

COVID-19 and the political economy of mass hysteria

Bagus, P.
Peña-Ramos, J.A.
Sánchez-Bayón, A.

Abstract

In this article, we aim to develop a political economy of mass hysteria. Using the background of COVID-19, we study past mass hysteria. Negative information which is spread through mass media repetitively can affect public health negatively in the form of nocebo effects and mass hysteria. We argue that mass and digital media in connection with the state may have had adverse consequences during the COVID-19 crisis. The resulting collective hysteria may have contributed to policy errors by governments not in line with health recommendations. While mass hysteria can occur in societies with a minimal state, we show that there exist certain self-corrective mechanisms and limits to the harm inflicted, such as sacrosanct private property rights. However, mass hysteria can be exacerbated and self-reinforcing when the negative information comes from an authoritative source, when the media are politicized, and social networks make the negative information omnipresent. We conclude that the negative long-term effects of mass hysteria are exacerbated by the size of the state.

Author keywords

Anxiety
Contagion
COVID-19
Culture of fear
Emotional contagion
Groupthink
Law and economics
Mass hysteria
Mass media
Nocebo effects
Policy error
Political economy
Public health
Social media