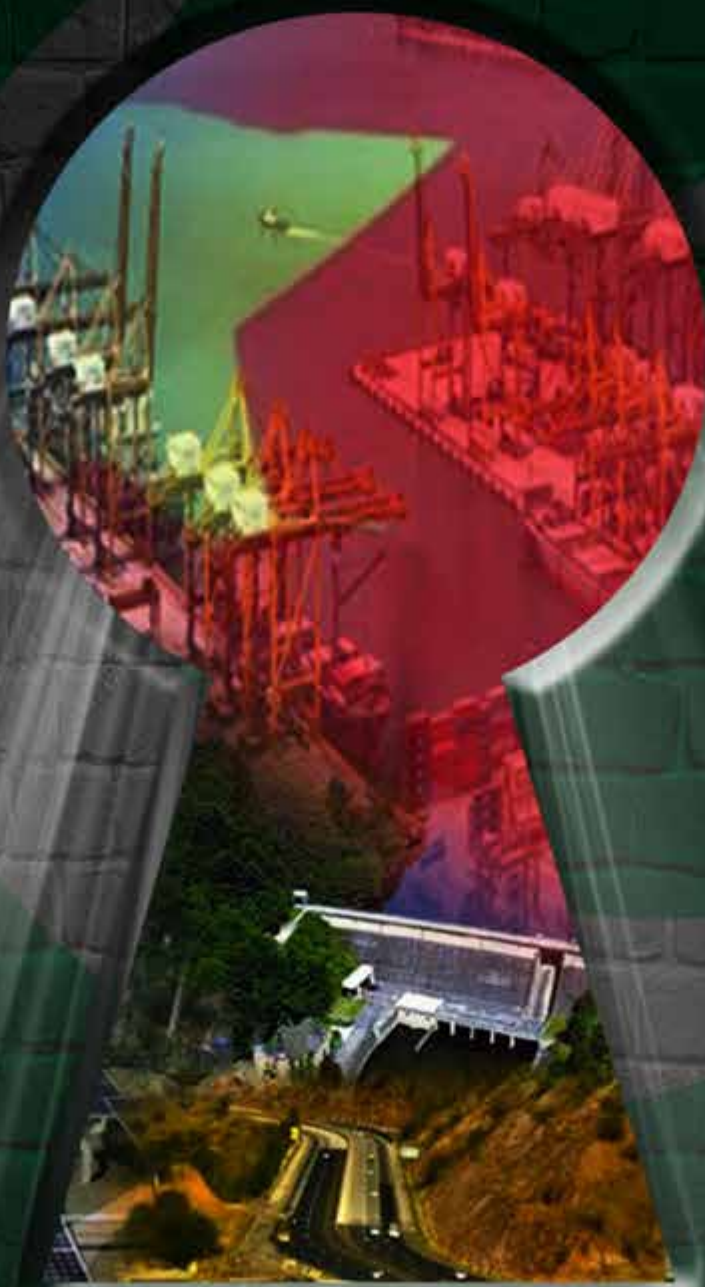


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# PIVOT

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## CPEC: Pivot of Connectivity



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# Webinar- Political, Economic and Social Impact of COVID-19

By Muhammad Faisal



**C**hina-Pakistan Study Centre, Institute of Strategic Studies Islamabad (ISSI) in collaboration with Mishal Pakistan and AGAHI launched a series of webinars to deliberate on the political, economic and social impacts of COVID-19. The first debut seminar was held online on April 18, 2020 attracting senior academics, researchers, media, diplomats and members of the civil society and business community.

Speakers from Government, development sector and international institutions expressed their views on post-pandemic scenarios. More than 100 participants joined the online session and took part in the discussion. The session was moderated by Dr. Talat Shabbir, Director China Pakistan Study Centre, Institute of Strategic Studies, Islamabad.

COVID-19 pandemic has changed the world entirely. An unprecedented crisis of a scale and intensity not experienced in recent past, it has potential to become a turning point in the modern human history. Analysts argue that world is undergoing far-reaching changes, and post-pandemic, it will be a completely new and different world.

Ambassador Aizaz Ahmad Chaudhry, Director General Institute of Strategic Studies Islamabad in his keynote speech said, 'COVID-19 has brought the changes in the patterns of globalization. The pandemic has also brought into consideration, how to use modern technology in a more efficient manner to communicate and connect. Regionalism could become more popular, offering new opportunities.' He further said, 'The responsibility to combat the COVID-19 situation cannot just be put on the government alone, the private sector, civil society, media and other institutions should work together to lessen the suffering and anguish of the people of Pakistan.'

Sharing his views, Amir Jahangir, Chief Executive Officer, Mishal Pakistan, a Country Partner Institute of the New Economy and Societies Platforms, World Economic Forum, said, 'COVID-19 has confined the societies in a forced incubation. It is pushing societies to embrace digital transformation, enabling people to adopt the 'new' norm. The pandemic is transforming societies to adopt new social and economic outlook for the future.'

Hasan Daud Butt, CEO, Khyber Pakhtunkhwa Board of Investment and Trade said, 'The COVID-19 has brought the paradigm shift and it would push the governments to enhance the spending on technology. Pakistan's external relations with countries will also change because of this pandemic. This change will move Pakistan to adopt and embrace the fourth industrial revolution, both for doing business and serving the citizens.'

He further briefed the participants that, 'The impact on Pakistan's economy is dependent on the measures taken by the government to stop COVID-19 spread. Asian Development Bank stated in its report that the virus outbreak could cost Pakistan economy in around \$5 billion, or 0.01% to 1.57% of GDP. The report also highlighted that this loss would plunge Pakistan's GDP by at least 1.57 per cent and trigger 946,000 job losses.'

Puruesh Chaudhary, President AGAHI and Member Global Agenda Council on Futures and Foresight, World Economic Forum stated, 'Early proof shows that the well-being and financial effects of the infection are being borne lopsidedly by unprivileged. For instance, marginalized communities and the poor below the poverty-line might not be able to securely protect and preserve. Individuals and senior citizens, without access to necessities and immunities might be the first line society.'

Yasir Masood, Geo-Political Analyst expressed that most of the economies in the world are going through this challenging time, giving very slim chances to avoid a recession as the crisis is evolving from health to economic crisis of human social interactions, attacking the societies at its core. COVID-19 has brought the changes in technology and it has changed the way we think, look and see the world.

Sharing his views from USA, Dr. Ma Haiyun, Associate Professor, Frostburg State University and President of Xhenghe Forum said, 'The economic and health impact of COVID-19 is being borne disproportionately by poor people. If this crisis cannot be addressed properly, it may also increase the inequality, exclusion, discrimination and unemployment in the short and long term, which might whirl out of control of societal leaders.'

Through these webinar series, 'Convergence', the China Pakistan Study Centre will be compiling analytical and scenario reports for the relevant stakeholders. The reports will also be shared by the Centre at the Institute of Strategic Studies, Islamabad's website for further public debate and policy position papers ■