotion, Preparation)**
Protection

Protecting Jobs, Vulnerable, Businesses

Jobs

- Wage Support & Job Retention Support for SMEs
- COVID19 Relief Payment
- Emergency relief payment to all households
- Cuts in & payment deferrals on social security contributions

Providing Liquidity to Businesses

- Low interest rate loans for small businesses
- Special guarantees for SMEs and small enterprises
- Maturity Extension

Bringing Stability to Markets

- Bond & Stock market stabilization fund
- Short-term money market stabilization
- Support for corporate bond insurance
Promotion

Promoting Economic Recovery

Industry-specific Support

✓ (Airlines) Emergency financing for low cost airlines & landing fee cuts
✓ (Tourism) Loan repayment deferrals & loan extensions & new unsecured loans
✓ (Shipping lines) Emergency financing & cuts in port charges
✓ (Performing Arts) Production support and admission fee support

Measures to Boost Consumption

✓ Double the income tax deduction rate for credit or debit card use
✓ Expand their gift certificates issuance
✓ Leisure and tourism coupons, as well as maternal healthcare coupons
Preparing for Post COVID-19

Improve business regulations

✓ Improve business regulations on 10 sectors
  (① Data-AI, ② Future Cars-Mobility, ③ Medical technologies, ④ Healthcare, ⑤ Fintech, ⑥ Venture Startups, ⑦ Industrial complexes, ⑧ Recycling, ⑨ Tourism, ⑩ E-commerce)

✓ Especially, remote healthcare & remote education & online businesses

Korean New-Deal

✓ Preemptive investment for the future to establish digital infrastructure and create new jobs
Closing remarks
THANK YOU