



The case for global optimism continues to grow in 2023

From COVID and cancer vaccines to a steady drop in the number of people living in extreme poverty, there are reasons for optimism in 2023.

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KEY TAKEAWAYS

- The COVID pandemic and Russia's invasion of Ukraine have made for very grim headlines.
- But quietly, the world continues to improve. One statistic summarizes this better than any: In 2020, 4 million fewer children died than in 2000.
- Though the media feeds us a steady diet of pessimism, there is real reason to hope for a brighter future for all.

As we move further into 2023, you would be forgiven for feeling civilization backslid considerably in the previous year. From the pandemic to supply chain issues and global inflation, and considering above all Russia's vicious invasion of Ukraine, the headlines in 2022 felt especially grim.

The drumbeat of impending apocalypse left little room on front pages for many of that year's great stories of progress. Yet 2022 held a surprising abundance of good news. It was a year of mitigated losses, steady progress, and spectacular breakthroughs.

Medical triumphs of 2022

As the COVID pandemic rolls into its fourth year, civilization continues to work toward improving access to vaccines and improving treatment and prevention — all while progressively easing disruptive restrictions on daily life. But while there is still much suffering, mass vaccination programs administered through modern global health systems have saved countless lives — at least 14 million deaths have likely been prevented across 185 countries.

In the U.S., the rollout of roughly 655 million doses of COVID vaccines, enough to cover 80% of the population, has been a great success story. Through 2022, COVID vaccination efforts in the U.S. prevented more than 18 million hospitalizations and 3 million additional deaths. This

prevention of loss of life, and the easing of such a tremendous burden on healthcare systems, saved \$1 trillion in medical costs.

Breakthroughs in vaccine development proliferated across 2022. India's first HPV vaccine, from the Serum Institute of India, is now set to bring life-saving protection against cervical cancer within reach of millions more low- and middle-income girls. While there are already two highly effective HPV vaccines available in India — Gardasil, from Merck, and Cervarix, from GlaxoSmithKline — they are too expensive for many. Costing between 200 and 400 rupees (\$2.42 and \$4.85), the new vaccine could cost as much as 95% less per dose than what people currently pay for HPV vaccines.

Last year also saw Pfizer announce a new vaccine against maternal respiratory syncytial virus (RSV). The vaccine would protect unborn infants from the dangerous respiratory illness for months after birth. If effective, such protection could help reduce the roughly 58,000 to 80,000 children under five years old hospitalized for RSV in the U.S. alone.

Another vaccine that made continued progress in 2022 was Oxford's Malaria vaccine, with immunization providing over 75% protection for two years when utilized with a booster. Professor Adrian Hill, the Oxford lead working with AstraZeneca to develop the vaccine, was quoted in the *Financial Times* saying, "If you'd asked me 15 years ago, 'can you eradicate malaria with vaccines to the fore?' I wouldn't have been sure. Today I'm sure."

All of this is to say nothing of the newly developed vaccine that could block fentanyl from entering the brain, with results published this year in the journal *Pharmaceutics*. We should also mention Moderna's mRNA cancer vaccine, which a preliminary trial suggested might reduce the risk of death or recurrence of high-risk melanoma cancer by 44%.

Some promising vaccines will turn out to be disappointments, but others will continue to make progress this very year. Still more will make the jump from the laboratory to practical use.

A bad year for bad men

The greatest losers of 2022 were the world's authoritarians. Last year began with debates over whether we were witnessing the death of liberal democracy, but it ended with the call, "Death to the dictator," echoing throughout cities. In previously unimaginable scenes, Iranian women openly and persistently challenged the authority of the country's feared morality police.

The reversal was even starker for Russia's Vladimir Putin and China's Xi Jinping. At the Beijing Olympics in early February, they promised one another eternal friendship. The dictators thought this was their moment. Putin was about to secure his place in the history books by conquering Ukraine and embarrassing a divided, frightened West. Xi was about to embark on an unprecedented third term as China's leader and perhaps stay on for life, boosted by his supposedly triumphant handling of the economy, as well as his "Zero COVID" policy.

By the end of the year, Putin and Xi's projects were in tatters. Instead of basking in glory, they were hiding, afraid of being associated with failure and perhaps of being deposed by their closest associates. Putin's war plan failed in every way it could. His army was in shambles, the Ukrainians fought better and more bravely than expected, and Western democracies finally understood what was at stake: They supported Ukraine and sanctioned Russia.

Sadly, the war and the terror bombing of Ukrainian cities can go on for a long time, but as of now, it looks more likely that the war will be the end of Putin than of Ukraine. If the West stands by the Ukrainians, it will send a powerful signal to China and other countries with aggressive ambitions against neighbors, that conquest is difficult, and war comes at a terrible price to the aggressor.

There are many reasons why China's economy is failing — demography, state interventionism and Zero COVID all play a role. But conditions are sufficiently bad to undermine the Chinese Communist Party's reputation for competent administration. When spontaneous demonstrations against lockdown policies erupted all over China in November, often exploding in rage against Xi personally, it exposed the lie that the young were a passive generation. They had only been frightened into silence, and their frustration could boil over at any moment.

The party panicked. It chaotically unraveled the Zero COVID policy in just a few days. Since it has not allowed the use of efficient vaccines from abroad or scaled up intensive care capacity enough, hospitals will be overwhelmed. Many will die, further damaging Xi's reputation for omniscience.

These failures were not mere accidents, but unavoidable consequences of dictatorship, with its lack of checks and balances and its promotion of yes men. Strongmen can get things done, say admirers, but that is also why they can create catastrophes. Yes, we are all fed up with division and polarization in our democracies, but actually, these traits are a strength. They bring more ideas to the table and allow us to examine one another and correct each other's mistakes. If there are better vaccines available and the government bans them, someone will notice and keep on asking why. If some general sells tank diesel on the black market, someone will find out and spread the word.

A better outlook against poverty

When it comes to extreme poverty, we have been used to seeing remarkable progress as just the normal state of affairs, as low- and middle-income countries have grown fast. In 1990, 37.8% of the global population was living in extreme poverty. By 2019, that figure had fallen to just 8.4%.

Tragically, the pandemic and the accompanying shutdown of the global economy increased that figure up to 9.3% in 2020 — around 70 million people were living in extreme poverty. However, as soon as vaccines rolled out and the world economy reopened, the rate began to fall again, just as swiftly as it had increased. In 2021, it was down to 8.8%, and in 2022, it was probably back to 2019 levels — the lowest level ever. It is a testament to the resilience of the global economy and the human spirit that despite nearly three years of pandemic-induced setbacks, the share of the global population living in extreme poverty is at the lowest levels in human history.

This long-term trend holds despite the fact that extreme poverty took on a new definition in September 2022, as the World Bank increased the threshold from \$1.90 to \$2.15 a day. While it's a modest increase, it is a symbolically and historically important step, signaling that we will continue to reach higher.

However, progress forward is not progress completed, and an extreme poverty line of just \$2.15 a day is still a very long way from defining a decent standard of living. To quote Adam Smith

in *The Wealth of Nations*, “No society can surely be flourishing and happy, of which the far greater part of the members are poor and miserable.”

Humanity’s remarkable resilience

The primary reason to be optimistic as 2023 matures is that humans are problem solvers. We constantly face surprises, accidents, and horrors — these are a given. But we also quickly get to work to try and fix them. When we do that, we acquire more knowledge and technological capabilities with which to tackle the next surprising challenge even better. As Max Roser of Oxford University’s *Our World in Data* puts it: “If you want to make progress you need to study problems. If you care about problems you need to study progress.”

Over these past 20 years, we have suffered financial crises, pandemics, conflicts, and war. But astonishingly, if you look at objective indicators of human living standards, these have also been the best 20 years in human history. Extreme poverty was reduced by almost 70%. At least 4 million fewer children died in 2020 than in 2000.

Our attention is drawn to the disruptions and the horrors, and only rarely to the healthcare workers and scientists who stay up all night to save lives, or to the entrepreneurs who rebuild strained supply chains to get food and supplies to where these are needed, reducing shortages that would otherwise be much more devastating. We rarely think of them, but we can trace their impact in the data.

People are remarkably resilient and imaginative, and as long as they have the freedom to think for themselves, innovate, and adapt to constantly changing circumstances, we will continue to see progress. Considering that the dictators of the world have just stumbled and that the Ukrainian people have reminded us all of the necessity of liberty, that freedom seems more secure today than at the start of 2022.

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