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CHAPTER 7

Vital COVID-19 Economic Stimulus Packages Pose a Challenge for Long-Term Environmental Sustainability

INTRODUCTION

The COVID-19 epicenter is moving from east to west and sparking, as it moves, the lockdown of entire cities, regions, and countries. The global economy is taking a blow as supply chains are impacted. The future looks uncertain. However, one recent good news among all this chaos is that emissions have been on the decline. This was expected as factories and airports are closed, and mobility is reduced due to lockdowns. For instance, consumption of coal in China plummeted 36% compared with the same period last year. NO2 levels in Italy have been noted to be on the decline with industries shut down, an activity that represents 24% of their gross domestic product (GDP). A similar story playing out in Spain, the United Kingdom, and other parts of the world. The question that everybody is now asking is: how long will the good news last and will it sustain postvirus?

A clear answer is tricky, as we are yet to see how, and for how long, the COVID-19 story will unfold and how deep we will be scarred. But the certainty is that the situation in least developed, and developing, economies will be dire. Health infrastructure in those places is not as developed as their western counterparts. Africa, for instance, for its 1.2 billion population, has 1 doctor for 2000 people versus Europe which has 1 doctor for 500 people for a population of 741 million. The numbers are just not comparable, and this aligns with essentials such as ventilators, testing capacity, and others. While it is expected that the outbreak may be slower in hotter climates, scientific evidence is yet to be produced to support this claim. So, policy-makers are preparing for the worst and equipping cities and countries to face lockdowns, but this decision has severe consequences on their socioeconomic fabric.

While Europe and China have deep pockets and are economically equipped to finance lockdowns, developing economies are not. Last week, Africa called for a $100 billion loan to combat the impact of the coronavirus pandemic; this will add on to their existing $350 billion debt. While a “V” or even “U” shape recovery may be possible for the former, Africa and other developing economies will face a very different future, leading to increased north/south inequality. The solution that many governments are now turning to is the modeling of aggressive stimulus economic packages, supported through external loans, a necessary, but expensive, move. One issue will be the rush to restart economic wheels postvirus in the hopes to get back to business as usual, so as to repair economic damages and retain political and economic mileages. On this, an injection of capital in existing activities may have a devastating consequence on the long term as it may tie the country toward longer fossil fuel–based activities, hence exploding previous commitments for reducing carbon emissions.

An analysis of CO2 emissions after the financial crisis of 2008 provides an interesting precedent on this, showing that emissions dropped during the crisis and the economic policy responses that followed led to a quick rebound in emissions, where it rose faster than they had before. So, while stimulus packages will have a key role to play internationally within the next months, we must remember that their intended role will be to jump start economies in short timelines, but those, if not properly framed, can have long-term negative impacts on both environment and economy.

Another challenge will be that the drop in oil pricing we are currently experiencing will create a difficult competitive arena for renewable energy, and this will be more difficult with all the policy efforts geared on pandemic preparedness plans. The implementation of new solar energy power plants is thus expected to take a hit this year in favor of continued fossil fuel–based
energy sources, which will be extended to absorb the current oil competitive edge and gain from the COVID-19 stimulus packages. This will push us back on our global CO₂ emissions target.

On this, the COP26, the next most important event since the Paris Agreement, initially set in November this year may now be reported due to the uncertainty of how the pandemic will unfold, coupled with the fact that governments are realigning efforts from environmental agendas toward health emergency policies. So, even if the COP26 is kept on track or postponed to early 2021, the question whether governments will be prepared to further environmental conversations in a significant fashion remains. The conversation, however, should not be sidetracked, and supporting the continued global emissions rise will further negatively impact on us.

One opportunity on this, pre-COP26, is that COVID-19 provided us the opportunity of testing a number of green alternatives that the world was previously reluctant to try. For example, ZOOM, the video conferencing platform, noted a surge of 1,270% downloads from February 22 to March 22. While we are yet to see the quantitative studies on emissions decline that ZOOM users contributed to, this creates a precedent for reinforced discussions that alternatives do work and that a different lifestyle is possible.

We are yet to see how the complete COVID-19 story unfolds, but there is certainty that we will see a short-term drop in emissions in 2020. If bailouts are geared toward supporting fossil fuel-based heavy industries, we will then see a similar trend as post-2008 recession, leading to a rapid rise in emissions. A balancing act will be required to shape “transition” stimulus packages, and how governments play their role during the next few months will be decisive to guide sustainability agendas.

This chapter explores the need for crafting those transition stimulus packages to ensure long-term sustainability.

THE WORLD IS RUNNING A REGENERATIVE COURSE DUE TO THE COVID-19

Even before COVID-19 was declared an international emergency of concern on January 30, 2020, leave alone a pandemic on March 11, 2020, Wuhan, the initial epicenter of the virus and other regions in the country were already placed under lockdown (Buckley and May, 2020). Italy also initiated a total lockdown before even the virus outbreak was declared a global pandemic by the World Health Organization (WHO) following the speed of its spread in the country and subsequent consequences. After, the announcement to date, cases of lockdown across the globe have amassed, with approximately 3 billion people, which translates to approximately 40% of the global population being immobilized and have had their social and economic lifestyles disrupted. The closure of Chinese borders and cities as an immediate result of the outbreak sent strong signals to the global community and economies that moving forward global systems would be different—and relatively difficult on the immediate short term. Locally, the liveability status of the population was immediately impacted. On the global economic perspective, the lockdown of parts of China which is taunted as the “global factory and supplier” meant that different regions of the world would have their economic terrains disrupted. On this, it is expected that the global economic growth will drop by approximately 2.4% in the first quarter of this year (OECD, 2020). This is a substantial decline noting that by the end of the past year (2019), the global GDP growth saw an increase of 2.9%. This drop is partly influenced by the 17.2% decline in China’s export within the first 2 months (January and February) after the outbreak (Segal and Gerstel, 2020). Also, the toll the pandemic is having on other global economies is going to influence the negative spiral of this global economic growth.

While the social and economic landscapes continue to bear subsequent blows, the environmental frontier is seen to be somehow gaining from this situation. In particular, the reduced economic activities—global reduction of air and water travels, reduced vehicular activities across different cities due to lockdown, and reduction in activities in factories and manufacturing sectors—have helped to achieve reductions in levels of emissions across the globe, to the advantage of the environment. For instance, in the first quarter of this year, it is reported that China’s emissions have already reduced by 25% (equivalent to 200 million metric tons of CO₂) (Myllyvirta, 2020). In New York City, the emissions are observed to have reduced by approximately 50% in the same period (Henriques, 2020). In Europe, satellite images have shown that already, there is substantial reduction in emissions, with expert approximating that to be in the range of 5% in the 1 month most of the countries across the regions have been put under lockdown (Boyle, 2020). According to Global Data Energy (2020), as reduction in the use of coal (estimated to have reduced by 40% in this first quarter), it is reported that demand for renewable energy especially in some regions such as the United Kingdom and the United States is increasing and is expected to increase even further in the second quarter of this year. All these reductions are being hailed and seen as blessings in disguise to the global environmental, as pointed by the increasing air and water qualities in different parts of the world. For instance, in China, it is reported that...
air quality is improved by approximately 83%, leading to clear skies, a new normal that has not been witnessed in a long time (Stephanie and Gerstel, 2020).

Besides the environmental benefits, there are further positive outcomes observed in the natural landscape. In different parts of the globe, there are signs of natural regenerative activities, especially regarding organisms “reclaiming” some of their habitats impacted, and taken over, by humans. From a conservation perspective, the presence of human beings and the required activities sustaining our economic systems in land, air, and water have been a hindrance to wildlife—noting that such produces different pollution like noise, emits effluent and other harmful substances in water and air, and impacts on wildlife. The constant movement of people, irrespective of periods across the year, is also a nuisance on both the health and liveability of people. But with the lockdown and the restrained economic activities, there are reports of wild animals in cities and near shores of water bodies (Ball, 2020; Frishberg, 2020; Singh, 2020). In Chile, Ball (2020) reports that Pumas have occasionally been spotted in Santiago. In Paris, families of ducks were spotted freely wondering and crossing the usually busy highways, streets, and even airport. In busy canals of Venice, it is reported that the water quality has greatly improved, and this has attracted swarms of silver fish and sea birds (swans) that have long deserted the area (Bressan, 2020). In Nara, Japan, Sika deer were spotted roaming the usually busy streets and subway stations, whereas in Oakland, California, wild turkeys were observed to freely explore the streets (Singh, 2020).

The aforementioned happenings showcase that amid the COVID-19 outbreak, and its subsequent impacts on the global economy and social fabric, all is not lost, and in future, human decisions could lead to further natural regeneration. This could spark discussions on the need to control human activities threatening the environment and endangering wildlife. On this, as has been discussed in some quarters (Eaubien, 2020), the case of COVID-19 outbreak, especially with claim that the virus may have originated from bats, or other wild animals, would enhance calls on ending animal trafficking. It would also lead to strengthening of policies toward abolishment of consumption of some of these animals.

However, there are fears that the reduction in emissions and the natural regeneration may not continue post-COVID-19, as will be described in detail in the next section. Such fears are not far-fetched, as there is enough evidence that after such global crisis, governments, and economies tend to concentrate on restarting economic engines and neglect or overlook the plight of the environment and the natural ecosystems. This is further discussed in the succeeding section.

THE PAST SHOWS THAT A SPIKE IN EMISSIONS HAPPENS POSTRECESSION

While governments, different agencies, and institutions are actively working to contain and eradicate the virus, and mitigate the impacts of COVID-19, there are indicators supporting that the global economy is headed toward a recession. One such indicator, as noted, is the unprecedented reduction in emissions due to a stop in economic activities, especially in geographies, that for the past years have been recording some levels of increase on the same. On this, a historical perspective of previous recessions showcases that before this happens, different economies are seen to increase their emissions, but as the impacts of recessions start to be felt, emissions tend to slow down. That is, with recession, economic activities in areas such as construction, manufacturing sectors, and other industries reduce significantly; hence, burning of fossil fuels and excessive energy consumption are reduced, along with the impacts on natural resources, which is often characterized by prolonged scenes of coal-fired power plants, as illustrated in Fig. 7.1.

For instance, in the 2008–09 global recession, it is reported that developed economies, which were in most cases high emitters, were significantly impacted, leading to a global reduction in emissions by approximately 3% (Vidal, 2009). In these developed economies, they experienced a 1.3% reduction in 2008 and an impressive 7.6% drop in emissions in 2009 (Connor, 2011; Ritchie and Roser, 2017). But before these drops, it was reported that industries such as cement production and consumption of fossil fuels, especially in generation of energy, were on the rise, especially in China and the United States (Liu et al., 2015). As noted by The World Bank (2019a), CO2 emissions, immediately after the 2002 recessions, were on upward swing and only halting in 2008–09.

In most cases of recessions experienced, such reduction in emissions has benefited the environment and the natural ecosystem. For instance, between 1970 and 1975, the recession caused a reduction of CO2 emissions by approximately 3% (100 million tons) and in 1980–1981, reductions were approximated at 1 billion tons of greenhouse gases (GHGs), whereas in 2009, the reductions of approximately 300 million tons were experienced (Ambrose, 2020). In 2020, already, following the lockdowns and the slowed economic activities prompted by COVID-19, it has already been projected that the drop in emissions globally may reach a low of 5%, equivalent to 2.5 billion tons of GHGs (Ambrose, 2020). While it is true that some of these reductions may be attributable to adoption of some forms of renewable energy, Slini et al. (2014) note that such moves can be attributed prerecession,
in particular, regarding the increased oil prices supporting renewable energy transitions. Such high prices cause reduced importation, thus causing shortages that in turn have been seen to force the use of renewable energies. Secondly, the high price becomes unattractive compared with those of renewable sources.

Recessions do not only prompt reduction in emissions, but in fact, in most cases, emissions also reduce due to contraction in the growth of GDPs of different economies. For instance, during the 1975 recession, the reductions in emissions were prompted by the reducing global GDP growth, which dropped from 6.5% to 0.603% between 1973 and 1975, respectively (United Nations, 1976). In the 1981–82 recession, the GDP growth plummeted 1.908% (1981) to a low of 0.431% (1982) (The World Bank, 2019c). The astounding decline in growth in global GDP was experienced between 2007 and 2010, where it fell from a high of 4.319% to a record low of −1.679% (WorldoM- eter, 2019). Such reduced rates are prompted by factors such as increased oil prices, high rates of unemployment, unprecedented inflation rates, and increased debt crisis, which hinders any tangible investments with a potential to reverse the situation.

However, as is evident from the different past recessions, the declining GDP rate is succeeded by spirited growth, following diverse intervention measures that different governments put in place. For instance, after initiating different economic stimulus and fiscal mechanisms, it was observed that the growth of global GDP grew from 0.603% (1975) to 5.272% in 1976 (United Nations, 1976). The same trend was observed between 1982 and 1984 where growth increased from 0.431% to 4.506% respectfully (WorldoMeter, 2019). The growth rose from 1.427% in 1991 to 3.001% in 1994, with the most dramatic turnaround witnessed between 2010 and 2011. During this period, the recovery prompted a rise of over 5 points (−1.679% → 4.299%) (The World Bank, 2019c). The bulk of the economic interventions that different governments initiate postrecessions are those that attract high influx of both foreign and local investments, especially in sectors like the construction industry, which has a potential to both retain and spark employment.

While the said interventions as shown earlier spark economic growth, they, however, reverse the environmental gains experienced during the recessions. This happens as most of the sectors receiving economic boosts are those known to have high emissions capacities. For instance, after the 2009 recession, in 2010, emissions in China rose by approximately 10.4% following increased activities in cement production and in other areas of the construction industry (Zheng et al., 2019). During the same period, India is reported to have increased its emissions by 9.4%, and in the European Union, emissions increased by 2.2%. Globally, Peters et al. (2011) report that the emissions increased by approximately 5.9%, especially due to increased global demands for fossil fuel–generated energy, and also by activities in the construction industry, in particular

![FIG. 7.1 Coal-fired power plant.](image-url)
cement production, a key product to restart construction sites on hold due to COVID-19 lockdowns around the world. A locked-down construction site is represented in Fig. 7.2.

In the United States, Klein and Staal (2017) report that the government initiated a robust economic stimulus backed by $800 billion proposed in the American Recovery and Reinvestment Act (ARRA) of 2009. While this move was envisioned to promote job creation and enhance economic recovery, the move also saw the country increased its emissions from 5388 million tons to 5586 million tons between 2009 and 2010. The 10.4% emissions rise in China was as a result of $586 billion stimulus package that the local government had announced as a fiscal response to prevent the economy from plummeting further after the recession. Such stimulus packages have been common with governments in developed economies, and as demonstrated here, their impacts have been to the detriment of environmental sustainability. Even in the looming recession post-COVID-19, signs are clear that emissions may rise, as economies, especially developed ones, are highly impacted by lockdowns that will try to aggressively rebound back. A pointer to this is the stimulus packages already advanced by some governments to caution businesses against the impact of coronavirus. For instance, at the time of writing this chapter, there was already a $2 trillion available, while in the United Kingdom, $33.786 bn (£30bn) has been proposed (Chan, 2020). If such trends are to be observed postcoronavirus, the emissions are bound to continue increasing.

**EARLY (JANUARY TO APRIL) ECONOMIC RESPONSE TO COVID-19**

The COVID-19 pandemic has brought numerous and unprecedented disruptions across the globe, along with the sudden stop of the world’s economic engines. It started in China after the confirmation of the virus, and thereafter, as the virus continued to spread and cause havoc, more and more economies followed the lead. Only necessary and essential factories are left performing to ensure that the health sectors remain afloat and that the entire world does not succumb to this virus. But even while those few engines continue to grind, the majority, and equally important, especially regarding economic growth, job creation, revenue creation for governments and those that sustain the general population, have been silenced. In fact, even in the most developed economies like the United States, and those in Europe, the general population is largely depending on the goodwill of the local government even on basic activities, such as food supply through reliefs and such. However, in some developing and least developed economies, the situation is different, where most of the population are struggling to get enough food supply and leave alone medical supplies and shelter.

Before the outbreak of COVID-19, China’s top officials had made it clear that they would steer the country’s economic growth to 6% in 2020 and, by doing so, double the economy to what it was in 2010 (Wang, 2020a). Such optimism was hinged on the promising 6.1% economic growth that the country had achieved in 2019 (Wang, 2020a). But, with COVID-19, and the subsequent stringent measures such as lockdown and closure of industries, factories, and external actions taken by different governments, such targets are hard to achieve now. For instance, in the first 2 months of this year (January and February), the country was observed to have had its GDP growth plummet to a low of 2.6% (Cheng, 2020). This drop was prompted by 13.5% reduction in its manufacturing sector, a 24.5% and 20.5% drop in fixed assets
investment and retail sales, respectively (Birmingham, 2020). Beside these, the lockdown and air travel bans impacted heavily on the tourism sector, especially in January, when the country usually has a cocktail of tourism activities warranted by the Chinese’s Lunar year celebrations. It is estimated that in the first quarter of this year (2020), the number of domestic tourists in China reduced by 56%, resulting to a 15.5% reduction on the visitors for the entire year compared those that were recorded in 2019 (Thomala, 2020). In terms of earnings, in the first quarter, the tourism industry in China lost 69% in revenue, compared with similar period 2019. Overall, the earning from the sector in 2020 is expected to plummet by 20.6% compared with 2019 (Thomala, 2020). Such drops result from the ban in local travels, closure of hospitality facilities such as restaurants, and entertainment joints and from reduced consumption on tourist’s goods among other things.

In other economies that continue to institute lockdowns as the spread of the virus escalates, economies are continuing to experience severe blows. For instance, in the first quarter and the second quarter of this year (2020), Italy’s economic growth dropped to −3% and −5% (Statista, 2020b), respectively, following total lockdown on the entire country. The closure of sectors such as transport, the sport industry, air travel, hotels, and tourism industry is also contributing to such unprecedented negative growth. In France, the economic growth has reduced to −0.3% in the first quarter and is projected that, postcoronavirus, it would only increase to 0.9% (Statista, 2020a). In the United States, it is expected that in the first quarter of 2020, the economy will reduce by 0.4% and 12% drop in the second quarter (Shwartz, 2020). In Africa, it is projected that the continent’s economic growth will reduce by approximately 2%–3.2% equivalent to $65 billion following the impacts such as disruption of world’s supply chain (China in particular, being the main trading partner) and plummeting oil prices (Africa Renewal, 2020). The case of most countries in this continent is dire noting that most of them usually rely on external financial support to run most of their activities, and with the pandemic forcing them to lockdown, internal revenue generation will be limited. For this reason, they have been reported to plead with international financial agencies such as International Monetary Fund (IMF) and World Bank for stimulus packages to bailout their economies (Muchira, 2020).

On a global scale, sectors such as tourism, which contributes to over 10% of the global GDP, are highly hit by the spread of the pandemic. According to a report by Faus (2020) of World Economic Forum, it is projected that by the time the virus is contained, the tourism industry would have cut 50 million jobs globally. It is also projected that it will take at least 10 months for the sector to recover. The World Tourism Organization (WTO) project that this year (2020), the sector will incur a loss of approximately $300 to $450 billion that could have been spent by international travelers in travel tickets, in restaurants, and in buying different goods and services, among others (UNWTO, 2020). On this, it is estimated that it could even exceed the projected figure, as there is no clear estimate on when the virus would end. Similar challenges are experienced in other sectors such as global trade where it is reported a significant reduction in exports and imports following reduced activities in the manufacturing industries, in the retail industry, and in other related supply chains.

Following the aforementioned impacts on both local and global economies, different governments as noted earlier have taken emergency steps to bailout various economic sectors, just like had been done in cases of previous recessions. For the current crisis, America has advanced a $2 trillion stimulus package (Pramuk, 2020), whereas Germany announced an $810 billion package for companies (Nienaber and Stone-street, 2020). France announced a $49 billion package, whereas South Korea extended a $9.8 billion package (Alpert, 2020), and Canada has a $20 billion to cushion its economy and the population from the impact of the virus. Italy has a $28 billion plan for same purpose (Sirletti et al., 2020). As noted earlier, even African countries are not left behind and are seeking aid to cushion their economy against the virus and also from the impacts of external debts. Such bailout plans are expected to continue post-COVID-19 and during the recession that has already been seen to be looming as a result of the current pandemic.

THE NEED FOR (RE)ALIGNING EMERGENCY ECONOMIC RESPONSES TO SUPPORT LONG-TERM SUSTAINABILITY

As the impacts of COVID-19 continue to be felt in over 210 countries worldwide, disrupting social fabric—how people live, interact and relate, conduct their daily business and behave, and also prompt unprecedented blows on the economies—the hope of many is now pegged on how their governments react. In many economies as noted earlier, there are diverse responses that different governments have initiated. Some of these are aggressive, while in some, one can lead the
desperation of the government. On this, it has been found out that the most developed and some developing economies, which have been experiencing some levels of balanced balance sheet in respect to their GDP, have been able to propose robust economic and social stimulus packages to cushion both the economies and the population from the fierce impacts of the pandemic. In least developed economies, as has also been discussed earlier, most of them still rely on external financial aid, and they have urgently requested for emergency bailout packages to shield their economies and their population. On the two-case scenarios noted here—that of developed economies with capacity to finance themselves and those relying on external assistance—the common objective is the need to support their economies and livelihood of communities therein. Therefore, while such objectives are being pursued, it has been argued that such need to capture both the immediate and long-term effects of the bailout plans.

In pursuant of those objectives, relating and putting to mind the historical experiences of similar scenarios, especially those posed by several major economic recessions that the world has endured before, is paramount. With such, it has been argued that responses instituted, and the policies that have been enacted postrecessions in the past, have all proven to dictate the short-run and long-run effects on both the economy and climate. For instance, as noted in the previous section, the United States enacted an $800 billion stimulus package after the 2008–09 recession to kick start the economy and shield the population again job loss and also stimulate environmentally friendly investments (Klein and Staal, 2017). During the same period, Spain proposed €11 billion ($16.17bn) (Burnett, 2009) to reignite its economic activities, and of these, €800 million ($1.176bn) were earmarked for environmental sustainability (Burnett, 2009). China introduced a 4-trillion Yuan ($585bn) stimulus package with sectors such as the economy, environment, and the social fabric being the target (Plafker, 2009). Other such budgets include the $38 billion in Republic of Korea and AU$42 billion ($26.5bn) by the Australian government (Taylor, 2009; Wenning, 2009). In the bulk of these and many others that were set after the 2009 recession, on the face value, they all had all sectors of the economies covered. However, some years later, even to date, though most of the economies responded and recovered strongly from the scars of past recessions, the environment did not benefit from the proposed packages. Instead, it has continually been compromised with increasing emissions, prompting global communities to turn toward measures such as the Paris Agreement to urge economies to reduce their emissions.

As shown earlier, US emissions have been seen to be increasing steadily after the 2009 recession, though the stimulus package had a provision to ensure these are lowered. This is supported through the rise in emissions as observed in 2009, where emissions were at 5.388 million metric tons, and by 2015, they had risen to 5.411 million metric tons (Wang, 2019). Such rise occurred despite the country embarking on gradually shifting to alternative energy, starting at an introduction of new 6 GW in 2010, and adding new 9.6, 18.4, 8.9, 12.7, and 16.4 GW of renewable energy in 2011, 2012, 2013, 2014, and 2015, respectively (Wang, 2020b). This demonstrates that bulk of the economic stimulus was injected in heavy industries such as steel manufacturing and the construction industry to stimulate economic growth. In China, the stimulus packages lead to unprecedented economic growth of above 6% (CEIC, 2020) but at the same time led to a steeper increase of emissions from a low of 6.01 million metric tons in 2009 to a high of 7.544 million tons in 2014 (The World Bank, 2019b). Like in the case of the United States, the increase in emissions is credited to the robust investment in China embarked on in manufacturing industry to continue supply the insatiable global market.

The current scenario of COVID-19 and the responses it has triggered in different parts of the globe may eventually prompt a repeat of what the world has been experiencing after every recession. That is, the problem of paving way for unsustainable economic practices, which, at the least ties most economies, especially those of developing, least developed, and SIDS (small island developing states) to unsustainable fossil fuel use. In the current scenario, the setback would be that already, following the Paris Agreement and the subsequent ratification of the same by many countries, it was clear that the world was on the right track to actualize environmental sustainability. Similarly, the world would have achieved the Sustainable Development Goals (SDGs), but the commitment on these now lies in limbo as most economies will look to reignite their economies in urgency, and sustainability issues may come in second. Additionally, in the least developed economies, and those incurring new debts as a result of COVID-19, it will also be daunting for them to consider investing in infrastructural developments that target the promotion of environmental sustainability.

Another challenge that has the potential to draw back economies to unsustainable practices is that most decisions on stimulus packages are being championed by politicians. On this, with the looming political
contestations such as the upcoming presidential election in the United States, the BREXIT negotiation in Europe and political push and pull in other parts of the globe, the policies crafted to shield economies and societies may be populist in nature and meant for short-termed political mandates. But such will have long-term impacts on how the global spheres such as environment and economies fight against climate change and achievement of SDGs will pan out. Therefore, while there is an emergent need for aligning short-term and long-term policies against the impact of COVID-19 and the looming recession, there is a need to redefine economic systems to ensure that there is accountability and continuity postvirus. This way, target policies may be computed and weighted against both the short-term and long-term impacts on the economy, both at local and global levels.

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