

This Too Shall Pass

April 10, 2020

By: Direk Khanijou

First, a huge thank you to those serving others and helping to make the world safe again.

'History doesn't crawl, it leaps' says Nassim Taleb. Since my last article in February, the Covid-19 pandemic has changed the world immeasurably. Economic activity has come to a halt. Millions are out of jobs. Airlines, hotels, cruise liners, theatres, theme parks, and full-service restaurants have seen their revenues evaporate. This is not your typical slowdown. Those without the means to ride it out will be hit the hardest.

We have laid off more people today that we probably hired in the first 20-25 years we were in business. I can't believe those words have just come out of my mouth.

- Danny Meyer, restaurateur, and CEO of Union Hospitality Group

In 2015 Bill Gates gave a TED talk about Ebola and the dangers of a global flu-like pandemic. He said that over the next decade, of all the things that could kill 10 million people or more, it is most likely to be a highly infectious virus. He suggested several response measures to prepare for such a scenario. His advice went mostly unheeded.

The Covid-19 pandemic is a multi-disciplinary problem. It involves biology, economics, statistics, psychology, politics, etc. As a result, nobody has all the answers. What I do know is that humanity has faced crises in the past. And it is during these difficult times that we usually make the most important technological advancements. World War 2 was perhaps the most innovative six-year period in history. It gave rise to penicillin, helicopters, radar and nuclear power. I believe our ability to innovate is about to surge.

In the meantime, stay safe. This too shall pass.