



Mohammad Naqib Eishan Jan

Published: Sep 7, 2020 5:30 PM • Updated: 5:31 PM

LETTER | The World Health Organisation (WHO) first declared Covid-19 a global health emergency in January 2020. Since then the virus has rapidly spread across the world.

Today, there are more than 27 million confirmed cases of Covid -19 worldwide and about 900,000 death, touching every continent save Antarctica.

Apart from its impact on the health sector, the pandemic has adversely affected global economic growth, causing unemployment and raising, as some observers point out, the risks of economic depression, hopefully not with the levels of the Great Depression of the 1930s, negatively impacting on international trade and "many argue it could unravel globalisation altogether".

Globalisation, which generally refers to "a governmental policy favouring free trade, open borders, the free movement of capital, goods and services and elimination of tariffs", is perceived as a key driver of recent unprecedented economic growth around the world.

It is harnessed by the WTO – an organisation made up of 164 member countries that deals with the rules of trade between nations ensuring that trade flows as smoothly and predictably as possible.

Undoubtedly, the Covid-19 pandemic has disrupted the smooth flows of trade that is essential to protect livelihoods.

However, this pandemic, like the 14th century Plague (Black Death) and the 1918 Spanish flu, is transitory and thus it would be premature to announce the demise of globalisation.

Although the Covid-19 may not succeed unravelling globalisation, its impact on free trade is undeniable hitting the world economy the hardest and even some mega projects, like China's "Belt and Road Initiative", are not immune from it.

On the face of this enormous challenge, what is needed is international cooperation to keep trade flowing, to avoid or minimise protectionist measures (unless for health reason), to be transparent

regarding trade-related policies and actions and keep supply chains flowing for essential goods.

So long as international trade keeps flowing, deglobalisation is a remote possibility.

MOHAMMAD NAQIB EISHAN JAN is a professor at the Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia.

The views expressed here are those of the author/contributor and do not necessarily represent the views of Malaysiakini.
