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FUTURES

# SOIF

## The long pandemic: after the COVID-19 crisis



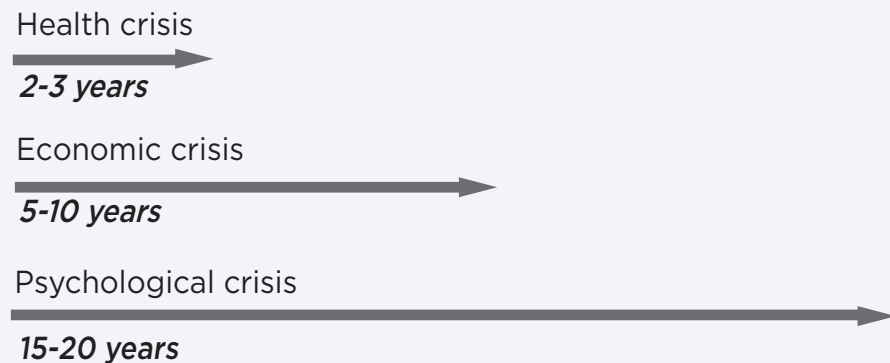
# After the health crisis is over

As we adjust to living with the short-run health aspects of COVID-19, we can turn to what happens next. This is the first truly global crisis of our connected age. As the anthropologist Wade Davis wrote in [Rolling Stone](#), “All humanity has come together.”

It is clear now that in many areas of society the pandemic has simply revealed existing weaknesses, and made visible the so-called “black elephants”— issues that are large, predictable, and ignored — that were already lumbering towards us. The speed of the shock has both closed off some futures, and opened up new ones.

In this piece, we look at the possible futures that the crisis has revealed to us, and some of the headline implications.

**Figure 1: Pandemic timescales**



Source: Global Dashboard

## Different speeds

There are several related systems, travelling at different speeds. Drawing on Global Dashboard’s [useful framework](#), the health crisis is likely to persist, possibly at a lower level, for another 1-2 years; the economic crisis is likely to last for 5-10 years, given the scale of the immediate economic shock; and the psychological crisis is likely to last a generation, given the impact of COVID-19 deaths, the experience of lockdown, and household anxiety about finances and the future.

Using a version of a futures wheel, shown on the page 4, SOIF has tried to map the implications of COVID-19 across a number of sectors.

## The health crisis

We know from previous pandemics that outbreaks persist, and they tend to flare up from time to time. The coronavirus may continue to mutate. While vaccine development has been an international scientific success, it will likely take two years or more to manufacture and deliver billions of doses globally. On the other hand, there is also evidence of social learning. Countries that have responded poorly to previous pandemics have responded much better this time. People become used to wearing masks. And so on.

‘A black elephant is a combination of a ‘black swan’ and ‘an elephant in the room’. The term was coined by Dugald Hine and Vinay Gupta.

## The economic crisis

Globally, the decline in working hours in the second quarter of 2020 is likely to be the equivalent of 300 million full-time jobs, according to the ILO. But generally, governments and central banks responded well to the immediate crisis of shutting down their economies, pumping money into them at a scale not previously seen in peacetime. These policy responses may not continue through 2021, even though the economic problems will continue. But whatever the government response, some industries will not recover, and nor will some businesses. The IMF anticipates a significant output gap and a slow recovery over the next few years.

**“ WHATEVER THE GOVERNMENT RESPONSE, SOME INDUSTRIES WILL NOT RECOVER, AND NOR WILL SOME BUSINESSES.**

## The psychological crisis

For many, the medium term health effects are likely to be psychological. If young people have escaped the worst of the physical impacts of COVID-19, they may get the worst of the mental health impacts. The data on generations that come into the labour market in times of high unemployment suggest that their earnings never recover, so their lifetime outcomes are worse. Further, the experience makes them more adverse to risk.

## Snapshot of Findings

- The people most likely to do worst in the post-pandemic labour market — women, BAME workers, and young people — are also groups which have been most politicised in recent years. Expect a strong political reaction.
- The leading economies have been on life support provided by the central banks since the financial crisis. This is likely to continue for another decade. Last time around it fuelled inequality. This time it may have to be designed with better social outcomes in mind.
- The regulatory pressure on big tech is unlikely to go away. Expect to see them embrace regulatory ‘solutions’ that they can manage but which disadvantage smaller competitors.
- The psychological effects of the pandemic could last a generation. Such effects are partly a response to shared grief, but they are also broader. The effects of social isolation, family conflict, economic anxiety and the realisation that life is less certain may also live with children and young people for decades.
- The pandemic has accelerated the transition to a multi-polar world, but in ways that may be profoundly destabilising. This in turn means that the response to the worsening humanitarian crises that follow the pandemic will be more uneven. On the upside, the pandemic has also showcased the benefits of more inclusive societies.

## Beyond the pandemic

Beyond the pandemic, of course, the pre-existing crises persist. [Paul Gilding](#) lists a host of these, including climate change, social and economic inequalities, ecosystem and biodiversity collapse, food shortages and mass movement of refugees. In some cases, COVID-19 has made these more visible. Others, such as last summer's [high Arctic temperatures](#), were barely noticed in the noise of the pandemic.

It follows that the consequences of the pandemic are playing out against the backdrop of a set of wider consequences.

Our analysis suggests a number of clear features.

- These issues, and many of the second order effects of COVID-19, are not risks or uncertainties. Instead, they are [predictable surprises](#). Most of them will arrive in some form unless we do something different.
- Many of the impacts are inter-connected, and create feedback loops and other amplifying effects.
- And, as with the pandemic—widely anticipated by epidemiologists, zoologists and risk analysts—optimism bias leads us to assume that the adverse effects mapped on the futures wheel won't happen to us—at least, until it does.

One of the important aspects of futures work is that you need to engage your head and your heart in equal measure. No matter how brilliant your vision of your preferred future, you also need to assess your circumstances with clarity and honesty. This also helps to cut

through the complexity to identify richer and more rewarding paths through to the other side.

Now, more than ever, we need better thinking and better stories, to better understand what we need to do. The futures discussion in this piece is intended to contribute towards clearer thinking about the medium-to-long term effects of the COVID crisis.

## The COVID-19 futures wheel

The [futures wheel](#) was invented by Jerry Glenn in 1971 as a straightforward and replicable tool to help people map the future. We have used it here to map out a selection of the first order and second order effects that may emerge from the pandemic. The wheel (see page 5) suggests a number of clear themes. Some of these overlap; some interact with each other. We draw out the relevant strands here and review implications for organisations and for policy below.

- **Business**
- **Finance**
- **Technology**
- **Home**
- **Health**
- **Geopolitics**

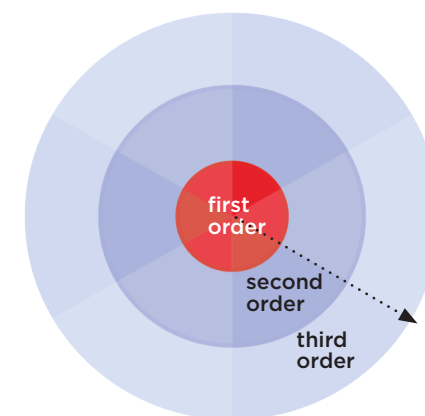
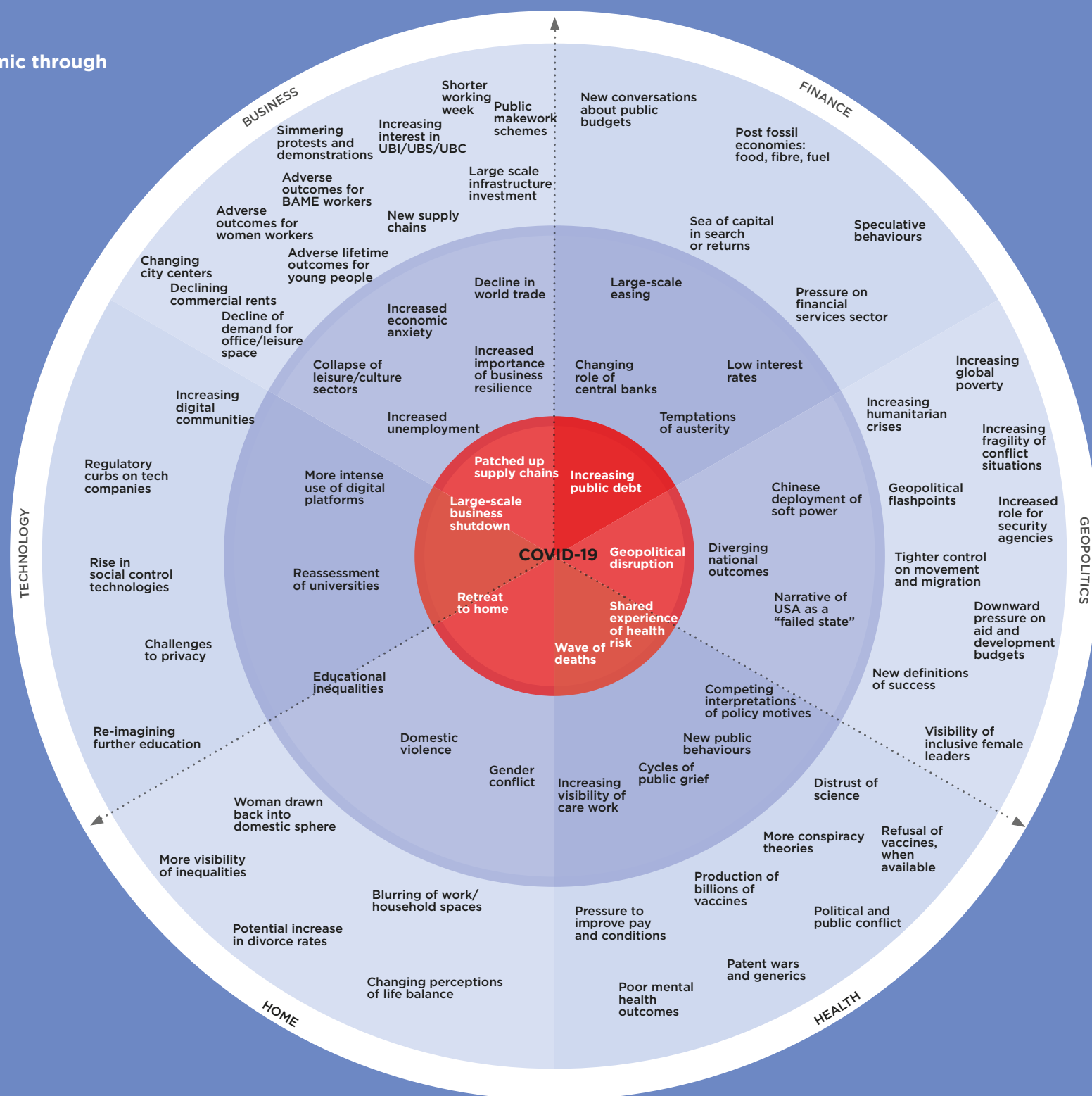


Figure 2: The pandemic through a futures wheel



## Business and work

The business segment of the futures wheel captures a number of potential outcomes, but the sharpest set of effects is about the adverse impact of unemployment and economic slowdown on workers with a weaker position in labour markets: women, BAME workers, and young people. This is a volatile mix in a world where forms of discrimination against such groups are more visible, through campaigns such as #TimesUp and Black Lives Matter.



**THE WORLD'S LEADING ECONOMIES HAVE BEEN ON LIFE SUPPORT FROM THEIR CENTRAL BANKS SINCE THE FINANCIAL CRISIS. THE COVID CRISIS HAS AMPLIFIED THIS**

How governments respond to this is an open question—those governments that opted for austerity after the financial crisis will find it harder to implement a second time around. With interest rates still underwater (see the Finance discussion), investment in capital projects such as infrastructure is one option, for economies that have the skills base to do this. In some countries we might see 'make work' schemes with people paid minimum wages to do work that keeps them off the streets.

The rate at which people return to working in city centres—if at all—is critical. It seems already as if many employers have found that the cost of city offices is greater than the productivity benefits they used to believe they created.

If so, this is a dramatic reversal of the urban trends of the last 40 years, in which knowledge-led services businesses competed for space in the most expensive areas of town. The city centre's loss would be the local area's gain. Research suggests that when people spend more time working at or near their homes, they become more interested in, and more active in, their local areas.

## Finance

Since the financial crisis the world's leading economies have been on a support system provided by their central banks, as the economist [Adam Tooze](#) has noted. The result over the past decade has been asset inflation coupled with wealth gains for the rich.

This economic life support role has been amplified hugely by the COVID crisis. In the face of weak economies, it seems all but certain that central banks will have to find ways to continue this support, although they may need to innovate to avoid the worst effects of inequality.

This same support has the effect of pushing interest rates to zero or below, which puts pressure on the financial sector and its business models. At a retail banking level, this might mean the end of "free banking" in those markets where it exists.

More substantively, it leaves capital looking for a home where there is the possibility of returns. This connects to conversations about investing in a post-fossil economy, since much of this infrastructure (renewable energy, for example) is likely to produce steady returns, if not spectacular ones.

But without regulation, zero interest rates might instead persuade less unscrupulous financial institutions to chase speculative returns on financial markets.

More broadly, sectors or businesses that operated on low margins, low reserves, and high debt are unlikely to survive.

## Technology

The periods of lockdown have demonstrated our dependence on digital systems managed by large commercial businesses that are largely unaccountable.

The political pressure that has been building for greater accountability has therefore intensified, and seems unlikely to go away. This is now true in [the EU](#), [in China](#), and in the USA. As Matt Stoller noted of the recent House [Antitrust report](#) in the US, “the bottom line is that the House Antitrust Subcommittee found, with lots of evidence, that these are aggressive and deceptive predatory monopolies”.

In response, expect to see Big Tech companies propose regulatory solutions that appear to embed a degree of social responsibility, but in fact impose greater costs on their smaller competitors. Both [Facebook](#) and [Amazon](#) have done this during 2020.

## Home

The economic inequalities from a weaker labour market are compounded by social inequalities reinforced by the retreat to the home. Traditional gender roles appear to have been reinforced, and some studies show [increasing levels](#) of domestic violence.

Gender inequality also increased. Anecdotal evidence suggests that lockdown emphasised the higher levels of unpaid domestic work that women still do.



**THE CEO OF IBM WROTE A ‘WORK FROM HOME’ PLEDGE THAT TOLD STAFF IT WAS ‘100% OK’ TO PUT A CALL ON HOLD FOR A HOUSEHOLD ISSUE**

Meanwhile, home schooling has further disadvantaged children who have already been struggling in the education system.

At the same time, certainly for white collar workers engaging in virtual work, homeworking created a blurring of boundaries between home and work, with family life being visible to co-workers in a way that is not normally the case. Indeed, the CEO of IBM wrote a ‘Work From Home’ pledge assuring staff that it was ‘100% OK’ to put ‘a call on hold to handle a household issue’.

## Health

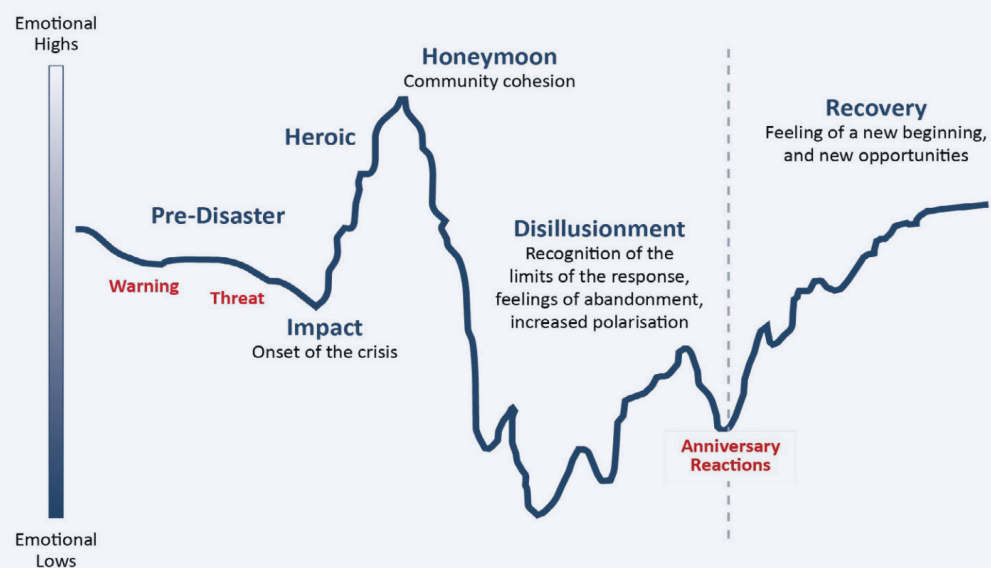
Public health issues such as the pandemic change the conversation about health and social care. Although the effects of the pandemic have a strong social gradient—their outcomes are worse for those who are poorer, or who have poorer health—they nonetheless affect everyone, including those who are typically able to insulate themselves from adverse social issues through their choices about where to live, work, shop, holiday or seek healthcare.

This means that those working in health and social care become more visible, and health and social care issues become more visible to society in general. At the same time, health and social care workers gain a greater moral authority in society. But health issues also become more contested.

One perspective on this is that the pandemic is actually a syndemic, as the UK medical journal *The Lancet* [has argued](#). “Syndemics”, it wrote, “are characterised by biological and social interactions between conditions and states... The vulnerability of older citizens; Black, Asian, and minority ethnic communities; and key workers who are commonly poorly paid with fewer welfare protections points to a truth so far barely acknowledged—namely, that no matter how effective a treatment or protective a vaccine, the pursuit of a purely biomedical solution to COVID-19 will fail.”

And although the heavily networked science research community has made astonishing progress in developing potential vaccines, actual

**Figure 3. The shared psychology of disasters**



Source: US Department of Human Sciences

vaccination of global populations is a tougher proposition. Producing vaccines at a scale of billions, and distributing them worldwide, represents a new set of challenges for the pharmaceutical industry.

One side effect could be more ‘science nationalism’— as countries look to bid their way to the head of the vaccine queue. Another is greater prominence for anti-vaxxer movements, which in many countries could undermine the public health value of vaccination programmes.



The other effect, less quantifiable, is the advent of widespread psychological effects. This is partly in response to the loss of loved ones (as discussed in the Larger US project's [strong report](#), 'This Too Must Pass', from which the diagram above is taken.)

But it is also broader: the experience of lockdown, the disruption to our ingrained expectations of how the world works, and the psychological effects of household anxiety and financial insecurity, are all significant factors. Children and young people tend to internalise such effects. The impact could potentially last a generation.

There is perhaps a wider point here. Environmentalists talk of "[solastalgia](#)"—or the distress caused by the loss of a comforting place. Even the mainstream management consultancy McKinsey has started writing about the [effects of unresolved grief](#) in the workplace.

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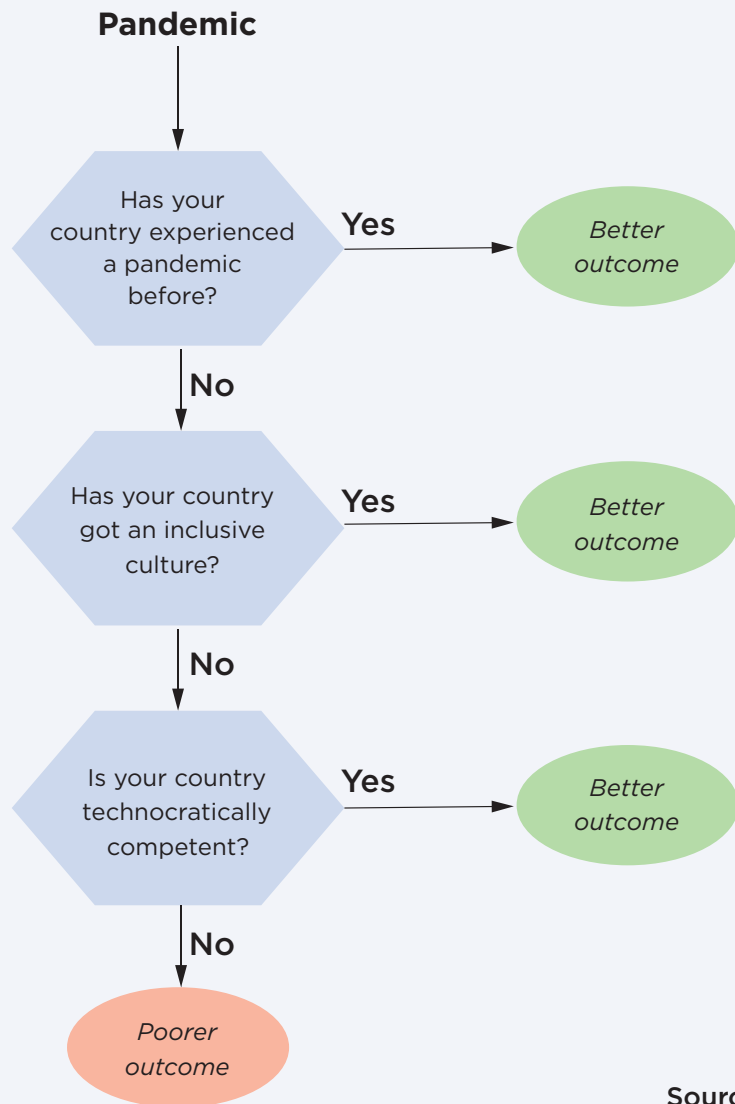
While their perspective extends beyond the pandemic, it seems unlikely that they would be publishing this material to their business audience without being nudged by the virus. For all the discussion of #buildbackbetter, there will be a wider sense of loss and dislocation for as long as we are managing our societies principally to manage the pandemic and its effects.

## Geopolitics

One of the striking effects of the pandemic was the way in which social controls to manage it were accepted in more inclusive societies such as New Zealand and Finland, [or Kerala](#), but became the subject of political partisanship in countries with more individualist traditions.

Indeed, there are clear lines to be drawn that connect levels of success in managing the pandemic with national histories. Countries that had experience of the SARS pandemic have done best, notably in Asia—even countries [such as Taiwan](#) which failed to cope last time. Countries with inclusive political and economic cultures have also done well. And so have countries with a credible technical base (such as Germany). In some cases, these characteristics overlap. In contrast, countries with individualist cultures and weak social support and healthcare systems have flailed around in the face of the virus.

**Figure 4. National responses to the pandemic**



One significant consequence of this is that the pandemic seems to have accelerated the transition to a multipolar world. China had a poor start to the crisis, preferring initially to repress news of the virus rather than deal with its effects. It recovered well from this, however, and has since used [its soft power](#) to increase its influence in Asia and elsewhere. The United States, on the other hand, revealed the weaknesses caused by divisive health and social care systems and the antipathy towards science of many Republican politicians.

The pandemic has also caused significant economic issues for emerging countries, some of whom were struggling to manage their debt levels before the crisis. Without some kind of managed response to increasing debt levels, [as the World Bank has warned](#), we could see further debt crisis and increasing levels of inequality.

Lack of global leadership worsens such crises. It makes conflicts (over cause and response to the crisis) harder to resolve, and encourages countries to focus on themselves rather than reaching out globally to address an issue that will remain a global threat until it is addressed everywhere. International development budgets become more politicised and anti-immigrant rhetoric is used for domestic political advantage. This is more of a problem because the pandemic has also worsened humanitarian crises.

## Six questions

In practice, analysis such as this should be tailored to the specific needs and interests of specific organisations, taking into account their contextual environment, their operating environment, and so on.

All the same, there is a number of questions which emerge that are of broad value for most organisations:

1. Whether labour markets and access to economic opportunity become politicised—and the extent to which those who fall out of work are supported by states
2. Whether governments choose to invest in infrastructure and the carbon transition, or whether they focus on austerity measures and debt reduction
3. Whether the implementation of vaccinations and the biopolitics of health control become sources of national or international conflict
4. Whether politicians continue to push for regulation of big tech, and if so, what form this takes
5. Whether global responses to issues of international health and economic inequalities pushed to the fore by the pandemic are managed in a co-operative fashion, or become the source of geopolitical competition
6. Whether new policy issues are mainstreamed—and if so, how quickly.



Credit: Photo by inLite studio on Shutterstock

## What you can do

**If you are a policymaker** your top priority—beyond containing the virus—will be to deal with its most significant second-order effects. These are the socio-economic fallout of lockdowns and the long-term mental health effects. The short-term health focus on medical response and vaccinations will need to give way to programmes focused on psychological support and emotional wellbeing — for economic as well as social reasons.

Because of the social gradient of the impact of lockdowns on economic participation and psychological wellbeing, mistakes made in the policy response could quickly become politically toxic and shape the whole political landscape for an election cycle or more.

**If you are a business** this is the right time to double down on purpose-driven performance. Your customers are hurting, financially and emotionally. As in the aftermath of the 2008-09 financial crisis, they want to know that you are on their side—that you too are engaged in building a better shared future. Brands and businesses that strengthen their ESG (environmental, social and governance) performance are likely to get long-term credit from customers and stakeholders and improve their returns.

**If you are a non-profit or a foundation**, now is the right time to review your programmes to make sure that they are joined up. The pandemic has underlined how interconnected everything is: health, social, environmental and economic impacts all spill into each other. This is a good moment to take a systemic look at whether there are ways to improve your impact, focusing on second order effects and leverage points, positive as well as negative.

## How SOIF can help

SOIF helps to create transformative change through the use of foresight and futures tools.

To support your post-COVID approach, we can:

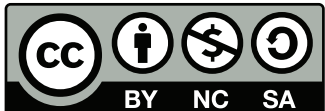
- **Help you with ‘deep dives’ into areas of our COVID futures wheel that are relevant to your organisation’s work and operating environment**
- **Work with you to develop foresight governance and operational approaches that mean you are less likely to be blindsided by unexpected change**
- **Apply foresight and futures tools to take a longer term view of change to make your strategy more resilient or help you innovate more effectively.**

## What is SOIF?

SOIF is a purpose-driven non-profit organisation that uses futures and foresight to help organisations and communities make change for the better. It celebrates its 10th anniversary in 2021. It is a virtual business that is headquartered in London and works globally. It also supports a network of Next Generation Foresight Fellows, a diverse international group of 25-35 year olds recognized for their use of futures and foresight tools in making change.

In 2020, we:

- Continued our work with Gulbenkian Foundation in Portugal to build a policy framework that enables policy-makers assess the impact of legislation on intergenerational fairness. This work is now under discussion by the OECD and a UK House of Commons Committee of MPs
- Ran a three month foresight learning programme with the US non-profit N Square, to strengthen their existing community of interest around nuclear de-proliferation and inform their existing futures work
- Worked with an international media organization to inform and evidence their argument that better business is also more profitable business
- Worked with the World Health Organisation's West Pacific region to develop rapid foresight- oriented strategies to respond to the COVID-19 pandemic
- Developed case studies for the UK Government Office for Science on how different governments use foresight and what represents best practice
- Explored the future of urban food environments, working with commercial, non-profit, and policy-maker stakeholders to build the case for innovative strategies to reduce the impact of income on household food consumption.



### Published by SOIF (2021)

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