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News, Research and Events

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Webinar: Covid-19 — Update on Vaccine Development

Mixed messages have been circulating in the media about when a vaccine for Covid-19 will be ready and what it will take to achieve “herd immunity.” At a recent webinar, [Peter Hotez](#), fellow in disease and poverty at the Baker Institute and dean of the National School of Tropical Medicine at the Baylor College of Medicine, and [Rekha Lakshmanan](#), contributing expert for the [Center for Health and Biosciences](#) and director of public policy at [The Immunization Partnership](#) in Houston, discussed some common questions about vaccine development and offered updates about the current vaccine candidates in clinical trials. The discussion was moderated by [Kirstin Matthews](#), fellow in science and technology policy.

Lakshmanan discussed the three phases of clinical trials that vaccine candidates must undergo before getting approved by the FDA. Each phase uses a progressively larger pool of volunteers to determine the safety and potential side effects of the vaccine. Both Lakshmanan and Hotez emphasized that clinical trials take time. Although clinical trials began in March for some of the Covid-19 vaccine candidates, Hotez predicts that a vaccine won't be ready until mid 2021, at the earliest. Hotez further discussed some of the specific vaccine candidates that are currently in development, including one that he and his team are working on at the [Baylor College of Medicine](#).

With the anti-vaccine movement contributing to the spread of misinformation, Hotez expressed concern about some Americans refusing to get vaccinated for existing diseases. At least one [poll](#) shows that some Americans are not confident about the safety of a future Covid-19 vaccine that is fast-tracked through clinical trials. Hotez and Lakshmanan emphasized the importance of clearly communicating the rigorous process and the strict protocols that are followed during vaccine development so that Americans will feel safe and willing to accept a vaccine when one is ready. To see their full discussion and to watch other webinars on the impact of Covid-19, please see the [event page](#).

“The tragic death of George Floyd is but the latest manifestation of the painfully unfinished work of narrowing the racial divisions that plague our society. It is high time to move beyond speeches and protests to concrete and practicable steps and solutions.”

Baker Institute statement
on relations between the [police](#) and [African American communities](#)



The Paycheck Protection Program: Troubled Beginning, Improved Prospects?

In March, Congress approved the Paycheck Protection Program (PPP), which offers emergency loans to help small businesses stay afloat during the current economic crisis. Almost immediately, the program ran into trouble: its funds — a total of \$349 billion — were completely exhausted within two weeks. Although Congress quickly provided an additional \$310 billion, criticism of the program mounted.

What went wrong? In a recent [post](#) for the Baker Institute Blog, public finance fellow [Joyce Beebe](#) writes that the participation of publicly traded companies potentially precluded small businesses from the much-needed funds in the first round of applications. In addition, several economists found evidence that the first round of PPP funds did not sufficiently reach the geographic areas with the most job losses or business shutdowns. Instead, locations that were economically least affected by the pandemic received twice as many funds as the hardest hit areas. Beebe notes that although researchers have advocated for enhancing the role of banks in distributing the funds to solve this issue, some banks may be unable to process the massive number of PPP loans due to a lack of infrastructure and guidance, while others are reluctant to participate due to their internal lending policies or strategies.

Although the PPP has had a rough start, Beebe said that the lessons learned over the last two months can guide the Small Business Administration to improve the program before the June 30 deadline for loan applications. Congress is also currently considering changes to the PPP that would give small businesses more flexibility in using money from the fund. Read the [full post](#) to learn more.

Covid-19 updates from the Baker Institute Blog

The End of the Beginning? Vivian Ho, the James A. Baker III Institute Chair in Health Economics; Kirstin Matthews, fellow in science and technology policy; and Heidi Russell, associate professor at the Baylor College of Medicine, compare actions taken by various countries to address the pandemic, assess the damage inflicted by the coronavirus across states and provide a detailed summary of vaccine development.

Browse the Baker Institute [research library](#) and the [Baker Institute Blog](#) to keep up with the latest research and news on the coronavirus pandemic.

Upcoming Events

Webinar: Global energy and minerals challenges. Frank Fannon, assistant secretary for the Bureau of Energy Resources at the U.S. Department of State, addresses key strategic concerns for both energy and non-fuel minerals commodities across geographies of interest. **June 5 | 3:30 pm**

Webinar — Covid-19, energy transition and the intersections of industry, technology and resilience: A conversation with Michael Graff. Michael Graff, the chairman and CEO of American Air Liquide Holdings, Inc., discusses the company's response to the global pandemic as well as the future of energy. **June 12 | 3:00 pm**

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