



The Post Pandemic World - A Political Economy Perspective

The COVID-19 is changing the world especially the status of global geo-political and power dynamics. While discussing the impact of uncertainty in future, most of the people argued that global order or disorder is very dependent on the fear of climate that pandemic has procreated. This webinar was organized to analyze and give remarks on the potential threats and opportunities at the global level and especially in perspective of Pakistan's economy.

Key Points

- Maleeha Lodhi highlighted the five major features that have been characterizing the global environment in both pre-pandemic and pandemic situations. These five features are as follows:
 1. Rising multipolarity with being refused vertically and horizontally between countries and within countries, as citizens become more empowered by more accessible Technologies
 2. The resurgence of competition and tensions between the big boss such that US-China confrontation has become the most consequential geo political development. Like an example of highly intensified competition in the advanced technologies.
 3. Retreat from multilateralism in a rule-based international order witnessing the pronouncement of international agreements and treaties in fact the pandemic is in the paradox that created the need for Greater International solidarity and cooperation. Like a long list, of course of treaties the US is pronounce an adjustment such as a nuclear deal, the Paris agreement on climate change, the open skies agreement and in terms of multilateral Institutions such as the UN human rights council in Geneva and most recently with WHO.
 4. The heights of populist leaders and that those have been described as "Strong Man". Unilaterally and with impunity, whom show distance for international norms and who seek to rewrite the rules of the game in the world was took it in the wrong reasons.
 5. The emergence of anti-globalization sentiment, western countries not all Western countries but many about remaking Global supply chains and this seems to reflect their intent to reduce their dependence on China and plans are being considered to move toward setting up local hubs of manufacture and supply. Most importantly, populous leaders will use the health crisis to reinforce their policy preference for closed borders and come down against immigration and the freedom

movement of labor that seen in recent decades the future course of the most important bilateral relationship between China and US.

- At the end, she marked this era as the one of history's most uncertain periods with anatomization of the international system or taking place in an uncharted territory that have not been here before. Therefore, this multiple directory repeater multilateralism has engaged the big two powers in a stand whose outcome will affect the entire world. The implications of Pakistan will be strategically, politically and economically affected which seeks good relations with both countries but also Pakistan is clear that its strategic future lies with China soil.
- In addition to these above-mentioned factors, Haroon Sharif added up three major factors as Globalization versus Regional Cooperation, BRI future investments and record breaker tension between China and USA.
- Such that in the case of India and Pakistan in the US and China it has basically clean board all that rational thinking on Regional Cooperation, being without a relief, the loss of period pain created by the politics higher levels of debts in the region countries. One important factor is that China's share is likely to increase in the colonies like Latin America economy, Southeast Asia economy, and finally playing in the Eastern Europe. This particular region is likely to get more and more influenced by China but the tool of economic diplomacy will be traditional infrastructure, power and Railway state investments whereas Corporation agriculture will go down.
- Finally, Mr. Leiven elaborated the US relationship with Middle East and especially with China. He expressed that Pandemic situation has accelerated the transition to a more fragmented world that mainly rely on the uncertainty of unifying ideologies of the international systems. The balance of power will dramatically shifted from either of the two major countries.
- In the end, Dr. Nadeem concluded that whatever the impact pandemic has on political economic warfare of the world but surely, it has changed the human behavior in terms of social distancing and developing a new form of doing business. Thus, the response of COVID 19 has been expensive with a great influence on budgetary priorities.



https://www.youtube.com/watch?v=5Hi8qIMjIZ0&feature=emb_logo

Prepared By



Saleiha Sharif

PhD Scholar, COMSATS



Dilavar Khan

Alumni, PIDE



www.pide.org.pk



webinars@pide.org.pk



92-51-9248051



92-51-9428065

Design and Edited by Hafsa Hina

