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A happier new year, borne of renewed perspective

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We all know 2020 will go down as a terrible year: a global pandemic, a government-induced recession to fight the virus, enormous debt and deficits, business uncertainty, cancelled holidays, closed borders, families kept apart, lives lost and so on. No wonder we are glum, agitated and apoplectic this festive season.

I don't doubt for one moment these concerns are wholly understandable and we are right to focus on them. However, things could be worse.

Indeed, it may help us get through these dark days if the Australian people keep a sense of proportion by placing our angst in a broader global and historical context. For many nations things are far worse and nothing on the horizon suggests we face sufferings of the kind that were commonplace generations ago.

Notwithstanding our troubles — and there may be more to come in 2021 — we should remind ourselves that by Christmas, Australia has suffered 908 deaths.

This is tragic. But contrast this with Belgium (the headquarters of the EU). It has less than half of Australia's population (11.5 million), yet has recorded more than 20 times more deaths (18,821 deaths). According to the *Washington Post*: "So many Belgians are sick or quarantining that there aren't enough police on the streets, teachers in the classrooms or medical staff in hospitals."

Or take the US (323,000 deaths), Britain (68,307), France (61,702), Spain (49,520), Italy (69,842), India (146,000), Brazil (188,000) or Indonesia (20,257). Throughout 2020, many of these nations (and states) imposed harsher lockdowns than Melbourne.

We complain about our political leaders, especially Victorian Premier Daniel Andrews, who have made their fair share of mistakes. And as the recent Victorian hotel quarantine inquiry shows, we try to hold them to account. A sound argument can be made that there has been no consideration given to the deleterious impacts of lockdowns on the economy or mental health.

All that being said, the polls show widespread public support for our leaders' handling of the pandemic. Since the outbreak of the virus, Scott Morrison has invested his prime ministership with a greater sense of purpose. The hunched, hunted leader of a year ago has been replaced by a confident and assertive figure.

In contrast, many leaders across Europe and the US are spending the Christmas season contemplating chaos and confusion politically, and widespread public dissatisfaction and a profound crisis of confidence.

<u>Take Boris Johnson.</u> When the virus afflicted the UK earlier this year, Britain's Prime Minister went missing for 12 days and missed five high-level meetings at which the threat, and how to

address it, were discussed. He then guaranteed that Britain would enjoy a "significant return to normality" by Christmas. He risks further public anger over the closing of pubs and restaurants (again).

Britain has only looked good when benchmarked against the <u>US</u> where both national and state governments have comprehensibly failed to deal with the pandemic. Bear all this in mind when we complain about Australia's political leaders.

Now, step back and put our contemporary predicament in a broader historical context. This year's health and economic troubles have looked pretty paltry alongside those of our grandparents and great-grand parents.

Those were the days of a world war (62,000 Australians were killed and 156,000 wounded, gassed or taken prisoner), a much deadlier pandemic than COVID (we suffered more than 12,000 deaths during the Spanish influenza in 1918-19) and then a Great Depression (many did not find new employment until World War II).

Yes, the coronavirus crisis continues to threaten many Australians with distress and disappointments. Normal programming in our daily lives may not resume until late next year. However, we should recognise that the sacrifices demanded from us have been infinitely smaller than those of past generations in crises of war and depression.

We should also take solace in knowing that we will defeat this virus: the announcements and rollouts of vaccines for COVID are the best news of a dismal year. Indeed, the speed of the Pfizer/BioNTech and Moderna vaccine development is astonishing, and credit goes to scientific advances and drug company investment and innovation.

Private pharmaceutical companies are all too often derided as profiteering, marketing machines that sell drugs of dubious benefit. But without their innovative capacity, the world would not experience medical breakthroughs. It's another reminder that competition and markets can stimulate innovation, discipline costs and save lives.

According to the Washington-based Cato Institute's Scott Lincicome, every part of the coronavirus vaccine manufacturing – from corporate leadership to investment to research and development to production and distribution – depends on the market economy, and that it would suffer from government attempts to block it. As a result, the vaccine breakthroughs are offering us a way to eliminate the COVID scourge.

'Tis the season to be jolly – or not. Although we are experiencing truly troubling times, we should keep a sense of perspective and remind ourselves we have every reason to be grateful we live in Australia. Best wishes for a wonderful festive season and a happier New Year.