It is not time to regret the roses when the forests are burning. It is not the time to regret the decline in production as it is the result of the struggle for human life. Millions of those whose lives and health are saved due to radical and costly preventive and curative measures, are much more valuable than the material losses caused by the recession. There are plenty of dramatic microeconomic situations and although it won’t be easy, the short-term issues can be handled. Yet, their macroeconomic consequences are going to be very severe. Governments are right increasing public expenditure to support economic recovery and to protect people in special needs. Depending on the realities, there needs to be sensibly pumped hundreds of billions, trillions of dollars,
often reaching for innovative financial instruments specially created and launched for this occasion.

Longer-term consequences are more important. Undoubtedly, disorders in the sphere of production and consumption caused by the pandemic will leave its mark on the microeconomic behavior of households and the macroeconomic performance of transnational corporations. Of great importance will be their approach to global supply chains. Critical will be the reactions and the attitude of politicians and policymakers. What is to be feared is the rise of phobia and irrationalism, parochialism and nationalism, particularism and protectionism. We are threatened not only by what cannot be seen – the microscopic Coronavirus – but also by what can be seen with the naked eye. Hatred...

Racial hatred and xenophobia, Islamophobia, Sinophobia, Russophobia, hatred of “true Poles” or “true Finns” to those of different cultures, Buddhists from Myanmar to Rohingya, Shiites from Iran to Sunnis from the Arabian Peninsula, conservative and populist English to European bureaucrats from Brussels. Aversion to strangers, to others, not from here; those from “shithole countries” and those “rapists from Mexico”; those colorful and these infidels. It harms us all, because it spoils globalization which is connecting all of us. Indeed, connectivity – this core of globalization – is at stake. No doubt, harmful is Donald Trump's hatred for almost everything that his democratic predecessors, especially President Barack Obama, did. And a lot had been done with good consequences for peaceful cooperation and inclusive globalization: regional free trade agreements, the Paris pact on combating climate warming, NAFTA agreement with Canada and Mexico, an arrangement on Iran's nuclear program, a treaty with Russia on controlling the medium-range missile system, consensus on the prerogatives of the World Trade Organization, support for the multilateralism in global economic and political game.

It is pathetic when the US president, referring to the COVID-19 plague, talks about the “Chinese virus”, but it is embarrassing that the spokesperson of Chinese Ministry of Foreign Affairs suggests that it was the US military service that applied it in Wuhan, the first outbreak of the epidemic. In Poland – where
hatred flourishes within the post-Solidarity “elite” between Civic Platform, PO, with its right-wing neoliberal feature, and Law and Justice, PiS, with its populist-nationalist mark – we have not long ago heard that refugees are spreading parasites and germs. It is not the refugees who are guilty of the spread of the deadly virus, but some would prefer to close the borders to them anyway; not only temporarily, but forever and preferably separated by a wall or barbed wire. And this is happening in more than one place in the world, not excluding countries that proudly regard themselves as supposedly the leaders of advanced Euro-Atlantic civilization.

Hard times – and these we currently live are indeed very hard – should be a period of deeper intellectual and political reflections. Pandemic, with its long-term consequences, is overlapping with several negative mega-trends – especially related to climate change, uncontrolled mass migration and inequality – detonating a crisis that has never been seen before. If democracy cannot cope with the challenges arising from such crisis, the resort to authoritarianism will happen more often, and not less frequently. Then, perhaps, there will be less of some problems, but there will be no democracy either...

Liberal democracy was in deep water even before the pandemic and some argue that for the sake of maintaining the competitiveness of highly advanced economies it would be good to curb it slightly. For some time liberal democracy has been struggling with difficulties it cannot cope with because of the expansion of so-called adversary democracy. Recently it is flourishing in countries as different as the United States and Poland, the United Kingdom and South Korea, Colombia and Indonesia, where the societies are often divided close to fifty-fifty vis-à-vis major political, social, economic and ecological issues. Now, democracy may suffer even more. On the one hand, its weaknesses and limited ability to solve problems brought by an extremely fast-changing world can be felt. On the other hand, in dozens of countries fighting pandemic, the restrictions on civil liberties imposed with and intent to apply just temporarily may persist even after the conditions for their initial introduction have expired.
Hence, what will the world look like after the pandemic? It is better not to ask such questions, because it is impossible to answer them satisfactorily. The effects of the plague, its scope, depth and longevity of the inevitable economic, social and political crises arising from it, are ex ante beyond estimation. What may seem visionary today may turn out to be a lack of imagination tomorrow.

The most difficult to grasp what one can't see. To look around reasonably, we need not only knowledge but also imagination. Not the one detached from the realities of life, not fantasizing or succumbing to illusions, but the imagination resulting from knowledge born as an effect of critical observation of facts and careful interpretation of occurring phenomena and processes. And a lot is going on. Unfortunately, additionally to other imbalances that disarrange social relations in all their possible cross-sections, there is also a deficit of imagination. The more it is worth to practice it, never forgetting about deepening our knowledge.

It is impossible to overcome the chaos that infiltrates socio-economic relations if short-term policy is not linked to a long-term development strategy. In the army, they know that there are operational activities, tactics and strategy, and that they must be coherent and support each other. In economics, this is often forgotten or not thought at all, which is particularly due to the naïve neoliberal belief in the market omnipotence. Blinding by excessive financialization of the economy and narrow concentration on capital markets can be seen similar as the behavior of a woodcutter with a saw in his hand in a situation where one needs a multi-minded forester. A wise strategy must always draw not only from a good understanding of the initial situation, but also use the imagination. Then there are less surprises.

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1. It is impossible to overcome the chaos that infiltrates socio-economic relations if short-term policy is not linked to a long-term development strategy.

2. What may seem visionary today may turn out to be a lack of imagination tomorrow.

3. Longer-term consequences are more important.

4. It is impossible to answer the question of what the world will look like after the pandemic.

5. The effects of the plague are ex ante beyond estimation.

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