

CORONAVIRUS PANDEMIC & CHANGES IN GLOBAL BALANCES

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The Coronavirus pandemic, which started in China and continues to spread all over the world, affects everything from individuals, states to the international system in an unpredictable extent. Beyond the real health dimension, it creates a perceptual fear climate, brings life to a halt with its high contagiousness feature, prepares the globalization principle with a new framework with the integration of new technologies and can be considered among the macro-level pains of the new world order that we have been heard since the early 2000s can be acceptable as biological risks. As it is progressing with an uncontrolled reality that upset the predictions, it can also offer new opportunities in the crisis environment it creates.

Of course, in this process, it is necessary to make the differentiation between crisis and opportunity very carefully, to be successful at least for some predictions when designing the opportunity moves, to define current circumstances appropriately, and have some capabilities for motion ability.

The direct and indirect effects of the Coronavirus, which was perceived as a local flu epidemic at the beginning of 2020, but has now become the biggest calamity for the whole world, arouses curiosity.

Giving the answers needed to overcome this curiosity is very difficult because of many unpredictable factors, it will be more appropriate to start with the analysis starting from its economic effects rather than health effects.

As is known, as a result of the perceptual fear climate created by the Coronavirus, there has been a great decrease in demand in many real sectors due to the fact that life has come to a halt. In addition to oil, transportation (land-air-sea), tourism, automotive-centered production and logistics sectors, huge losses have occurred in the service sector in almost all aspects. The global economy has already shrunk by 15 to 20% compared to ordinary conditions. In the period since the 2nd week of February, more than \$ 26 trillion of money has been outflowed from global stock exchanges. In the markets such as FTSE, Dow Jones and Nikkei, around 30% losses were experienced.

The states try to realize below, while the growth targets and steps in this direction are taken to the second plan:

- Health policies for individuals,
- Social supplements,
- Financial support packages,
- Prevention mechanisms to prevent bankruptcy of institutions,
- Financial or perceptual attempts to reduce the effects of the crash in the markets.

While recession estimates have been proposed for many states all over the world, the US, EU and IMF have started to disclose some precautionary strategies affecting the global markets. First of all, the FED's interest rate reduction and markets (unlimited, depending on the place)

will be paid, and Trump's disclosures regarding the \$ 4 trillion additional package mechanism have led the process to a short-term perceptual reversal. In this context, the biggest economic incentive package of US \$ 2 trillion prepared due to the coronavirus pandemic passed through the Senate and House of Representatives and approved by Trump.

In the 2008 crisis, the US pumped around \$ 8 trillion to the markets. However, it was the fund needed to reverse the process for that period! However, in the current situation, although new money inflows to markets have been positively received in many stock markets and started the upward trend in the stock markets, this will not be able to prevent demand contraction!

In the middle term, there will be re-ballooning with low interest loans, inflation that cannot be prevented and other economic risks. Of course, fund is still required to lower a recession trend. The important thing is how to use this fund effectively and make it available to the right institutions and individuals.

The main issues to be considered in process management are such as:

- Achieving the number of cases that will not exceed the capacity of the health system thanks to the isolation, and thus keeping the process manageable,
- Trying to establish balance by preventing big breakdowns with economic packages during the isolation period,
- Ensuring the sustainability of medium and long term supply and demand by trying to keep the institutions alive,
- In this way, trying to prevent permanent unemployment and bankruptcy,
- Managing the process without falling into an atmosphere of fear and chaos,
- Establish social awareness of CBRN and biological threats right now (because the risk of CBRN seems to continue increasingly)
- Making financial support packages available to the right people and companies,
- Evaluation of international investment opportunities with all additional financial packages and making moves that will save the country in the long term (particularly oil sector),
- Establishing strategies that will make global breakthroughs in the period when the pandemic will recede, for the “process with high levels of liquidity” that will be created by the new financial spiral that many different institutions and banks pump to ease the markets (Note: China has started this process faster than any other country!),
- Developing some strategies for the states that may be bankrupt in this process (such as possible changes in the Iranian and Venezuelan governments), taking measures against possible risks and evaluating opportunities.
- Preparing action plans to reduce the heavy burden on the banking sector in the post-crisis period.

Of course, since it is not clear how long this process will take, there may also be risks in the management of the forecasts made, the measures taken in the light of these predictions, and the possibilities and capabilities. Issues such as creating certain levels of social immunity against the epidemic, controlling the rate of spread, determining the number of cases correctly,

managing quarantine processes, developing vaccines or drugs are other issues that are difficult to predict in planning processes.

There is no doubt that those who will be able to collect the newly emission money and the shares of the company, whose share value has fallen from international stock exchanges, will be the most profitable groups. At this point, all parties are trying to turn the crisis into an opportunity. For this reason, by throwing inflation accounts aside, the multidisciplinary trade wars that spread to the global scale with its new style continue in the foggy environment created by the perceptual fear climate. Although many theories trying to define the international system remain sterile in the analysis of the process, the new world order model is constantly evolving with the different initiatives of many actors and continues to flow to different points at unpredictable dimensions with new touches at every moment.

Although these macro-level theories suggest conspiracy-like discourses such as "third world war", "the process ruled by global secret forces with extraordinary realization", "a new world order from scratch", the picture should not be considered as simple. Because there are many power balances in the world and the process is so complex and dynamic that none of them can manage alone. To give some current examples,

- It is certain that Trump will already receive the elections. However, it is also possible that he will lose votes in this difficult period until the election. Trump's competitors will use this process against him. Especially, many families known as global finance barons are accepting the Trump administration and the already active nationalist military groups in the US as a threat, and while supporting Trump's rivals, this struggle will be apparent more.

- The families who want to overthrow Trump in the USA will want to complete this process with maximum profit by making the changes they want in Europe.

- In addition to these moves, relevant global financial barons will also collect shares of strategic institutions and companies in the US, Europe, China and other strategic countries with affordable budgets due to the crisis and they will try to be more effective - richer.

- In this way, their activities on China will increase.

- The fact that China and the US, which had already retreated as a result of Trump's moves before the virus epidemic operation, tended to soften in the trade wars, disturbed the global financial barons.

- Thanks to this global virus crisis, it will be predicted that they will try to achieve opportunities that can reach their different goals in many parts of the world by providing multi-dimensional gain.

- On the other hand, China, Germany, Spain, Italy, Iran and France will support this process against Trump, and at least they will want it.

- On the other hand, the Trump administration will prepare the ground for the weakening of China and make the US to control the money on a global scale.

- At the very beginning of this process, with Brexit, Britain will continue to pursue a diplomacy that seems to be parallel to the place with the EU, China and global money barons, simultaneously, which will not stand up no one.

- Russia will try to fill all the gaps arising from the US and China by taking advantage of this chaos.
- In this process, Trump will continue to try to change the Iran and Venezuela governments, which have been seriously hurt by the oil prices. And maybe he will be successful.
- Turkey will take the necessary steps to become more active in the region, benefiting from all the space of global power, and keep up with civilization oppressed geography to find a solution to regional problems.
- Some groups who want to overthrow the current government in Turkey, will watch his opportunity to play with the perception that the process is not well managed and elections took place in much worse scenario, like Trump example.
- Germany will continue to deal with the problems of the EU without putting too much strain on it, while France will continue its efforts to construct military models independent of NATO.

Therefore, as can be seen from these examples, everyone will try to use the crisis as an opportunity. Having someone take opportunities and profit from this crisis will not mean that they have caused this crisis. On the other hand, Muslims will be the least affected demographically, and thus the most profitable religious group. But the probability of a Muslim structure behind this crisis is zero. So it makes more sense to develop comments on probabilities rather than inconsistent conspiracy theories. On the other hand, the group most likely to have started this process is undoubtedly global financial barons! With this perception that the US co-determination-oriented policies in accordance with certain common interests of Russia and even Turkey instead by in some cases will even be possible. Of course, different situations will not mean that the related structures cannot cooperate with global financial barons for their common interests in different fields. Because states can both conflict and cooperate simultaneously with their allies or the states that they see as threats in line with their different interests! This is the unchangeable rule of global politics! For this reason, open doors should always be left in conspiracy theories and besides, some common decisions should now be made for the future of humanity. Turning this global crisis into an international cooperation environment would be the biggest slap to hit all groups that started this crisis! For this, international structures such as the UN should now be revised by adopting a fairer, more effective and more participatory model. Because the current functions and position of the UN, which was created to prevent a new world war, do not have the qualities that will eliminate the risks of today's world. At this point, it is important to understand the understanding of "the world is bigger than five" by all states and to re-model the UN!

It is an inevitable truth that our world will deal with more biological attacks, CBRN threats and outbreaks in the future. Coronavirus is also very likely, a project of some global money barons planning the process in advance! However, rhetoric such as all control is in their hands, is absolutely not true. Undoubtedly, they also have many breaking points and weaknesses among themselves, and perhaps two generations later, none of them will exist. As stated above, there are many factors that can change the balances in the international system, and sometimes unexpected actors get opportunities to manage the table.

Turkey which followed this hazy process very well since the beginning (take quick decisions, the ability to move applications, new risk management approach, with different international integration initiatives) managed the process very well and it focused on the moves to turn the

crisis into an opportunity. So I hope that Turkey which is on the side of world peace and the oppressed will come out stronger from this process. For this, it is essential social support, national unity and togetherness, and to help the state with patience and diligence as much as possible in the implementation of the macro-level objectives of the state but not fear scenarios!

It should not be forgotten that in such a process, even a simple “stay at home” practice can become an action that can indirectly change many balances at the macro level!