

Future Covid-19 Options

With the whole world going through the biggest global crisis since the Second World War, socioeconomic effects are increasing exponentially everywhere, with no sign of remission. The joint top priority is to kill the virus, however, the initial reaction has been to ensure survival, whereas longer-term socioeconomic development policies must then be implemented to ensure life goes on successfully.

Because of this, we must all personally prepare proactively for changes in our lives before and after Covid-19 finally goes away and formulate appropriate new survival plans. The first thing we must ask is “*What will the world be like when this storm has passed?*”



Future Covid-19 Options (Photo: Politico)

1. Habits shape customs

Unlike other health emergencies, like Sars or Ebola, Covid-19 is causing unprecedented change globally. Normal habits that were integral parts of our previous cultures have suddenly been done away with. The explosion of social media has allowed us perpetual access to huge amounts of information. This need has

spurred big social networks like Facebook and Twitter to roll out new apps to ensure information accuracy and truth, which hopefully will now continue from now on.

Social distancing has become obligatory in most nations battling the disease, which can be viewed as a unique opportunity to modify our daily routines, especially our shopping, work and study habits. Suddenly, consumers are now purchasing goods online, which they would have previously bought in a shop. As a result, instead of paying in cash, consumers now pay online through mobile phones or specially encrypted applications. For fifty years or more, Asians have been encouraged to reduce their cash payments, but to little avail. The Covid-19 crisis has rapidly changed all that, which will make commercial transactions far more transparent in the future post-Covid world.

The Industrial Revolution 4.0 has also affected all facets of life, but its applicability to education remained an open question until now. Another question over decades was how traditional business could be transformed into ones without headquarters and branch offices, in order to conserve energy and protect the environment. But now, in only one hundred days, Covid-19 has thoroughly answered these two strategic questions.

With no alternative choices, schools have implemented online classes and companies and government agencies have universally allowed their staff to work from home, with even top-level national meetings moving online. Technology has truly performed its mission flawlessly in these perilous times, which this will certainly be successfully adopted nationwide in the near future.

Medicine has also undergone big changes and telemedicine, which most of us had never heard of, has gradually become more prevalent during the epidemic, in patient care, on-site sample-taking, psychological counseling and the triage of initial health indicators. Several new telemedicine companies have been born and gained market share over the last two months, with very promising futures.

Opportunities for us?

There are too many questions concerning our future in the post-Covid era, with no feasible answers as yet. However, based on the evidence of the emergence of new customs, market recovery and policy changes interventions, fresh opportunities might soon outweigh the burden of overwhelming challenges.

Firstly, areas of the services sector most heavily impacted by Covid will recover strongly. Practical experience after similar crises which limited our social interaction and movement has shown that people have a great need to relax and enjoy themselves again. This recovery will jump start local tourism which will then expand internationally, at a speed depending strongly on each country's ability to deal with the disease.

Nations that have fought the virus the most efficiently, like Vietnam, will be the first choice destinations, the first to greet the invasion of new tourists, Singapore being a prime example of this after the Sars outbreak in 2003. From another point of view, commerce and tourism is a long-term vision, so today's short-term market turmoil is now highlighting new future opportunities. Proactive and talented investors and universities will graduate experts to pioneer the future of the tourism industry, who will be sought out for lucrative post-Covid careers.

Secondly, with new ways of searching for and screening verifiable information, companies will be forced to operate more transparently with more authentic information and will have to choose how to permanently convince the public of their true intentions. The highest-quality communications professionals will have an unprecedented opportunity post-Covid and be in great demand. Others may not.

Thirdly, digital platforms and technology are now key words often mentioned during the epidemic. The evolution of new methods of conducting business technologically will teach the world how to quickly react to such disasters in the future. Life is now built on technology and, after the epidemic, there will be fierce competition between startup companies to develop applications to meet this challenge.

This will be a real boost to the start-up movement, which had already been going strong in the last five years. People working in IT will have more employment choices. Commerce and services in technology will undergo new structural transformations concerning human resource requirements. As such, people working in traditional commerce will gradually shift to e-commerce. And anyone who does not adapt will certainly face the danger of stagnation. This will without doubt be true for the trends in developing nations like Vietnam in the two to five years ahead.

Fourthly: Before Covid, many countries focused too heavily on export, and in particular export of natural resources, with little regard for local production. With the epidemic, exports froze up, which caused these countries loads of trouble. Also Vietnam is an example. The situation is compelling them to come up with policies stimulating local production and consumption. As the turning point of the epidemic cannot yet be foreseen, sectors like mechanical engineering, electronics, or agriculture will have to restructure their activities in service of domestic demand. This is the best possible opportunity for people in these sectors who were since long experiencing difficulties.

Fifthly: Like the plague ushered in labor reform and remarkable developments in medicine and pharmacy during medieval times, Covid-19 will lead to sweeping changes in medicine. The problem of labor shortages in medicine, which has been plaguing many developing countries for decades, now demands new solutions.

Finally: The entire world is facing an unprecedented severe crisis triggered by Covid-19. The post-Covid society will still be afflicted by the emergence of problematic issues which we cannot yet assess. The epidemic is, however, an opportunity to reassess ourselves and to look widely around to take more appropriate steps. There is a chance in each crisis, and this is the mindset we will always need to face the everlasting adversity waiting for us in the future.

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