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## **EDITORIAL**

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### **GLOBAL CORONAVIRUS CRISIS: POLITICAL ECONOMIC RESPONSES**

The current Coronavirus pandemic is, at root, a health crisis, characterised by its sudden onset, its ready transmission and potential to kill, and the current lack of a vaccine to counter its effects. However, the broader Global Coronavirus Crisis (GCC) that it has precipitated has many further dimensions – variously economic, social, political and environmental.

The economic dimension is most evident in the unemployment rates that, in some countries, have quickly risen to levels not seen since the Great Depression. There have been widespread business closures – some temporary, but many likely permanent. The volume and value of international trade have plunged. Both public and private debts have escalated. Bouncing back from these economic conditions will not be easy.

The social dimension of the crisis is similarly problematic. Much has been made in the media about how the crisis has fostered social solidarity and mutual support – and particular instances have been heartening indeed – but other behavioural responses to the crisis have been significantly more troubling. A short list would include the upsurge of nationalist and racist scapegoating; workers being forced to work in exposed conditions without proper protection; the heightened incidence of domestic violence, aggressive panic-buying, and harmful personal behaviours such as excessive gambling and drug-abuse.

Politically, a crisis of governance may be observed, partly arising from the limitations of current international organisations, and partly from the inconsistent and sometimes incoherent responses by national and sub-national governments. There is a human rights dimension to the crisis too, because many governments have taken the opportunity to collect people's

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personal data beyond what has become normal practice and to extend social controls that curtail civil liberties.

Some talk of a crisis for neoliberalism, as they did when the GFC emerged in 2008. Certainly, this crisis – indeed, both crises – have exposed the inadequacies of political economic arrangements based on the interests of capital and policies primarily serving those interests. However, the failure of the GFC to be a major turning point, other than intensifying the politics of austerity, is salutary. Is it similarly unwise to read the death rites this time? Could there be adaptation, even intensification, rather than demise?

The current crisis also has global characteristics that differ from the GFC. The three T's of 'trade, travel and tourism' are tottering, not to mention the international student enrolments on which universities have increasingly come to depend during the last couple of decades. While the incidence of these problems varies significantly between regions and nations, the concerns have global reach, particularly as COVID-19 spreads throughout the nations of the Global South.

Perhaps most fundamentally, there is an ecological dimension to the crisis. Indeed, looking at the GCC from a holistic, ecological perspective creates deeper understanding of its significance. Contrary to narratives presenting the COVID-19 pandemic as exogenous to an otherwise well-functioning system, critics have sought to demonstrate the structural origins of the virus in the dynamics of capitalism – especially those relating to industrial agriculture and global sourcing. The fragility and unsustainability of existing political economic arrangements and processes are all-too-evident, exposing deep vulnerabilities and lack of resilience.

The 26 articles in this issue of *JAPE* look at these dimensions of the current crisis, probing its causes, possible consequences and responses. In a couple of cases, authors have extended and up-dated their previous writing for this purpose, but nearly all of the articles have been newly written for this special issue of the journal. As a guide to readers, the articles have been grouped under sub-headings to indicate their focal points, although there is some arbitrariness in this clustering because of the interconnected nature of the issues. Broadly speaking, the thematic development reflects how the crisis has evolved: beginning as a health issue, quickly becoming an economic issue, a policy challenge for governments, an opportunity for rethinking public policies and for reflection on the deeper environmental stresses arising from the collision course between capitalism and nature.

The journal's editors hope that these articles are not only of substantial current interest – that they also become foundational contributions on which more comprehensive analyses will be developed. The GCC is a situation that will almost certainly be regarded, for decades to come, as a major rupture and turning point, bringing into sharp relief many of the tensions and contradictions deeply embedded in modern economic, social and political arrangements. The questions about its causes, consequences and responses will therefore resonate for a long time to come.

The responses are still evolving, of course, and will reflect ongoing struggles and the ways in which these are accentuated, mediated and modified by the crisis. It is therefore appropriate that this issue of *JAPE* includes Meredith Burgmann's obituary for Jack Munday. Jack was a great Australian battler for a better society, linking economic and ecological concerns – for jobs *and* the environment – and linking struggles in workplaces with social struggles on the city streets, in the suburbs and throughout the regions.

The journal ends, on a rather lighter note, with suggestions about books that are particularly pertinent in the current circumstances – some relevant reading for locked-down and socially-distanced people during these troubled times...

The next issue of this journal, to be published towards the end of the year, will be a special theme issue on 'Democracy on the Edge: Neoliberalism and Democracy in Contemporary Capitalism. It will contain a range of articles exploring the pervasive tensions that were already evident before the onset of the GCC, some of which have now been brought into even sharper focus. An evolving political economic situation requires evolving political economic analysis...

*Gavan Butler*

*Evan Jones*

*Andrew Mack*

*David Primrose*

*Stuart Rosewarne*

*Frank Stilwell*

‘There may and likely will come a time in which we have both an airborne disease that is deadly. And in order for us to deal with that effectively, we have to put in place an infrastructure -- not just here at home, but globally -- that allows us to see it quickly, isolate it quickly, respond to it quickly [...] So that if and when a new strain of flu, like the Spanish flu, crops up five years from now or a decade from now, we’ve made the investment and we’re further along to be able to catch it. It is a smart investment for us to make. It’s not just insurance; it is knowing that down the road we’re going to continue to have problems like this -- particularly in a globalized world where you move from one side of the world to the other in a day.’

– **Barrack Obama, US President, 2 December, 2014**

‘Nobody knew there would be a pandemic or an epidemic of this proportion’

– **Donald Trump, US President, 19 March, 2020**