
1. Remaking the Future

Context:

- COVID-19 is creating inflection points for the global economy, will bring changes that will be lasting in Healthcare, Security, Governance.

Brief Background:

- The global economy is beginning to reel under the unexpected effects of COVID-19.
- With unemployment rates set to double even faster than they did during the financial and economic crisis of 2008.
- The hardest hit, globally, are the services sectors and inter-dependent supply chains in the manufacturing sector.
- Business in travel, tourism, hospitality and public entertainment including restaurants, malls and theatres is at a complete standstill, destroying the means of livelihood of millions.
- A febrile and debilitated globalisation featuring closed borders and disrupted trade and supply chains, ironically, coincides with a pressing need to evolve a fresh outlook on global interdependence and cooperation in dealing with pandemics and a host of other issues.

New Inflection Point for the Global Economy:

- **E-commerce, including online start-ups and delivery apps for groceries and merchandise, are likely to see a spurt in business**, provided supply chains hold out.
- Online entertainment platforms, TV serials and home entertainment will see a surge in scope and stock value
- **Huge boost for online education, distance learning and self-employment opportunities.**
- Home learning with one-on-one lessons could spawn a new industry for those with adequate access to computers, broadband and wifi connectivity, with the advantage going to nations that enjoy greater internet penetration
- This will also mean huge stress on existing bandwidth capacities for network and telecom service providers.

Role of Technology During the Pandemics:

- **Global resilience in dealing with pandemics would be greatly enhanced by 5G technology**, especially in large and populous countries like India.

- The next generation of telecom infrastructure will have to be dovetailed, in terms of cost and spread, with the needs of mass healthcare schemes such as the Ayushman Bharat Pradhan Mantri Jan Aarogya Yojana, especially to cater to the most vulnerable segments in far-flung rural societies.
- The pandemic can be expected to goad overwhelmed healthcare systems around the world to do better, point them in new directions and provide investment opportunities in preventive and palliative care.
- **Robotics and unmanned ground vehicles will play as much a role in patient access and care during contagions** as they will in an era of informatised warfare.
- There is a **big role that artificial intelligence (AI), facial recognition and similar other technologies can play in contact tracing.**
- For example, Singapore's Government Technology Agency (GovTech) have developed a smartphone app called Trace Together, which works by exchanging short distance Bluetooth signals between phones to detect other participating users within close proximity of two meters.

Conclusion:

- A vaccine for COVID-19 will eventually emerge, but the world can avoid paying a heavy price by not treating pandemics as one-off events.

Source: The Indian Express