

COVID-19 and the Great Disruption

An Introduction

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We – all of us, globally – are in unprecedented times.

In December 2019 and January 2020, a viral illness caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)¹ – or simply called coronavirus disease 2019 (COVID-19) – was sweeping through Wuhan, Hubei Province, China.² COVID-19 is spread mainly through close contact from person-to-person.³ It is structurally related to the virus that causes severe acute respiratory syndrome (SARS). The respiratory illness caused by the new coronavirus has been particularly dangerous for older adults and people of any age who have serious underlying medical conditions.

The current pandemic crisis is extraordinary in regard to the speed of its spread, its economic disruption and overall global impact. It has struck a devastating blow to an already-fragile global economy while exacting a terrible cost in human lives.

¹ According to Glaunsinger, et. al. (2020) “The SARS-CoV-2 genome is a strand of RNA that is about 29,900 bases long – near the limit for RNA viruses. Influenza has about 13,500 bases, and the rhinoviruses that cause common colds have about 8,000.”

² Li, Qun, Xuhua Guan, Peng Wu, Xiaoye Wang, Lei Zhou, Yeqing Tong, Ruiqi Ren, et al. 2020. “Early Transmission Dynamics in Wuhan, China, of Novel Coronavirus-Infected Pneumonia.” *New England Journal of Medicine*.

³ Thompson, Lindsay A., and Sonja A. Rasmussen. 2020. “What Does the Coronavirus Disease 2019 (COVID-19) Mean for Families?” *JAMA Pediatrics* 174, (6):628–628. doi: 10.1001/jamapediatrics.2020.0828.

In March 2020, the health crisis precipitated an unprecedented collapse in oil demand around the world, posting the steepest one-month decline in oil prices on record. Very few analysts fully understood the great upheaval brought about by the coronavirus. The ultimate economic impact, not fully known at this moment, is expected to further depress financial markets, future growth and possibly lead to a global recession.⁴ In the words of Liz Ann Sonders, chief investment strategist at Charles Schwab, “We have a monster mash-up of the Great Depression in size, the crash of 1987 in speed, and the 9-11 attack in terms of fear.”⁵ The International Monetary Fund predicts a tight contraction in the global economy: for the remainder of 2020, the global economy is forecast to shrink by 3 percent (an outcome far worse than during the 2009 global financial crisis), advanced economies by 6.1 percent, U.S. economy by 5.9 percent, European Union economies by 7.5 percent,⁶ followed by a Euro zone recession of up to 7.7 percent.⁷

Few countries are spared from economic contraction in 2020. In fact most advanced economies are forecast to shrink this year, including Japan (−5.2 percent), the United Kingdom (−6.5 percent), Germany (−7.0 percent), France (−7.2 percent), Italy (−9.1 percent) and Spain (−8.0 percent).⁸

In the U.S., the pandemic drove up the numbers of people who filed for unemployment benefits; that count reached 30 million⁹ within the first week of the pandemic – by the end of April 2020 the unemployment rate had reached a whopping 13.3 percent.

⁴ World Bank. 2020. *Global Economic Prospects, June 2020, Global Economic Prospects*. Washington, DC: World Bank. Accessible from <https://openknowledge.worldbank.org/handle/10986/33748>.

⁵ Martin, Katie. 2020. “Investors baffled by soaring stocks in ‘monster’ epression.” *DNyuz* (blog). April 24, 2020. <https://dnyuz.com/2020/04/24/investors-baffled-by-soaring-stocks-in-monster-depression/>.

⁶ The International Monetary Fund (IMF). 2020. “World Economic Outlook, April 2020: The Great Lockdown.” IMF. April 2020. <https://www.imf.org/en/Publications/WEO/Issues/2020/04/14/weo-april-2020>.

⁷ Martinez, Laurence Norman and Maria. 2020. “Coronavirus Projected to Send Eurozone Into Steep Recession.” *Wall Street Journal*, May 6, 2020, sec. World. <https://www.wsj.com/articles/coronavirus-projected-to-send-eurozone-into-steep-recession-11588761057>.

⁸ *Ibid*, see chapter 2, page 5

⁹ Gortsos, Christos, and Wolf-Georg Ringe, eds. 2020. *Pandemic Crisis and Financial Stability, Working Paper Series*. Frankfurt, Germany: European Banking Institute. Available at SSRN: <https://ssrn.com/abstract=3607930>.

The disruption that has come to characterize 2020 has taken the world by surprise. No industry has been left untouched. From air travel to schools, and from personal business to other activities of daily living, all have been impacted. One recent estimate notes that U.S. universities are expected to lose \$45 billion in tuition revenue due to lower enrollments next fall.¹⁰ The coronavirus is disrupting global interconnectedness in ways that are hard to fully understand. It has already caused disruption and interruption in the flow of workers, money and goods that increasingly bind the postwar world.¹¹

The novel coronavirus has accelerated the rise of nationalism around the world and pressed a pause on rapid globalization, while sickening more than 10 million people and killing upwards of 512,000 around the world as of July 1, 2020. At the same time, the United States, which has become the epicenter of the pandemic, listed some 2.7 million confirmed cases of the virus and nearly 130,000 deaths.¹² Preliminary results released by the Centers for Disease Control and Prevention indicate that the number of confirmed infections in many regions¹³ of the U.S. are probably 10 times greater than reported.¹⁴

¹⁰ Korn, Melissa, Douglas Belkin, and Juliet Chung. 2020. "Coronavirus Pushes Colleges to the Breaking Point, Forcing 'Hard Choices' About Education - WSJ." Accessed June 30, 2020. <https://www.wsj.com/articles/coronavirus-pushes-colleges-to-the-breaking-point-forcing-hard-choices-about-education-11588256157?mod=d-jemwhatsnews>.

¹¹ Faiola, Anthony, and Graphics by Lauren Tierney and William Neff. 2020. "The Virus That Shut down the World." 2020. Washington Post. Accessed on July 1, 2020. <https://www.washingtonpost.com/graphics/2020/world/coronavirus-pandemic-globalization/>.

¹² "COVID-19 Dashboard by the Center for Systems Science and Engineering (CSSE) at Johns Hopkins University (JHU)." 2020. Johns Hopkins Coronavirus Resource Center. 2020. <https://coronavirus.jhu.edu/map.html>.

¹³ Researchers tested de-identified clinical blood specimens collected in Connecticut, south Florida, the New York City metro area, Missouri, Utah and western Washington state for SARS-CoV-2 antibodies. According to the study, "Estimates ranged from 1.9% in south Florida to 4.9% in Connecticut with specimens collected during intervals from April 6-May 3. Six to 24 times more infections were estimated per site with seroprevalence than with case report data." See Fiona P. Havers, Carrie Reed, Travis Lim, Joel M. Montgomery, John D. Klena, Aron J. Hall, Alicia M. Fry, et al. 2020. "Seroprevalence of Antibodies to SARS-CoV-2 in Six Sites in the United States, March 23-May 3, 2020." Centers for Disease Control and Prevention. February 11, 2020. <https://www.cdc.gov/coronavirus/2019-ncov/cases-updates/commercial-lab-surveys.html>.

¹⁴ Fiona P. Havers, Carrie Reed, Travis Lim, Joel M. Montgomery, John D. Klena, Aron J. Hall, Alicia M. Fry, et al. 2020. "Seroprevalence of Antibodies to SARS-CoV-2 in Six Sites in the United States, March 23-May 3, 2020." Centers for Disease Control and Prevention. February 11, 2020. <https://www.cdc.gov/coronavirus/2019-ncov/cases-updates/commercial-lab-surveys.html>.

In many places around the world, effective intervention coupled with mitigation strategies has helped to flatten incidence curves. However, vulnerable populations continue to bear the brunt of the virus. Globally, many questions remain as we head into the fall and winter about effective treatments, the ultimate discovery of a vaccine, the duration of immunity from the virus, and whether there will be any semblance of normalcy moving forward. The viral outbreak is a stark reminder that there is no good substitute to proper planning; the health and safety of humanity is connected through a fragile thread and globalization has ensured that an outbreak anywhere in the world can quickly become a pandemic everywhere.

According to analysts at the World Bank, the impact of COVID-19 on global poverty could be far worse than what was earlier anticipated – a startling projection that estimated between 71 and 100 million people would spiral into extreme poverty in 2020, in baseline and downside scenarios, respectively.¹⁵ In Africa – where many countries depend on the exportation of commodities, the extraction of natural resources for shipment abroad and foreign exchange revenue – the looming recession portends a devastating impact on the livelihoods of many on the continent.¹⁶

Several questions remain as each country devises a different containment strategy, each capable of managing the most delicate balance between restricting economic activities and contagion mitigation. How will each country respond to the severe economic contraction ahead while managing the fiscal deficit expected to follow in the wake of the pandemic? Absent an effective vaccine, how will states manage the negative economic impact while keeping people employed? Will current medical infrastructure be adequate to handle the remainder of the caseload in 2020 and the possible convergence of COVID-19 with seasonal influenzas?

More than 100 drugs to fight COVID-19 are under investigation by commercial and

¹⁵ The World Bank Group. 2020. “Projected Poverty Impacts of COVID-19 (Coronavirus).” Text/HTML. World Bank. Accessed June 30, 2020. <https://www.worldbank.org/en/topic/poverty/brief/projected-poverty-impacts-of-COVID-19>.

¹⁶ Harvey, Ross, and Sixolile Ngqwala. 2020. The Likely Impact of COVID-19 on the Extractive Industries and its Governance Implications. Johannesburg, South Africa: Good Governance Africa. Accessible from <https://gga.org/covid-19-5/>.

university labs around the world.¹⁷ The lengthy and time-consuming nature of clinical trials makes it difficult to imagine that we will realize an effective vaccine until late 2021.

The challenge posed by COVID-19 presents the world with an unexpected opportunity to use the pandemic and the lessons being learned along the way to develop better mechanism for future outbreaks. It reminds us to be ever-vigilant, to integrate disease forecasting into decisionmaking, to invest in research and better infrastructure to understand the basic biology of new organisms and, above all, to find a sustainable way to coexist with the environment and develop effective countermeasures for the future.

The Zambakari Advisory is proud to present our Fall 2020 Special Issue: “The Great Disruption: *COVID-19 and the Global Health Crisis*.” To produce a quality perspective and shine a nuanced light on this health crisis, we invited prominent scholars, medical doctors, epidemiologist and social scientists to share with you the evolving pandemic as it is seen and experienced and battled around the world. Whereas much still remains unknown, untested and unpredictable, only by committing to an all-encompassing, all-inclusive, multidisciplinary approach can we begin to fight back successfully. While we encounter and try to understand new evolutions in the virus and our treatment of it, this is not the first time the world has been confronted with such a challenge. Our universality has provided the coronavirus with more rapid transmission opportunities than ever before, but we cannot turn our backs on the broad lessons we have learned from our fights against such vicious 20th-century killers as the Spanish (1918-20) and Asian (1957-58) flus, the HIV virus that causes AIDS (1981-present), the H1N1 swine flu (2009-10), the West Africa Ebola pandemic (2014-16) and the Zika virus in South and Central America (2015-present).

This issue’s collection features seven articles contributed by such respected voices as Marc Lipsitch, John P. A. Ioannidis, Jonathan Fuller, Graham E. Fuller, Dirk Hansohm, Asha Abdel Rahim, Rose Jaji and Paul Gormley.

¹⁷ Glaunsinger, Mark Fischetti, Veronica Falconieri Hays, Britt. 2020. “Inside the Coronavirus.” Scientific American. Accessed June 28, 2020. <https://www.scientificamerican.com/interactive/inside-the-coronavirus/>.

In the first paper, a professor of epidemiology at Harvard University's T. H. Chan School of Public Health, Marc Lipsitch, writes that we "should use every possible source of insight at our disposal to gain knowledge and inform decisions, which are always made under uncertainty — rarely more so than at present" when faced with the complexities of the COVID-19 pandemic.

Next up, F. Rehnberg Professor in Disease Prevention in the School of Medicine, and a professor of epidemiology at Stanford University, John Ioannidis offers timely insight, noting that "failing to correct our ignorance and adapt our actions as quickly as possible is not good science. Nor is politicizing scientific disagreement or looking away from the undeniable harms of our well-intentioned actions."

The University of Pittsburgh's Jonathan Fuller, assistant professor of history and the philosophy of science, takes his turn next, writing that epidemiology "must be split-brained, acting with one hand while collecting more information with the other. Only by borrowing from both ways of thinking will we have the right mind for a pandemic."

In the fourth paper, Graham E. Fuller, a former senior CIA official and former vice chairman of the National Intelligence Council at the CIA, contributes to our Fall Issue with a look at the COVID-19 pandemic and a warning that "It would be too bad if all we aspire to is only to return to business as usual once this particular virus has been beaten back."

Following Fuller's thoughts, co-contributors Dirk Hansohm and Asha Abdel Rahim explore the ingredients necessary to combat COVID-19, including quality governance, interdisciplinary research, international cooperation, an EU offer of support to the countries of Africa and more. The authors offer that, at best, "the world in Europe and beyond will not return to the same state as it was before."

In the sixth paper, a senior lecturer in the Department of Sociology at the University of Zimbabwe, Rose Jaji writes, "It is time for Africa to be proactive and to actively participate in finding solutions for itself instead of waiting for richer nations to assist." In her article, she looks at the challenges African countries face in battling the pandemic, especially in light of their limited resources.

The final piece is penned by Paul Gormley, a professor of criminal justice

administration and chair in social science at Lynn University in Boca Raton, Florida. Gormley contributes his thoughts on the COVID-19 pandemic and, specifically, how the correctional system and its actors are at risk. He concludes that, short of “herd immunity” or a vaccine, the system as it exists and operates today is in danger of being “crushed.”

I hope that this special issue and the work done by our valued experts will provide you with a better understanding – as seen through the thoughts and perspectives of others – of the evolving health crisis, its economic impact and the ways we can design an effective intervention to halt the spread of the virus while also working on an effective vaccine. In the words of epidemiologist Michael T. Osterholm and American author Mark Olshaker, “If the world doesn’t learn the right lessons from its failure to prepare and act on them with the speed, resources, and political and societal commitment they deserve, the toll next time could be considerably steeper.”¹⁸ The pandemic is teaching us that the failure to prepare usually leads to the failure to contain. If we want to manage future infectious disease outbreaks, then we need to invest in prevention and preparedness for what certainly is going to be a recurring viral outbreak in the future. My wish is that this special issue provides you, our valued reader, with additional tools and resources to better operate in an increasingly complex health climate.

About the Author

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¹⁸ Osterholm, Michael T., and Mark Olshaker. 2020. “Chronicle of a Pandemic Foretold.” *Foreign Affairs* 99 (4): 9–24.