

Covid-19 will not unravel globalisation

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Although the Covid-19 may not succeed in 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 to it. - NSTP file pic, for illustration purposes only.

LETTERS: The World Health Organisation first declared Covid-19 a global health emergency in January. 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 deaths, touching every continent save the 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.

We are hopeful that it won't be like the Great Depression of the 1930s, negatively impacting on international trade with many arguing that it could unravel globalisation altogether.



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