

# The Milken Institute's Dr. Michael Piwovar's #1 piece of advice for the financial markets in dealing with COVID-19

"The number one advice would be to keep the financial markets open. **The financial markets are playing a critical role in the response to the crisis.** They are providing liquidity for people who need cash right now to be able to sell their financial assets and turn it into cash to use things like meet payroll or their mortgage payment and things like that. They are providing the opportunity to people who want to step in and use this as a buying opportunity and put a floor on the prices right now. The other thing they are doing is that they are giving both investors and policymakers critical information in terms of price discovery." States Dr. Michael Piwovar, Executive Director of the Milken Institute Center for Financial Markets, in an interview with InvestorIntel's Tracy Weslosky.

Dr. Piwovar went on to say that though the markets saw some wild swings recently, it was good volatility and was evidence that the market is working. The market is providing critical information to policymakers to decide their response to the Coronavirus crisis – financial assistance or economic stimulus. The Federal Reserve along with the Treasury has stepped in the credit markets to provide the much-needed liquidity.

Dr. Piwovar also said that FasterCures Center at the Milken Institute is on the frontlines of what's going on in the COVID-19 pandemic. The center is working very closely with a lot of the people who are developing vaccine for the disease.

Dr. Piwowar also provided an update on the Resilient Infrastructure Financing initiative of the Milken Institute. He said that there is a great need in the United States to improve infrastructure. The institute is working to promote public and private partnerships to fund and finance resilient community infrastructures to combat the disruption of weather-related disasters.

To access the complete interview, [click here](#)