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The Politico Economic Implications of the Coronavirus Pandemic: The Liberalism is Not a Free Lunch

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English Abstract

The coronavirus disease 2019 (COVID-19) pandemic throws a question mark to globalization. Since the 1990s, globalization has swept through the world. As a result, a dense network which transmits literally everything in real time or in an instant has been formed across borders. The disease, along with others, also spread quickly through this network, revealing the weakness of globalization.

The social cause of virus transmission was China's anachronistic and communist political economic system. China failed to handle the disease in Wuhan at an early stage due to the blocking of information by the Chinese authorities, and allowed the virus to disperse throughout the world.

Globalization essentially implies liberalization of all things. China was invited to the world and has enjoyed enormous benefits of globalization. Nevertheless, it lacks a liberal social system. If such difference is the fundamental cause of this COVID-19 crisis, China is likely to be gradually excluded from the network of globalization. ♣

** Translator's note: This is a summarized unofficial translation of the original paper which was written in Korean. All references should be made to the original paper.*

** This article is written based on the author's personal opinions and does not reflect the views of the Sejong Institute.*