TAKE THE BRIGHT SIDE OF COVID-19 PANDEMIC

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The world health crisis features a lot of dark sides. Many people get sick and die, schools and other learning institution close, the healthcare system is overloaded, employees lose their jobs, these among others are product of corona virus pandemic. Truly, Covid-19 is a huge stressor shaking up our psyche, triggering our fears and uncertainties.

No matter how devastating this is, there are upsides as well. Let us not forget those and make the best of what the crisis gives us. Strength Weakness Opportunity Threat (SWOT) analysis tells us, there are not only threats, but also opportunities. Here are some permanent positive consequences of COVID-19 pandemic.

1. Financial Inclusion. One of the most notable impacts of pandemic has been the increase of cash transfer programs and use of bank accounts and others has underscored the need to broaden access to the financial system as never before. Using digital tools, many financial accounts have been opened since the start of the outbreak in order for people to send and receive the cash transfer. Financial inclusion, with the assistance of fintech, has increased dramatically amid the pandemic.

2. Greater investment in hospitals. The number of ventilators Intensive Care Units (ICU), and hospital beds have also increased substantially. A similar trend are often seen in other countries.

3. Greater use of data and communication technology (ICT) and digitalization. Companies and individuals have quickly adapted virtual tools to hold out activities that
were previously face-to-face. This means greater access to information and knowledge, also as productivity gains. However, it has also exposed the gap in access to Information Communication Technologies. That is why digital connectivity was highlighted among flagship COVID-19 recovery programs.

4. More awareness about the consequences of crises foretold, or white swans, like global climate change. The pandemic was foreseeable, and its devastating effects are increasing our alertness to other trends that would have similar or maybe worse outcomes. Increased concern for our health, which of the earth, may cause decisions that really combat global climate change.

5. Aversion to unnecessary travel and meetings. Video conferencing technology is now a way more acceptable and friendly substitute. We will have more efficient and cost-effective meetings with colleagues, clients and other stakeholders.

Furthermore there were also non-permanent gains the pandemic brought us:

1. A discount of CO2 and other polluting emissions;
2. A discount in crime (including the homicide rate) and road accidents;
3. Less use of paper for various reports.
4. Increased punctuality. No more excuses to arrive late to a gathering, blaming the horrible traffic;
5. Finally, the best gain: Enhanced family life.

It is still too early to work out the pandemic’s lasting effects, but rock bottom line is that crises allow us to form decisions and implement policies that are difficult in normal times. The biggest mistake would be to not cash in of this example to resolve issues which will impact our future.

While we are at it, we will add slightly of optimism to those complex and difficult times.
References:

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