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INTRODUCTION
The COVID-19 pandemic took the world by surprise, as it started slowly in Wuhan, China, with the first known cases being only 41, by the time it became identified. However, in a space of 4 months, it had transformed from being just another type of coronavirus, to a "Public Emergency of Global Concern", to a global pandemic. In the course of writing this chapter, the coronavirus responsible for the COVID-19 had spread from Wuhan, the initial epicenter, to the whole of China, to its neighbors, and finally, to 210 countries and territories (Worldometer, 2020). The number of confirmed cases also increased from the 41 first known cases to over 3 million confirmed cases and over 210,000 casualties (Spotlight, 2020). During the same period, the epicenter for this virus had moved from China, to Europe and to the United States, and in each of those regions; large-scale devastation, deaths, and economic disruptions have been observed. However, on the impacts, no single country has been spared since even those with few confirmed cases have experienced one or more forms of disruptions, especially due to the widespread suspension of international and local transportation, thereby interrupting supply chains of different products and services, disruption of tourism industry, manufacturing sector, schooling systems, and others. Those disruptions also affected small-scale businesses, which in most countries have been offering lifelines to the majority of the population.

As the pandemic spread, the whole world was seen to be collaborating in fighting the virus. For instance, when the epicenter was in China, it received personal protective equipment (PPE) and medical supplies from the United States, its immediate trade and power competitor (U.S. Embassy in Georgia, 2020). Also, when the situation started to worsen in the United States, Russia, its longtime foe, sent a plane full of medical supplies to help them respond to the virus as reported by Seligman (2020). Besides sharing of health equipment, there have been numerous monetary aid flows between nations, organisations, and even individual contributions targeting regions and countries that were vulnerable and those that were overwhelmed by the disease. For instance, Cuba showed incredible generosity by sending medical personnel to different places such as Italy, South Africa, and other 12 nations that are understaffed in their hospitals (Petkova, 2020).

Despite the widespread togetherness and empathy toward those that were highly hit, when the pandemic started to become serious in almost every part of the world -with the number of confirmed cases and deaths starting to grow exponentially, countries started to close their borders and institute stringent measures. Others banned entry of foreigners, and permanent residents and citizens returning from countries affected by the virus were forced to quarantine for a minimum of 14 days. Other countries imposed nationwide lockdowns and curfews, only exempting essential service providers. In other instances, countries such as Russia (AFP, 2020), Germany (Hodgson, 2020), India (Suneja, 2020), and also those in the European regions (European Commission, 2020) imposed strict requirements and regulations that were to guide the exportation of PPEs (Glöckle, 2020). Such actions were taken in each individual country, and region, as it became apparent that the world was experiencing a shortage of the PPEs and other medical supplies, despite the increasing number of people getting infected. The shortage of those PPEs was confirmed by the World Health Organization which was calling on countries with manufacturing capabilities to assist those struggling with to acquire those, so as to reduce exposure of health workers and
other frontline personnel fighting against COVID-19. In some cases, for instance, in Bangladesh (Mahmud, 2020), Italy (Aljazeera, 2020), and the United Kingdom (Express & Star, 2020), health workers had been reported to have paid the ultimate price of life after being infected while in hospital with lack of sufficient PPEs, being taunted as one of the reasons for medical personnel infection.

The shortages and strains globally were prompted by the widespread lockdown that countries had imposed, thus resulting to reduce the global supply of raw materials and from the shutting down of factories that produce those products. The shortages also came due to the restriction on international travels, both air and sea, where the little available resources could not reach different parts of the globe in time or would not reach at all. These disruptions in the production/manufacturing sectors and in the supply chain also prompted countries to retreat to formulate nationalist policies that put their interests first. For instance, in most economies, especially in developed countries, there is a notable rush to provide economic stimulus and family reliefs to caution businesses, thus allowing them to continue maintaining the service of employees even during those periods when operations were almost completely grounded. The family reliefs were advanced to caution citizens and permanent residents from the harsh economic realities that COVID-19 had exposed the global population. On this, the United States offered a $2 trillion stimulus package (Carney, 2020), whereas Germany, though it is the green light from its parliament, offered a 750 billion euros ($810 billion) to mitigate the disruptions brought by the pandemic (Reuters, 2020a). In the United Kingdom, Morales et al. (2020) report that the government had announced over 65.5 billion pounds ($80.06 billion) to support the self-employed. Similar measures have been advanced in different other countries, which adds to the protectionism shown through border restrictions and banning of flights and exportation of medical supplies. In the United States, President Donald Trump went further to ban immigration to the United States (Zere, 2020) to protect Americans against competition for the few jobs available where almost 30 million had filed unemployment claims by April 30, 2020 (Jones, 2020).

Those forms of protectionism, though justified, show how this pandemic has exposed economies, including developed ones. In the less developed economies, the situation was tougher and as reported by United Nations World Food Programme, by the end of this year, the number of the hungry would double to 265 million people (Anthem, 2020), and such would be brought by the numerous impacts of COVID-19 in those economies. Therefore, even as nations look inwardly, there is need for such with capacity to assist to consider doing so as the pandemic shook every social structures as well as the economic foundations of vulnerable economies.

**TRADE DISRUPTIONS ON THE GLOBAL SUPPLY CHAIN**

Since globalization, the world’s engines had been running smoothly and had never been halted, even in times of turmoil in some parts of the globe. But the unexpected has happened for the first time, where COVID-19 pandemic was seen to have prompted the grinding halt of not a few but all of the world’s engines. The unavoidable lockdowns and stringent border restrictions and travel suspensions just being a few of the underlying factors that made the running of the world engines untenable. The other factors are the morbidity levels across the globe that the disease caused and the unimaginable fear on the humanity and governments, including the most powerful ones, like in the west and in the north.

The challenges that the world faced started in China, where the coronavirus started slowly, but within days, it spread widely and in unprecedented levels warranting the closure of all economic activities, including manufacturing sectors and industries. The disruptions in China immediately had ripple effects on all other parts of the world, especially noting that China has, for a long time, been the world’s manufacturing capital. The disruptions came just when the consumer demand for different products in other countries from different parts of the world was on a high and rising as depicted in a “United Nations Conference on Trade and Development (UNCTAD)” report showing that exports in 2019 grew by 9.7% in 2018, with China being the world’s leading merchandise trader of the year (UNCTAD, 2020). On this, developed economies alone exported goods worth US$ 8777 billion, whereas least developed economies also exported US$193 billion worth of goods (WTO, 2019). During the same period, it is noted that due to favorable trade, the total gross domestic product (GDP) for the entire globe rose to US$ 135.178 trillion (WTO, 2019). This figure represents a 26% growth increase in the GDP from 2008 to 2018, where there has been no disruption. Surprisingly, export of pharmaceuticals has been the second best performing (a 4.2% yearly rise since 2008) after the professional and management consultancy sectors. The United States was the largest exporter globally, spending over US$ 2.5 trillion in 2018 (WTO, 2019).
When the coronavirus broke in China, other countries tried to step up and fill the market gap that it left, but this was also short lived, especially to the speed at which the coronavirus spread from China to the rest of the world, especially to Europe, which is exporter of manufactured goods, especially pharmaceuticals, as shown by Workman (2020). The spread of the virus prompted lockdowns, border restrictions, and travel bans, meaning that even available products would become hard to export to different parts of the world. On the same, demand for different products reduced significantly, with that of medical supplies and PPEs shooting to an all-time high, as scarcity, hoarding, and export restrictions all playing a part. Even after China overcame the virus, and resumed its production, it was becoming difficult to ship manufactured goods, first, because of the travel restrictions, and second, because of the deteriorating economic landscapes in different economies, with a substantial number of people losing their jobs globally. According to a report by the China’s National Bureau of Statistics, the recovery of the country’s production (Purchasing Manager’s Index of 50.8 points) has been far much better compared with the recovery in demand for the products (CNBS, 2020). This could be explained by the fact that apart from China, most of major exporters like the United States were still experiencing unprecedented challenges of COVID-19 and were yet to lift lockdown restrictions, leaving alone opening their borders or suspending travel bans.

The disruption in the supply chain also placed tremendous pressures on existing products on the market, with some facing an exponentially demand that could not be met, while the demand for others experienced an unimaginable plunge. Those that experienced an increase demand include pharmaceuticals, PPEs, ventilators, and other products required in the health sectors, especially with the ranging impacts of coronavirus. According to a WHO modeling, every month, there is need for 89 million medical masks, 76 million examination gloves, and at least 1.6 million goggles (WHO, 2020). In most economies, there were report of exceeding shortages, prompting the WHO to urge those with manufacturing capacity to help in producing these items in large quantities (WHO, 2020). In other countries such as the United States, it was reported that the government was prompted to force, through an executive order, major companies such as General Motors (GM) to produce ventilators to help bridge the gap that the increasing confirmed cases for coronavirus created (Haynes, 2020). The motor company was later joined by other companies such as Ford and Tesla in helping the government by mass producing the urgently needed ventilators and other medical supplies. In Europe, the carmakers joined to help build ventilators whose demand was skyrocketing, but with very little supply available (Kinch et al., 2020). Globally, Parker (2020) estimated that over 880,000 extra ventilators were required to satisfy the global hospital demand, with 75,000 of those required in the United States; hence, the interventions by those companies could not have come at a better time.

In other places, such as in the oil-producing countries, including the United States, the impacts of COVID-19 on different economic sectors such as transport and manufacturing saw the demand for oil and oil products plummeting in rates not experienced in recent history. This prompted a slump in the oil prices, as far as 55% in the Organization of the Petroleum Exporting Countries (OPEC) (Turak, 2020), with the prices in the United States for the first time in history going below US$0 (Suleymanova, 2020). The fall in prices even prompted the OPEC to contemplate reducing their production capacity to void the losses and overproduction. This move was, however, not welcome by all partners, especially by Russia, which rejected such calls (Faucon and Said, 2020). In the succeeding section, more on the impacts of the trade disruption will be discussed, especially the consequences that ensued.

THE OIL MARKET AND THE UNCERTAINTIES IT RAISED

While countries rushed to institute nationwide lockdowns and impose restriction on the transport sectors, leaving only a few essential service providers to operate, their actions led to an immediate effect on the energy sector. In many economies, including China, the United States, and a large number of European economies, the demand for energy plummeted rapidly, causing a subsequent crash in the oil markets as introduced earlier. With this, for the first time in history, the pressure in the oil market demanded a reduction in production to check on the losses prompted by the reduced oil prices and also by the reduced demand. According to the International Energy Agency (IEA), in the month of April alone, the demand for oil across the globe fell by an average of 29 million barrels per down, compared with demand for the same last year (IEA, 2020). This reduction was the lowest that has been witnessed since 1995. The price of crude oil in April was also reduced to a historical low of negative USD-37, meaning that the producers were forced to pay buyers for them to take the oil away as nobody wanted to hold onto oil (Ambrose, 2020). Following these unprecedented times, the OPEC and
its allies reached an agreement after lengthy parleys to recommend a reduction in production of approximately 9.7 million barrels per day (mb/d) beginning as of May 1 (Stevens, 2020), which is also the largest cut in production in history. In the agreement, the deal was that each member would reduce their normal daily production, such that, when accumulated, the total reduction would amount to 9.7 million barrels per day. For instance, Mexico agreed to lower its daily production by 400,000 bpd, to be maintained for 2 months (May 1–June 30) (Stillman et al., 2020). Thereafter, each of the 23 countries that were part of the meeting would taper their production, to ensure that the daily production would not be over 7.7 mb/d, as compared with a similar period last year. This would last from July 1 to December 31. As from January 2020 to April 2022, the production is expected to maintain a reduction rate of 5.8 mb/d when another meeting will be held to review the situation market situation (OPEC, 2020).

In the non-OPEC countries, their accumulated total of oil production reduction is expected to drop by 5.2 million b/d between May and June. Also, between July and December, due to some increase in demand as some states, countries, and even region will have gradually started opening up their economies and hence, increase the demand for oil to certain levels, the reduction in these non-OPEC countries will improve to reach 2.3 million b/d (EIA, 2020). But such projection will depend on whether the situation of COVID-19 pandemic will have improved, especially in the United States, which is currently the most affected country globally. These reductions in production were necessary, especially noting that in the United States, the prices of crude oil had plunged from a high of $18 per barrel to a low of -$38 in just hours after there was an oversupply prompted by lack of storage facilities (Ngai et al., 2020). In Canada, this was seen to have fell by approximately 74.07% in a span of only 1 month from US$12.84 per barrel (Sönichsen, 2020a) to US$6.51 per barrel (Sönichsen, 2020b) between March 2020 and April 2020.

Since the discovery of oil, and the subsequent demand for it in different economic sectors across the globe, oil has always been a highly valued commodity, with oil-producing countries enjoying very healthy economic growth over the years. In particular, most of the countries in the Gulf region can attribute their high economic growth to their oil endowment. But, the unexpected COVID-19 outbreak and the subsequent rapid spread of the coronavirus threw into disarray those economies, as their economic lifeline was threatened by the low demand for oil. The most challenging part on this is the uncertainty as to how long the COVID-19 crisis was to last and how far down will this have plunged the oil market. As has been discussed earlier, oil-producing nations braced themselves for further drops in demand and prepared to continue lowering their production till 2022 (EIA, 2020). This projection could be somehow pegged on the fact that health experts and agencies have warned that the earliest a vaccine for the virus could be made available is late 2021 (Cullen, 2020). And with such, it means that it would be long before countries resume to their previous normal or at least adopt to “a new normal,” which cannot be predicted how it will treat the oil market.

For now, oil posed as one of the sectors that had supported the economy is on its knee in many economies, forcing governments to consider bailout plans for it. For instance, Lefebvre (2020) reported that in the United States, President Trump was planning as to how to bail the industry, before it completely collapses. According to experts, the recovery of this market is dependent on how long the industries that rely on it will be grounded and how they will also recover post-COVID-19 (Rechtsteiner, 2020). And, by the look at how the OPEC and its allies crafted their recommendations, it may take a substantial amount of time before the industry regains its previous economic metrics. The situation would even worsen if the recession that has been projected to succeed the COVID-19 crisis will actualize. On this, from a historical perspective, recessions have always had bad impact on the oil and energy market (Mahalik and Mallick, 2014), and the coming one would be no different. Furthermore if different nations, regions, and economies were to decide to transition out of oil-dependent economies by embracing renewable energy, this would mark a positive outlook toward a new global political economic landscape. But it would be a setback to the oil-producing countries, which will also be recovering from both the impacts of COVID-19, which have substantially affected them, and also from the recession.

THE TRADE POLITICS OF HEALTH EQUIPMENT IN A TIME OF SUDDEN SCARCITY

As the spread of COVID-19 reached (by the time of writing) to over 212 countries and territories, and the number of those infected continues to increase from the current figure of 3.3 million, and the deaths reaching almost 250,000 globally, the scarcity of medical supplies continues to remain one of the stumbling blocks (WHO, 2020). At the beginning, this shortage was attributable to the reduction in the manufacturing
activities, more so in China after it instituted a statewide lockdown and restricted any forms of activities except for the supply of essential supplies (Bradsher and Alderman, 2020). Later on, as from the end of March 2020, the country’s manufacturing sector gradually returned, reaching an operation capacity of almost 80% by mid-April 2020 (CNBS, 2020). But, even as they started to produce the much needed medical supplies, they faced the unprecedented challenge in the supply chain as travel across and within most countries had been suspended or banned. Though the country has a robust and excellent link to almost all parts of the globe due to air and shipping routes, moving the manufactured good became a sudden challenge.

As those challenges were being experienced, on local scenes, there was mounting pressure on existing stocks of health equipment, especially as the number of those needing hospitalization continues to swell. In some countries, to supplement the diminishing stocks they had, the local manufacturing sectors were put to maximum operational capacities, but still their efforts seemed not to suffice to satisfy increasing demand. For instance, in the United States, 3M and the Prestige Ameritech companies (Martineau, 2020), the largest producers of N95 masks, together with other local small competitors, initiated their full operation capacities to meet the demand for over 300 million N95 masks that the health sector had estimated would be required in March, but their effort only allowed them to produce a maximum of 50 million masks (Leary and Hufford, 2020). This was computed even after President Trump had invoked the Defense Production Act (DPA) to force the 3M Company to increase their production capacity and to stop exporting any mask outside of America (Heilweil, 2020). In Europe, the same scenario of shortage was live and hurting (Tsang, 2020), and the potential companies such as Innovatec GmbH & Co.KG based in Germany and Bavaria-based Sandler AG and others that could fill the gap were only managed to do this after June or August (Burger, 2020). However, even after their input, the global requirement for respirators was not expected to be met. For instance, it is estimated that Europe needs at least 10 million N95 masks every day, which translates to more than 3.8 billion masks a year, and this could change if the number of infections were to increase (Burger, 2020). Local companies were not anticipating a pandemic, or such a surge in demand was insufficiently prepared to meet this demand.

Amid those supply shortages, governments, besides that of the United States, have set to force companies prioritize production of medical supplies and, in other cases, have seized the control of shipment and supply of those products to ensure that they remain within the boundaries of the country. For instance, in the United States, the control of production, supply, and shipment of these vital supplies was now under the Federal Emergency Management Agency (FEMA) (Kanno-Youngs and Nicas, 2020). It was accused of using Korean War-era production tactics where the government would force companies to prioritize government orders over any other clients (Kanno-Youngs and Nicas, 2020). In the United Kingdom, though in soft tone, Prime Minister Boris Johnson urged car makers in the country to prioritize manufacturing of ventilators and other supplies that could ease the pressure in the medical sphere (Faulconbridge et al., 2020). In Czech Republic, the government adopted the same approach taken by the Russian, Indian, and German governments by banning the exportation of medical supplies (Stickings, 2020). Furthermore, the Czech government was also gearing to control and regulate the sale of those supplies locally, to ensure that it could supply health workers and medical fraternities whenever and wherever required (Zurovec, 2020).

In other cases, governments have even been accused of applying underhand tactics to ensure they have supplies in their country. For instance, the US government was accused by the local government of Berlin of “piracy” for redirecting over 200,000 masks en route to Germany to be used locally (BBC, 2020a). These had been exported by the 3M Company, but the government “confiscated” the shipment and returned it to the United States. Germany also lost over 6 million masks in a Kenyan airport in March in unclear circumstances (Simsek, 2020). In South Korea, anyone implicated of hoarding masks or any other medical items in high demand in hospital was assured of a 2 years jail term or fines/penalties reaching up to $42,000 (Choi, 2020). In Indonesia, the security officers were forced to conduct a wide search after it became clear that people had purchased and stockpiled masks, with an aim of hoarding them until prices were favorable. In one warehouse, they were able to seize a consignment of 600,000 masks and arrested the owners who are facing jail terms of hefty penalties for their actions (Williams, 2020).

These and many other actions and strategies that governments across the globe have undertaken to ensure that they secure every available medical supplies in their countries only exemplify that medical supplies have now been branded as high-value commodities and are guarded with every ounce of energy and force. Such moves, coupled with border restrictions and banning of foreign citizens, and the
counteraccusations on responsibility of governments on stopping or escalating the spread of coronavirus could pose serious security threats. Such scenarios are uncommon and could only be traced back to situations witnessed during the World War II (WW2) and will be expounded further in the next section.

THE BIGGEST GLOBAL DIPLOMATIC CHALLENGE SINCE WORLD WAR II

With the increased pressure on trade, which has prompted governments to take unprecedented and drastic actions such as those discussed earlier, all aimed at safeguarding local health, social, and economic stabilities, there have been little relative global government-led action of meaningful significance. In particular, it has been noted that each government has formulated and implemented their own unique policies and measures without regard of what their neighbors, trade partners, or competitors are doing or which policies they have in place. The surprising aspect from the approaches that each government has taken is that all are meant to address a common enemy, which, as argued by Guy (2020), could be defeated in a much easier way if there was global coordination and unity. To the contrary, the solitary approach by governments has been seen to arouse local, regional, and international disagreements and disharmonies that are a threat to global security. For instance, before the emergence of coronavirus in Wuhan, China, the United States and China were engaged in trade wars, which led to US banning products from China and imposing heavy taxes on others (AP, 2019; BBC, 2019). But the rivalry between these global economic giants was awakened by the emergence of coronavirus, with the United States accusing China of hiding information, thus affecting US preparedness (Sevastopulo and Manson, 2020). The disharmony escalated with the United States halting its funding to the World Health Organization (WHO) and accusing of the latter of collaborating with China in misinforming the world about the emergence of the virus (Smith, 2020).

With no endpoint as to when the COVID-19 crisis may end, plus the numerous challenges such as the shortages in the health sector, the widespread job loss, the social tension as people get tired of staying at home, and other issues, there are fears that more drastic actions may be inevitable. On this, it would not be surprising to see people, groups, or even governments use excessive force in a bid to demand some compliance on a number of pressing concerns. In fact, even such has started in China, where locals have been reported in a number of occasions to have violently attacked minority groups (mostly Africans) by ejecting them from their apartments and preventing them from accessing restaurants, food store, and other basic facilities (Davidson, 2020). In the Heilongjiang province, China, there also looms heightened discord between local government and the Russian government due to suspension of the Suifenhe land port over the coronavirus cases reported to be from Chinese nationals returning from Russia (Wu, 2020). Suspending the port meant curtailing movement of trade within the border towns between the two countries; for this reason, the Russian side threatened to deport the Chinese citizens (Qi and Sheng, 2020). While these examples exemplify the delicate situations that were live in different parts of the world, an urgent global solution and guideline were required on different issues.

One of the bodies that is taking leadership on this front, especially on global collaboration on the health sector, is the WHO, but its soar relationship with the United States, which is also its major financier, is proving a difficult situation. On the same, its reputation was questioned when its Director-General publicly accused Taiwan of racism and personal attacks on him (Hioe, 2020), where Taiwan launched a scathing counterattack accusing the WHO chief’s accusation as “imaginary and irresponsible” (BBC, 2020b). Others who would be expected to have provided leadership included the United States, being a superpower and the largest economy, but their solitary approach to fighting the coronavirus, including suspending flights, banning noncitizens, and banning exportation of medical supplies from its land showed the contrary (Fuchs, 2020; Reuters, 2020b; Zere, 2020). The European Union fell short when it launched strict export regulation on health supplies, amid scarcity in other areas, especially to vulnerable nations (European Commission, 2020). Therefore, it is incumbent upon a global unbiased organization, to take charge and ensure that the geopolitical tensions being witnessed do not escalate to events or situations that would jeopardize global peace. And on this, the UN body was rightly constituted for such a noble cause, especially noting that it was formed to ensure that world peace is maintained (UN). While it is true that the UN Secretary General has invariably called for global unity to find a lasting solution, the powerful arm of this body, the UN Security Council, has conspicuously been missing on the front line, especially to ensure that peace will not be threatened (Gladstone, 2020).

With the current reluctant approach to this global crisis by the UN Security Council, there are fears that
the deepening crisis escalating to conflicts may arise. To put this into perspective, as noted earlier, the United States had already withdrawn its funding to the WHO, and previously, it had also halted its financial support to UNESCO, another UN body. If the COVID-19 crisis continues, hence causing more economic, social, and even political strains, there are possibilities that other key financiers of these international bodies may also follow the lead by the United States and withdraw their financial support, and instead, redirect the funding internally to support different sectors locally. With such a scenario, that would leave the UN with limited resources; thus, it would not be in a position to undertake its responsibility or even safeguard the strides it has already made in different spheres globally. Unfortunately, the actions of halting financial support for such bodies in times of the COVID-19 pandemic impact not only on the health sector but also on other related sectors. This will also act as a dangerous international precedence in world diplomacy and international relations. On this, it is worth noting that, besides the coronavirus, the world is still under serious threats from other sever threats such as climate change and hunger. And, already, the World Food Programme have indicated that by the end of the year, following the emergence of coronavirus, those facing acute hunger globally would double to reaching over 265 million people (Anthem, 2020). Similarly, in respect to climate change, if history was to repeat itself, it would be disastrous as the gains already achieved, especially in regard to Paris Agreement, and others would be watered down as nations try to restore their economies.

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