

Peltzman effect and the COVID pandemic

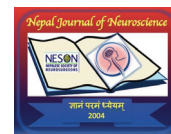
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This effect was first described by Sam Peltzman, a professor of economics at the University of Chicago Booth School of Business who published an article “The Effects of Automobile Safety Regulation” where he argued controversially that the use of safety belts in automobiles did not help in reducing highway deaths due to the fact that the feeling of protection offered by the seat belt led the drivers for riskier driving. This was termed as “risk compensation”.¹ This effect has been seen in other fields of life too like skydiving, jet ski patrol in big wave surfing and in vehicles with 4-wheel drive technology. It has also been likened to the theory that “stability begets instability” by Minsky which has been studied in stock market investors.²

So, what does this have to do with the COVID pandemic?⁴ Few studies have likened this effect even for the COVID pandemic wherein the confidence of vaccination has led to overconfidence and break in the use of social distancing and mask use, avoiding the use of personal protective equipment (PPE) and discontinuing the COVID test in patients before surgery or admissions. This can lead to infection in the second wave as it has been known that the vaccine does not provide 100% immunity. In the general public the knowledge of low mortality and

morbidity or low rates of transmission among family members or public leads to refraining precautions by the common man and the introduction of antivirals leading to risky behavior believing that the infection can be treated. This can be seen in present day Nepal where a majority of the public or even organizations, including health, are not following the strict precautions as in 2020.

As health workers we should not be affected by the pandemic fatigue nor the Peltzman effect and whether vaccinated or not, we must continue to take the precautions until total herd immunity has been achieved. It is also known that a single dose of vaccine will not lead to immunity, the efficacy of vaccine varies with individual manufacturers, newer variants may be resistant to the old vaccines and even after complete vaccination, one can still be infected.⁵ For this the whole population needs to be vaccinated and the government has the responsibility to ascertain it at all cost.

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