

Contents

Introduction	11
1. Macro Reset	21
1.1. Conceptual framework – Three defining characteristics of today’s world	21
1.1.1. Interdependence	22
1.1.2. Velocity	26
1.1.3. Complexity	31
1.2. Economic reset	36
1.2.1. The economics of COVID-19	36
1.2.1.1. Uncertainty	39
1.2.1.2. The economic fallacy of sacrificing a few lives to save growth	42
1.2.2. Growth and employment	46
1.2.2.1. Economic growth	47
1.2.2.2. Employment	51
1.2.2.3. What future growth could look like	57
1.2.3. Fiscal and monetary policies	65
1.2.3.1. Deflation or inflation?	68
1.2.3.2. The fate of the US dollar	72
1.3. Societal reset	76
1.3.1. Inequalities	79
1.3.2. Social unrest	83
1.3.3. The return of “big” government	89
1.3.4. The social contract	95

1.4. Geopolitical reset	103
1.4.1. Globalization and nationalism	105
1.4.2. Global governance	114
1.4.3. The growing rivalry between China and the US	119
1.4.4. Fragile and failing states	127
1.5. Environmental reset	133
1.5.1. Coronavirus and the environment	137
1.5.1.1. Nature and zoonotic diseases	137
1.5.1.2. Air pollution and pandemic risk	139
1.5.1.3. Lockdown and carbon emissions	141
1.5.2. Impact of the pandemic on climate change and other environmental policies	142
1.6. Technological reset	151
1.6.1. Accelerating the digital transformation	153
1.6.1.1. The consumer	154
1.6.1.2. The regulator	155
1.6.1.3. The firm	156
1.6.2. Contact tracing, contact tracking and surveillance	159
1.6.3. The risk of dystopia	166
2. Micro Reset (Industry and Business)	173
2.1. Micro trends	175
2.1.1. Acceleration of digitization	176
2.1.2. Resilient supply chains	180
2.1.3. Governments and business	182
2.1.4. Stakeholder capitalism and ESG	185
2.2. Industry reset	190
2.2.1. Social interaction and de-densification	191
2.2.2. Behavioural changes – permanent vs transient	196
2.2.3. Resilience	204

3. Individual Reset	211
3.1. Redefining our humanness	212
3.1.1. The better angels in our nature... or not	212
3.1.2. Moral choices	217
3.2. Mental health and well-being	224
3.3. Changing priorities	232
3.3.1. Creativity	234
3.3.2. Time	236
3.3.3. Consumption	238
3.3.4. Nature and well-being	240
Conclusion	243
Acknowledgements	251
Endnotes	253