

Ethics at the Intersection of Economic Development, High Finance, and Mortal Pandemic

Worldwide Concerns. As we all know, we abide currently in a time of pandemic. The term is derived from the Greek word, *pandemos*, which signifies “common” or “public”, and in modern English means a disease so widespread as to pervade all human communities, or “all people”. Yet we also abide currently in a time of another distinctive widespread phenomenon: modern development. This is typically understood to involve developed and developing countries in an embrace of socio-economic globalization, though the terms are loosely and variously applied.

An Inquiry. Whether a high-risk relationship exists between pandemic onset and development practice is open to inquiry, however, most immediately in the case of COVID-19. Likewise, whether the existing lack of inquiry into the matter is incidental or purposeful is unclear—surprisingly so, in view of the possibility that daunting domestic and foreign political and geopolitical stratagems could be implicated, rightly or wrongly. The modern menu of enlightened human progress may itself deter such inquiry, framing development overall as an indubitably prime-rate gift, even a “good deed”. Yet the gift may be born of complex, multinational financial “deals”, which can readily submerge progressive “ideals” in a miasma of “due diligence”—on behalf of unspecified high-rolling, often anonymous stakeholders and shareholders under the aegis of “shell” and other sheltered corporate entities.

A major complication, according to the UN, is the ensuing inflation of the cost of development by its conflation with the annual 3.6 trillion-dollar cost of corruption.¹ Dismally but predictably, this places corruption among the greatest impediments to the timely and economical advance of the highly prized courser (or perhaps warhorse), development, particularly as this offers an astonishingly profitable ride. In this context, inquiry into the ancient but familiar possibility that a gift may be a Trojan Horse does not augur well for the climate of investment, especially if a change in this algorithmic climate is deemed likely to depreciate unlauded “futures”. Yet we know that many gifts entailing financial agreements in both public and private sectors are ethically unacceptable. Precaution is needed most when a gift is one that “keeps giving”. Pandemonium may ensue.

Empirical Indicators. The potentiality of a critical, even mortal relationship between development and disease is nothing new: it has been demonstrated by both historic and contemporary events. When British, Spanish and other settlers were seeking to “develop” the “new world” with colonies and plantations, “old world” diseases—influenza, measles, smallpox, cholera, typhus, tuberculosis and others—parasitically and infectiously came aboard and went ashore: demonic viral and bacterial “gifts” to the natives. Then, fatefully if unwittingly shipping grim retribution, crews and voyagers returning from the old world to the new evidently brought to their homelands a disease—syphilis²—that afflicted the natives from an era earlier than the European landings on their shores.

In modern times, multinational food and tobacco corporations, seeking to “develop” new markets, have been viewed as responsible for a global profusion of chronic non-communicable diseases (NCDs), including coronary heart disease, cerebrovascular disease, multiple cancers, diabetes, dental caries, and

bone and joint afflictions, all significantly related to dietary change.³ In this regard, the World Health Organization (WHO) has recognized the existence of an ongoing global epidemic of obesity.⁴ Further back in time than any of these occurrences, from Rome and Russia, across Persia to Kazakhstan and China, the original “Silk Road”, “developed” under the Han Dynasty (206 BC–220 AD), conveyed not only mercantile goods but also debilitating infectious parasites, as archeologists have recently discovered through the study of stopovers along the way.⁵

Development Today. Many people with the opportunity and inclination to acquire general awareness of current global events know that the greatest development “project” today, an aggregation of innumerable sub-global projects, consists of the UN Sustainable Development Goals (SDGs). Unanimously adopted by all 193 sovereign member states of the UN on September 25, 2015, the 17 SDGs came into force on January 1, 2016. They superseded the UN Millennium Development Goals (MDGs), which were in force from 2001 through 2015. The SDGs include extensions of the original 8 MDGs, together with newly framed, more specifically environmental goals. While the MDGs advanced disparately in different places, the grand new global agenda is intended to be comprehensively achieved, likewise in fifteen years, by 2030. The UN posits the monetary price of this achievement to be approximately 12 trillion U.S. dollars.⁶

Meanwhile, a second vast development project has arisen, overlapping the time frames of both MDGs and SDGs: the Belt and Road Initiative (BRI), also called the One Belt One Road Initiative (OBOR), of China. This appears to be the signature project of President Xi Jinping, the leader of China since March, 2013, who announced it initially in September, 2013, roughly two years before the lapse of the MDGs. The BRI is far more than a regeneration of the ancient Silk Road. It consists of railways, roads, ports, pipelines and other elements of infrastructure, in addition to industrial partnerships; and evidently reaches to the Arctic region, cyberspace and even outer space. Since its inception, roughly 130 nations and 30 international organizations have signed BRI cooperation documents. This “project of the century”, as President Xi calls it, will affect 4.4 billion people, and is scheduled for completion in 2049, the 100th birthday of the People’s Republic of China.⁷ Estimates of its price vary considerably, from 1 to 8 trillion U.S. dollars, because no one seems to know where the project ends.

Pandemic Today. It is in the midst of this economically busy world (or, as famously termed in children’s literature, “Busy, Busy World”⁸), that pandemic struck the human species. Its progress in the world has quickly outpaced that of all development projects. Ironically, it reduced our busy world here and there, by various measures (excluding the ceaseless labor of frontline responders), to the radically different state of self-determined quiescent solitude exemplified by Henry David Thoreau, in referencing whom environmentalists unfailingly apply words of respect and awe. In his renowned book, *Walden*, Thoreau observes that about six weeks of his own manual labor on the land would suffice to meet his annual expenses. Such economy of energy and time would leave him sufficient stamina and leisure to write his equally renowned essay, *Resistance to Civil Government*, also called *Civil Disobedience*, directed coincidentally at injustices perpetrated by government.

The pandemic itself raised many questions about government, ranging from the technical to the ethical: who should be doing what, and who should be blamed for not doing what? Evidently COVID-19 attained

the status of public health emergency first in Wuhan, the capital of Hubei Province in China. Yet, because the disease requires management in every country, based on guidance from the World Health Organization (WHO), answers to those questions might be tainted with cultural, partisan and national bias, even as technical questions bled jarringly and rapidly into ethical questions. How does one make a mask? Who caused all this trouble anyway? The former is a technical question of knowledge, and the latter an ethical question of responsibility. Nonetheless, an agentic entity may be responsible for inducing an outcry for that mundane knowledge and, far more importantly, for deceptively and selfishly withholding the added knowledge that the outcry will be heard imminently, devastatingly and everywhere. That agentic entity is not the bat or the pangolin, both of whom, like all non-human species, are exempt by nature from responsibility for human depredation.

Milan, Italy, and Qom, Iran. In this whirl of questions, ranging from the medical to the governmental, a simple question, which could be called geographic, geolocational or geosocial, appears to have been overlooked. The original epicenter of COVID-19, Wuhan, was closed by January 23—although an estimated five million people had exited by then. The U.S. restricted travel from China on January 31, one day after the WHO declared the disease a “global health emergency”. The first death outside China was reported in the Philippines on February 2. In Japan, a cruise ship was quarantined on February 5. The first death in Europe occurred in Paris on February 15. Infections appeared in South Korea by February 21.

By then, the first major outbreak in Europe hit Italy, in the province of Lombardy, in the area of its capital, Milan. Simultaneously, the second major outbreak outside China struck Iran, in the province of Qom, in its capital, also named Qom. On February 26, Brazil reported its first COVID-19 death—that of a man returning from Italy. On February 29, the U.S. reported a COVID-19 death, although two others, much earlier that month, were later identified. On March 11, the day the WHO declared COVID-19 a pandemic, the U.S. blocked most visitors from continental Europe, and several days later, on March 17, the EU blocked travelers from outside its bloc. Though the U.S. declared the disease a “national emergency” on March 13, New York City and its surroundings became a global epicenter of COVID-19 by March 26—beginning with the case of a woman traveling from Iran.⁹ Observing this sequence of events, one might ask, what if anything do the two initial epicenters outside China, northern Italy and eastern Iran, have in common? The usual variables—culture, nature, governance—differ significantly, as do the demography and geography of these regions. Yet one aspect of their geography—humanly delineated—is common to both: Milan and Qom, together with Trieste and Tehran, are “hubs” of China’s premier development project, the Belt and Road Initiative.

High Finance. Investors seeking profit from development, especially at financial and transport hubs, tend to desire, as we know, to meet “face to face”, and “shake hands” to “seal the deal”, and “rub elbows (or shoulders)” in convention halls, “wine and dine” with each other, and, “skipping out” periodically to pursue touristic activities and “mingle with the locals”, whatever this entails, before “sleeping it off”. Soon enough, a member of housekeeping will arrive to clean the hotel room. This employee will later return home to her family, perhaps giving her grandparents, parents, spouse or other partner, siblings or children, a hug and kiss. Other employees who accommodated the conventioners’ physical needs, including restaurant, facilities and management teams, will do the

same, heading first into sidewalk crowds, then to crowded means of urban transportation, then to neighborhood shops to “pick up a few things” before reaching home. There they might wash their hands, but if so, probably not to a count of 20 seconds, the empirically “proper” way to wash them, the public not having been instructed accordingly. The participants in the meeting will also return home—by plane or train, to a multitude of cities and states—all seated closely together breathing ventilated air, a technological wonder but perhaps a bad omen.

This vignette pertained most immediately to Italians and Iranians. In March, 2019, China invested U.S. \$2.8 billion in Italy, the first developed country to join the BRI;¹⁰ and in September, 2019, China invested U.S. \$400 billion in Iran, a development deal unprecedented in size.¹¹ Important face-to-face meetings were scheduled, of course. Despite the appearance of a “mystery virus”—an avaricious “pneumonia of unknown cause”—officially perceived by November 17th, or even earlier,¹² China neither cancelled a BRI Summit in Trieste, Italy, on November 20th and 21st,¹³ nor a meeting with the foreign minister of Iran in Beijing on December 31st.¹⁴ The purpose of the former was to promote building Eurasian business; and of the latter, to build unity following a joint naval “war game”, including Russia, in the Gulf of Oman. Both events took place along the maritime route of the BRI: plenty of mingling, no forewarning. Yet on January 1st, 2020, the Wuhan wet market was on shuttered lockdown—for extreme disinfection.

Transparency. Can people deprived of knowledge make wholesome decisions, concerning their own behavior, including in connectivity with others? Of course, even with such knowledge, they may opt for something less than best practice; but why intentionally deprive them of the opportunity to live healthfully, and that of others to help them do so, to the benefit of society, too? The deals and dealings of business, including business engaged in development practice, and with even greater clout, business personified not in itself but as a state, are unsurprisingly often “as usual”. This means they are strategically or contextually opaque, as needed. We have all heard that “money talks.” Yet just as often, “money silences.” One might wonder whether it functions in both ways more when loss rather than gain is at stake.

Yet no one wonders whether money is likely to be lost when a co-investor decides to be a divestor; and nothing deters this decision as effectively as corporate reputation. This is likened to refined gold, by comparison to corporate responsibility, which is likened to “gold stars” on the fridge. The value of corporate reputation is signaled perhaps most visibly in the world of fashion, by brands such as Gucci and Prada, long established in northern Italy. Business deals there involved outsourcing production to factories in Wuhan, and in reciprocity, insourcing labor from there to northern Italy. Iran, too, had an influx of Chinese workers, although whether, in Qom, to build a solar power plant or, nearby, to rebuild a uranium enrichment plant, is unclear. In each case, the imperative of business-as-usual evidently ruled. Knowing the potent allure of “returns” on investments, the UN echoes this captivating aspect of financial capital: the SDGs do not “cost” 12 trillion U.S. dollars, but instead they offer 12 trillion U.S. dollars of “market opportunities”.¹⁵ The qualifying ethical expectation, however, is transparency.

Values Matter. As corporate responsibility was increasingly envisioned in and after the 1960s, values statements spread quickly throughout the world of business. Just as quickly, however, they appeared to

be “fool’s gold”—not the “real deal”. Words such as “integrity”, “respect”, “honesty” and “trust” were stated but not practiced. Companies would still endanger customers, abuse labor, violate regulations, break promises, deny rights, sicken society, and despoil Earth, at will. This is known as the values-action gap—or more simply, hypocrisy. When disguised or masked, it becomes deception, which often occurs in the form of deceptive nondisclosure, the primary impediment to accountability. In response, a ceaseless call is heard in the public domain for transparency, including access to documentation, data, records, facilities, interviews and any other relevant evidentiary information. Where “free prior informed consent” is the operational mode of human cooperation and coordination, transparency is essential: free prior “uninformed”—or “dis-informed”—consent is illegitimate.

Insofar as resource and land deals, investment agreements, healthcare procedures, police activities, and even news sources are tainted with “disinformation”, conflict and resistance to any degree are apt to follow—together with the utter collapse of the perpetrator’s “brand” or reputation into a “bad faith” caricature of stated values. In the modern world, in which science can track human wrongdoing in unearthed human bones 430,000 years old¹⁶—a very “cold case”—evidence is not easy to hide. Sooner or later, what has long been hidden is likely to become sharply evident. Published by the WHO in September, 2019, and co-signed by eleven other multilateral agencies, with the aim of hastening the attainment of the health-related SDGs, the *Global Action Plan for Healthy Lives and Well-being for All* emphasizes the importance of transparency, including with regard to infectious diseases and investment plans. Transparency is mentioned in this document eight times, including six times in conjunction with accountability;¹⁷ and like many countries worldwide, China is a member of the WHO. This organization, in its online section titled, “About Us”, first states “Our Values”, among which “Trust” is the first: “We put people’s health interests first.”¹⁸

Redevelopment. The term “development”, with its implicature of disparate developed and developing countries, might be supplemented with the term “redevelopment”. This suggests a prophylactic process evidently needed everywhere: Sustainable Redevelopment Goals for all, as everywhere disrepair and discontent, and now, dis-ease, exist. Yet correcting our “Way Forward” is inevitably tortuous in a world in which financial liquidity often entails human liquidation. We might also apply the name, “Dollarocene”, rather than “Anthropocene”, in recollection of the fierce dolorous rant made against the “Almighty Dollar” by John Muir, the arch-environmentalist who declaimed “devotees of ravaging commercialism” and their “contempt for Nature”.¹⁹ The name underscores the peculiar human dynamic of generating and conglomerating wealth at the expense of others, deemed to be expendable.

Because violating stated values puts reputation at risk, however, nondisclosure—or outright falsehood—is often reckoned to be preferable by all parties involved. Accordingly, regardless of what was called disinformation from China, its cover-up allegedly extending to incrimination of medical personnel, expulsion of Western journalists, and cancellation of WeChat apps, European co-investors were said to be “soft” on China.²⁰ Why would anyone want a prime investor to disinvest from them? Similarly, the director of the WHO was said to speak too softly of Wuhan realities, due to an abundant sum provided by China for a mega-dam project in his homeland, Ethiopia.²¹ Who would want to disrupt investment in their own country? Months before these convolutions of speech occurred, pharmaceutical “elites” of

what became the third epicenter outside China, NYC together with New Jersey, had a tragic opportunity to commingle with their counterparts at the uncanceled 6th China Healthcare Summit, held in Shanghai, from November 18th to 20th, with no advance precautionary information. Merck, Pfizer, Johnson & Johnson, and other major U.S.-based bioscience entities invest congenially in China's biotech sector. Coincidentally, Wuhan is both a major domestic "hub" of the BRI and, in addition, a major center of bioscience research. As the announcement of this "VIP-only" event indicates, the conference—expected to showcase China's remarkable effort to build the "Bridge to Global Healthcare"—would be "THE" place to meet "the right Chinese investors" in "an intimate setting".²²

Recovery. There are a variety of ways in which we can strive to meet the explicit and implicit challenges we face in re-opening the "company" of us all working and living together. We can, in many cases, recover from illness, including plagues; and bioscience, together with life science, certainly boosts our chances of doing so. Yet malpractice, including development malpractice, and any embedded financial malpractice, seems to be a chronic, if not terminal malady of our species. After millennia of oblivion, ignorance, superstition, guesswork and "home remedies", (a) we have learned the importance of scientific proactive measures, such as preventative healthcare, vital nutrition, nonhazardous environments and contagion control. Yet often we inflict malpractice on ourselves, in the form of life-diminishing risk-heightening habits and impulses, throughout the developmental stages of the one life we each individually have. This in itself is difficult to correct.

Shifting focus from individual to organizational practices, (b) we have also learned the importance of managerial proactive measures. Among them is the wisdom of back-up supplies and provisional supply-chains. (c) We need to learn more, however, about social distancing and contact tracing. These, too, should be proactive, not simply reactive; but, in addition, they should be elite-focal (addressing exclusive summits, forums and so on), not simply mass-focal (addressing inclusive festivals, worship and so on). Electronic conferences and attendee lists, both easy to constitute, would ensure that those with far reaching global networks are appropriately sequestered and identified, particularly in view of their equally far reaching global handprints and footprints. With respect to organizational practices, including those of nations and blocs, (d) we also need to learn more about liability, and modes of restitutive justice such as reparations, for infliction of harm. Finally, with regard to our societal practices, (e) we need to rethink the meaning of inequality. Evidently this requires assessment not only of how much one has, but also of how much one is "used"—in a way disadvantageous to the used, while advantageous to the user. Long identified as servitude or bondage, including in the form of pernicious individual and national debt bondage, the relationship between user and used (and abused) is historically how the world of human affairs has "worked". Undoubtedly the most difficult form of development malpractice to correct, it is the most in need of disinvestment.

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Questions

Should we “disinvest” (or “divest”) ourselves, as consumers, travelers, shareholders or partners of both companies and nations that we perceive to act unethically—to any extent? Does no one really “care”—or care “enough”—when their money, together with their lifestyle, is at stake? Are ethics unaffordable, or too expensive?