

## **Towards a new world: reflections in a post-COVID world19 - A resilient economy**

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In March 2020 suddenly, almost, the world stopped. And everyone stayed at home.

As a kid punished and detained at home, we were ordered to stop and with us, all of our economies. Suddenly.

Almost overnight, one by one, planes stopped flying, factories shut down, cars stopped circulating, shops stopped selling, the bars stopped serving, the cinemas turned off their projectors. This world which used to turn too fast, as the saying goes, suffered a shock that none of us had experienced before.

All this because of a microscopic organism, invisible to the naked eye, but which by itself could overwhelm our hospitals, cause schools to be closed, even scare the bravest of us.

The last pandemic dates back to 1918. The most virulent of them, the "Black plague (which killed nearly 1 in 10 humans worldwide), dates back to medieval times. In other words, a new experience for 99.9% of the population in 2020.

Of course, we have had other crises:

- September 11, 2001 but if its effect was felt overall not all sectors were affected.
- The 2008 financial crisis, which also spread like wildfire. But as the name suggests, it was mainly financial.

The current crisis is a health, human, political (because it calls into question public health and economic policies) and an economic crisis.

So the question arises, as after each crisis: what next? Do we come back to the same "business as usual" as it was the case after the 2008 crisis where, ultimately, few systemic reforms were implemented (and no big banking CEOs were held responsible)? Are we going in an ultra-warlike rhetoric to set out again for military-political-economic conquests as in 2003 with the invasion of Iraq?

Or do we try to reflect in depth on the lessons of this situation.

Like any major crisis, the COVID-19 crisis questions us:

- Are our current systems resilient enough to start again and avoid collapsing in the next pandemic?
- Are our current systems viable in the long term or is this crisis not a failure to an impromptu stress test?



- When we have time to settle down, to take a step back, is this really what we want? Or can we not take the opportunity to clean up and get back on a good footing?

If you want my opinion:

- No
- No and yes
- No and yes.

But surely you want me to elaborate a little... So here is:

The COVID-19 crisis questions us in depth about the relationship between money and work. For centuries, humans have been used to working. And they were also used to using money for the exchange of goods and services. But it is only recently (on a historical scale) that the inextricable relationship between work and remuneration has become systemic: namely that no one can escape, if so with much difficulty, from the need to have a job (at least in the sense of a profession organised through a given contractual relationship) to have money to survive.

In the past, the nobles paid for their possessions (material, land and human), the peasants sold only part of their production and used the rest for their own needs. And many found a way, through barter or some form of self-sufficiency, not to require a persistent and permanent need for money.

Of course, the other side of the coin is that comfort of life (in terms of health, life expectancy, ability not to have to fight daily for survival, openness to the world) was quite different.

However, the current system has not provided everyone with the ability to gain comfort. Towards the end of the first half of the 20th century, the economist John Keynes predicted that, in a few decades (so now, basically), humanity would only have to work 15 hours a week to earn a proper living!

We all know that this is far from the case. And for the 99% of us (therefore deducting the famous 1% very often quoted by the American senator Bernie Sanders), we have to get up in the morning to go and earn enough to pay all that we must pay for (and sometimes more).

Some are lucky to have an activity that they like, to be in their "element"<sup>1</sup>. Some even have the leisure to have options. Others have no alternative but to take what comes and pull the devil by the tail to try to make ends meet.

We have all been aware of this situation for a long time. But this time, a virus came to highlight the systemic bug: when the economy stops, money no longer circulates and our individual survival is at stake, bringing us back to medieval considerations.

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<sup>1</sup> Using here the theory developed by Sir Ken Robinson :<http://sirkenrobinson.com/product/the-element-how-finding-your-passion-changes-everything/>



Each crisis calls us to build our resilience. But as John Dewey said: "*you don't learn from your experiences, you learn by reflecting on your experience*". Resilience is built if we learn from crises and create systems that take into account the constraints or difficulties encountered so that we can get around them next time.

So to help each of us and our societies in general to build this resilience, we offer below some reflections on how we could rethink our economic principles and systems in order to learn from this experience of COVID-19 and come out better.

### **The perceived need for a universal basic income**

The first lesson that can be drawn from this crisis is therefore the need to disconnect, in the most effective way, work and remuneration.

As we can see, when everything stops, the economy stops and employees suffer. Those who are part of the essential activities continue to receive their wages but, for the others, it was necessary, in many countries, to set up allowances, cover part of their salary<sup>2</sup>...

But we have also witnessed, in the United States, quite surprisingly, cuts in salaries for healthcare professionals right in the middle of the crisis. These cuts decided by private funds focused on the profitability of their investments more than on the situation of their employees<sup>3</sup>.

It is not necessary to have experience in the medical world to suspect that such decision, while the staff is engaged full-time on crisis management, will necessarily impact the work and the work efficiency.

It is in this context that the following premises should be taken into account:

- At the present time, it seems difficult to accept that, because of an invisible threat, many of us (in particular essential people although often in the shadows) cannot be provided with the mere necessities to maintain their survival.
- If there was a permanent safety net ensuring everyone to have a minimum income at all times, governments would not have to scrape all the drawers to find budget space to compensate.

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<sup>2</sup> Quartz, 02/04/20, "IMF data shows over 190 countries' economic responses to coronavirus-led disruptions", [https://qz.com/1830998/imf-is-tracking-government-responses-to-coronavirus-pandemic/?campaign\\_id=4&emc=edit\\_dk\\_20200403&instance\\_id=17313&nl=dealbook&regi\\_id=97062169&segment\\_id=23747&te=1&user\\_id=62470474ec6a36ec9b19d9d449594ba5](https://qz.com/1830998/imf-is-tracking-government-responses-to-coronavirus-pandemic/?campaign_id=4&emc=edit_dk_20200403&instance_id=17313&nl=dealbook&regi_id=97062169&segment_id=23747&te=1&user_id=62470474ec6a36ec9b19d9d449594ba5)

<sup>3</sup> Independent, 02/04/20, Coronavirus: US hospital workers to have wages cut by medical staffing company, <https://www.independent.co.uk/news/world/americas/us-politics/coronavirus-us-healthcare-doctor-pay-nurse-wages-a9440521.html>



Hence, this justifies the need for a permanent Universal Basic Income (UBI).

The most obvious criticism at this point is that governments cannot afford such a measure. It is enough to look at the cost of these temporary measures on the budgets of the different countries to realise the overall cost.

Except that the overall cost and its impact on the public budget has to be analysed knowing that no changes have been made accordingly to the taxation framework. However, it is obvious that if it were decided to establish a UBI, the tax strategy would be greatly modified.

Indeed, companies would be disengaged from part of the pay of their employees. This part could therefore be deferred in the form of tax levies. And, as many economists suggest<sup>4</sup>, the introduction of taxes on financial transactions or on certain categories of wealth would make it possible to finance the UBI fairly quickly.

In addition to these analysis, there is a mechanism that exists in French Polynesia which, it seems to me, could be used to guarantee UBI. This mechanism exists today to smooth the price of petrol.

In French Polynesia, everyone pays the same price at the pump, a price set by the government. This is to avoid making consumers bear the variations in the price of oil. Consequently, the revenue from a tax levied on the price at the pump is transferred to a special allocated fund in the country's budget.

When oil prices on the markets are low and the retail price is maintained, the differential fills this "Hydrocarbon Price Regulation Fund (FRPH). When prices are higher than the retail price, the built-in reserve 'mattress' guarantees stability for the consumers.

Applied to the current crisis, if we had a fiscal mechanism organised in this way to feed the financing needs of UBI, we would therefore be in the process of smoothing out at this moment, given the global depression of the economy. And as soon as the economy would resume, we could start feeding this fund to continue financing the UBI.

We know that a large part of the world economy has been in a bull market for several years, and that we see all the record profits of many industries for some time. Thus there would have been enough to fill the fund without necessarily impacting the necessary need for reinvestment of profits to continue developing innovation.

A strategic and vital element for the success of such a system lies in the name itself. This income must be universal, namely global. Because we cannot know where the next

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<sup>4</sup> How a VAT could tax the rich and pay for universal basic income, Brookings Institute, 30/01/2020, <https://www.brookings.edu/blog/up-front/2020/01/30/how-a-vat-could-tax-the-rich-and-pay-for-universal-basic-income/>



catastrophe will strike. And if we stick to our borders (purely arbitrary and artificial<sup>5</sup>), we will continue to watch our human brothers and sisters become entangled in "their" crises. But to say that is to forget how interdependent we are now and that the cost of local disasters on the global economy is obvious<sup>6</sup>. And to put it more clearly and more recently: when Hubei's province (a major production and supply center) came into lockdown, that's when the world economy began to cough. Not when Europe and the United States were hit, those have only amplified the impact.

And as for saying that the UBI would push individuals not to want to work any more, I leave you to the reading of all the experiments carried out on the matter which demonstrates the invalidity of this argument. In this, the work done by Rutger Bergman in his work '*Utopia for Realists*' allows us to easily take stock of the question.

Likewise, all of the benevolent initiatives that are running currently all over the world in these times of crisis suggest that this argument does not hold itself seriously.

At worst, one could argue that the implementation of a UBI will make it possible to fight against "bullshit jobs". But that's another conversation.

In any case, through this "buffer" mechanism absorbing the uncontrollable jolts of our world, we will be able to guarantee everyone minimum security to survive in a changing world. Because, if COVID-19 is a pandemic like we have not seen for at least a century, science is unanimous on the fact that major health and above all climatic events are going to be more and more frequent<sup>7</sup>. It is therefore to be expected that our economies will be increasingly stopped, whether locally or globally, by nature. And if we do not plan to allow everyone to absorb the shock, it is obvious that the final cost will be much greater than the cost of such UBI.

So this is for the guarantee given to each individual.

### **Localized globalization**

Change is hard; that's a fact. The one we are going through right now is just as much. And, as mentioned above, we must learn from this experience of change. Some would argue that it is necessary to abandon the current economy entirely and return to ancestral methods. It is most certainly a possibility like any other.

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<sup>5</sup> See our previous article on the matter: <https://www.pacificventury.com/post/why-not-a-world-without-borders>

<sup>6</sup> How our responses to climate change and the coronavirus are linked, World Economic Forum, 02/04/20, <https://www.weforum.org/agenda/2020/04/climate-change-coronavirus-linked/>

<sup>7</sup> See on the matter the recent book from David Wallace Wells, "An inhabitable Earth"



But what we're living today is the start a new era for the human species, where we will be challenged, almost daily, by our environment. An era never experienced before and therefore for which no solutions could be developed, no past experience can really help us. Therefore, it is above all a matter of creating new approaches, new methods which will respond to the challenges to come rather than focusing on the desires to go back to past times.

When we look at human evolution in a broader way<sup>8</sup>, we realise that globalisation, in its theoretical principle, is only the one next step: from individuals to families to clans to villages to provinces to kingdoms to States... to the world. Therefore, it is not an error (which implies a moral judgment) but simply an observation, a matter of fact. Our species tends to become more and more global (before becoming multi-planetary?).

Unfortunately, due to the intense resistance of Nation-States, globalisation has not been done as it should have been: done at a human level above all. On the contrary, it has been limited to a mainly financial and economic globalisation, provoking disconnection of companies which have become as large as States and can thus play above borders and especially laws. They have therefore been able to create intolerable situations where exploitation of the weakest in one area of the world serves the interests of the wealthy in another. But another form of globalisation has also been in place for a long time: that of individuals who can travel, migrate, expatriate, learn, share cultures and lives without borders and without limits (mostly online) and thus avoiding being trapped in the authoritarian inclinations of certain regimes .

The problem in itself is not globalisation but the lack of control and above all the roots of this globalisation. When those who work in Bangladesh are paid a misery, it is because those who employ them are so far away that their empathetic capacities vis-à-vis these workers of the famous textile "sweat shops" for example are excessively limited. We are all victims of this empathetic distancing.

But having a collaboration on a global scale allows also to gain in production capacity and innovation. This has been valid for centuries: Arab astronomy and Chinese gunpowder allowed Europeans to develop outside their territories (for good and for very bad). This works also in these times of Coronavirus: the Chinese factories now relaunched are used in the production of masks for the countries at the heart of the pandemic. The ventilators used in Europe can then be transferred to the USA or elsewhere to provide additional stock. And the solutions created in Pakistan serve hospitals in other countries<sup>9</sup>.

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<sup>8</sup> See on this matter the work from Yuval Harari and his book "Sapiens"

<sup>9</sup> <https://www.brecorder.com/2020/03/31/585242/pakistani-ai-company-develops-portable-ventilator-to-combat-covid-19/>



So globalisation has its interest and its usefulness. Do not throw the baby out with the bathwater. Resilience should not be equal to isolationism.

How do we reorganise globalisation then? By ensuring that global cooperation is implemented at the local level. If a company wants to develop and set up in another state, why stop it? And especially if its products and services meet a real demand, a real need of the local population. On the other hand, we must avoid it to take advantage of significant regulatory differences and weaknesses to exploit the local population so that its domestic market benefits. Because this is where the problem really is.

So why not consider that the production centres are distributed and turned to local distribution? Apple can have its iPhone produced in China for the Chinese (or possibly Asian) market and in the USA for the American market and in Eastern Europe for the European market.

This is already more or less what is happening on the automobile market where manufacturers build factories in different countries to build models specific to the needs of each community. And, finally, who complains about the car industry? Very often the critics at the level of globalisation focus on: the off-shore financial systems (in an absolutely legitimate way), the retail giants (textile or electronic, there also very legitimately) but ultimately very little to the car manufacturers (apart from terrible scandals on anti-pollution standards).

This is how Honda produces cars for Pakistanis in Pakistan. Opel (under the name Holden) produced in Australia and New Zealand for these specific markets.

Why could we not consider that Gap, for example, produces in Bangladesh for the clothing needs of the Bengali? And in Senegal for the African market?

We would certainly draw a real creative richness because under the cover of the same brand we could benefit from a wide variety of products.

It will therefore be necessary for States to agree and regulate on the harmonisation of these trade and tax rules in order to avoid the windfall effects too often observed. This calls for real international cooperation. This is more than necessary when we see what certain States have come down to during this COVID-19 crisis: fighting on the runway of Chinese airports to benefit from the latest deliveries of medical masks instead of trying to coordinate their action in a global and collaborative way to make sure that everybody is sufficiently supplied<sup>10</sup>.

So by rooting globalisation locally and focusing on sharing ideas, skills and resources, and relocating production to distribution areas we will be able to create a fairer globalisation. And

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<sup>10</sup> US allies denounce use of strong-arm tactics to procure masks for coronavirus fight, France 24, 04/04/20, <https://www.france24.com/en/20200404-us-allies-denounce-country-s-strong-arm-tactics-to-procure-masks-for-coronavirus-fight>





systems more autonomous hence more suited to climatic events and global climate issues (our phone will not have to travel 4 continents before arriving in our hands).

This strategy is obviously only the beginning and comes hand in hand with the point raised above on universal income. And it must also be accompanied by the elements of reflection mentioned below. But it seems to be an essential step towards a paradigm shift where one seeks above all to satisfy immediate and/or proximity needs before seeking to create need around the world.

One could however go even further in the imagination of this localised globalisation. The COVID-19 crisis has shown us how local initiatives can be mounted through sharing of information on a global scale. 3D printers have been operating at full capacity on the basis of print models created all over the world and shared via social networks. If these initiatives were to be organised, why not consider a decentralised globalisation where the need for management mega-infrastructures (ie multinationals) would give way to creators of concepts who would share their ideas and their processes globally via collaborative platforms . These systems could be easily monetised (crowdfunding or tokenised payment systems could help in this respect) to allow creators to live from their ideas and concepts while making it easy for everyone to access it locally.

Admittedly, these horizontal systems where there is no longer any need for a central intermediary are still small-scaled and on the basis of specific initiative. But the aftermath of the crisis has demonstrated how certain massive organisations have failed to cope, or in any case to cope honourably (Amazon called for crowdfunding to help its employees<sup>11</sup>). We have reason to believe that global localised and decentralised initiatives will be able to adapt better to the new context through their flexibility and rapidity of organisation.

And one could therefore imagine, in the long term, "sharing networks" that make the fruit of their research available - through the support of various kinds of remuneration - to any local entrepreneur wishing to produce locally. Some will ask the question of cost, which could increase sharply due to the lack of economies of scale. Going, therefore, the opposite way of what multinational commerce allows today. But because of the lower cost of production of many products today, which has been made possible due to automation, we can hope to compensate for the loss of scale.

And since we are talking about automation:

### **An automated economy for free work**

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<sup>11</sup> World's Richest Man Jeff Bezos Asks The Public To Pitch In For Amazon Workers' Sick Leave, Pedestrian TV, 26/03/20, <https://www.pedestrian.tv/news/amazon-relief-fund-jeff-bezos-coronavirus/>





One of the trends that we find a lot in current discussions is the acceleration of automation processes.

Faced with confined humans and a stalled economy, some will certainly seek to automate as much as possible the productive processes to avoid having to undergo the health risks specific to humans. We have seen, here and there, robots used to access contagious patients and thus avoid risking the lives of healthcare workers<sup>12</sup>.

And this trend is highly likely. But the current crisis has only an accelerating impact there as the trend had started a good decade ago now. All researchers and economists have been working on the issue for a long time and this development seems inevitable and COVID-19 only confirms the necessity and the benefits of automation.

So certainly the automation of work destroys jobs. Some studies show that these losses are compensated by the creation of new jobs but, overall, we can only note that the robots take our jobs<sup>13</sup>.

And as Max Tegmark perfectly illustrates in his work "Life 3.0", if the industrial revolution has sounded the death knell for the horse as a major industrial and agricultural production tool, the digital revolution has made humans the horse of the 21st century. Except that the horse was not aware of his "dismissal" and had no way of opposing it.

Man is aware of the trend towards automation. Opposing it seems as relevant as the "Luddites"<sup>14</sup> of the 19th century. But we have the opportunity to turn the situation into an opportunity.

It should come as no surprise that, in recent decades, the entertainment, arts, sports and leisure markets have experienced such growth. Baby boomers will tell us that it's because millennials are more lazy than they were at the same age. Studies will show us that automation has quite simply freed up basic "automation-prone" jobs from humans to allow everyone to carry out activities that have more meaning, interest and creative element.

Of course, we will not be able to turn everyone into artists, professional athletes or artificial intelligence engineers. If the new generations can be educated to meet future jobs, not all

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<sup>12</sup> Look inside the hospital in China where coronavirus patients were treated by robots, CNBC, 23/03/20, <https://www.cnbc.com/2020/03/23/video-hospital-in-china-where-covid-19-patients-treated-by-robots.html>

Video Friday: Robots Help Keep Medical Staff Safe at COVID-19 Hospital, IEEE Spectrum, 20/03/20, <https://spectrum.ieee.org/automaton/robotics/robotics-hardware/video-friday-ubtech-robots-covid-19-shenzhen-hospital>

<sup>13</sup> The tale of bank tellers' jobs growing after the development of ATMs are now more and more questioned and debated.

<sup>14</sup> "Who Were the Luddites?", August 2015, <https://www.history.com/news/who-were-the-luddites>



those already on the market will be able to re-orient themselves. The question will therefore be, in the light of this crisis, how to re-organise our work?

Automation directs humans to fewer factory jobs and more office work. Therefore, we have the opportunity (the choice?) to work longer because our jobs become less and less painful. Working-hours management should also be studied carefully. Because it is very likely that, in the light of this crisis, many employees were able to carry out their daily tasks without being locked up for 8 hours at work, thus opening the door to structural savings for companies that could invest in new jobs or in outsourcing of certain tasks on which they were more reluctant to invest in the past (communication, R&D...) especially in small countries with constrained economies.

And, at worst, you can count on human imagination to create new activities and get down to inventing new talents, new ideas, new tasks. And in this context, automation, coupled with universal income, will allow us to free up the supply of our basic needs and ensure production continuity to allow everyone to focus on the primary value of work<sup>15</sup> which is to bring meaning and content to your life without having to fight for its survival.

The current crisis prompts us to view work in a much more flexible way than in the past. For too long work was seen as the need to travel every morning to sit in the same office for 8 hours non-stop. Without trying to find out if what we were doing there was productive and had a meaning (and there again the terrible theory around "bullshit jobs"<sup>16</sup> came to throw a cold on the situation). COVID-19 taught us that we can work and take care of our children, be at home while managing meetings. If we are able to do this, wouldn't we be able to be more flexible on the definition of roles, schedules?

### **Collaborative capital**

But obviously some will say: even by relocating globalisation, even by reorganising work, some will still try to take advantage of it for them first and foremost, it is pension funds that will win!

It is very probable.

Except if we review the way we involve stakeholders and the construction of company capital. And this will come in handy especially when it comes to large multinational companies.

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<sup>15</sup> Meant broadly as being committed to an activity (physical and/or intellectual) that reaches a productive outcome while implementing a specific know-how.

<sup>16</sup> "Bullshit Jobs: A Theory by David Graeber review – the myth of capitalist efficiency", The Guardian, 25.05.2018, <https://www.theguardian.com/books/2018/may/25/bullshit-jobs-a-theory-by-david-graeber-review>



In the current state of our world, a society is created by the good will and the good idea of a few people who, once the idea is put together and tested, are supported by investors who help them to develop.

When the company reaches a critical threshold (that is, it becomes likely to generate profit), it stirs the lust of financial companies which invest to generate maximum profit for their shareholders.

It's simplified, but the idea is there.

And it is at this point that very often, the company stops focusing on its primary mission and prefers to focus on the search for profits<sup>17</sup>.

And when the company focuses on profit, it cares less about its ethics (see the case of Boeing recently<sup>18</sup>), or it cares less about environmental protection or it cares less about its employees; there are layoffs, pollution of communities, etc.

Because very often the shareholders of these companies:

- Either do not even know that they are shareholders of the said companies (this is the case of the famous pension funds which are ultimately only retirees wishing to maintain their standard of living after decades of hard work) and thus don't have any say in influencing the decisions made (that they may not approve of);
- Either know that they are shareholders but in any case do not suffer the impacts of the decisions they make the company take.

However, when we take a look at history, we realise that business as we know it today (where those who invest and take risks are compensated accordingly) is much older than the speculative logic of modern capitalism. It dates in fact from Antiquity and maritime adventures which allowed the development of trade in the Mediterranean or in coastal Atlantic.

This system is also found in the small fishing industry. For generations, each fisherman has received a share of the profits consistent with the role played in the adventure and the risk taken.

We find a similar system in the world of piracy of the 17th and 18th century where the pirates distributed their bounty according to seniority, risk taken, limb lost...

Finally, the entrepreneurial spirit and the risk-taking mindset that drives innovation or help everyone to earn a living would have almost anarchic overtones which greatly contradict the way in which this concept is used today by many organisations or systems in place.

The strategy is therefore to reconnect the owners of these businesses (the shareholders) with the communities they impact.

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<sup>17</sup> See on the matter Simon Sinek's work in his book "Start with Why".

<sup>18</sup> See our previous article on this : <https://www.pacificventury.com/post/the-737-max-8-case-what-happened-to-the-leadership-compass-of-boeing>



Otherwise, as the COVID-19 crisis reveals: healthcare workers see their wages drop in the middle of a crisis, the richest CEO organises fundraising via crowdfunding to pay his employees, certain shareholders (including some senators from the United States<sup>19</sup>) take advantage of information about the imminent arrival of the crisis to sell their shares in a typical insider trading case, or some presidents' sons-in-law take advantage of the situation to help their friends' businesses that manufacture medical equipment<sup>20</sup>.

One wonders if it would have been the same if the shareholders of the hospitals were the patients or the medical staff.

Consequently, the crisis pushes us to reflect on methods to allow "stakeholders" (ie communities linked more or less directly to the activities of companies) to become "shareholders" (shareholders).

In this context, it could be envisaged to have legal regimes which provide for the evolution of the capital structure according to the size of the company:

- **At the start of the business**, a certain freedom in the composition of the shareholders could be considered: the risk is great, the interest limited and restricting access to capital could kill the idea in the bud. Like pirates of ancient times, adventurers of innovation would play mainly with those who believe in their potential and their big dreams.
- **When the company gains in size and profitability** (thus increasing its impact on the community, both positively and negatively): the capital would have to be opened through a defined number of shares to consumer groups. For example, by buying your iPhone you would own one or more shares in the Apple company to participate in decision-making and thus influence (by grouping consumers's interests) future developments. Like the fishermen, those who participate (by financing production and being an essential link in the supply and retail chain) benefit at least from the result obtained and have a say.
- **When the company becomes a global business** and may tend to become a de facto (or worst) monopoly (like Amazon, for example): the shareholders must include representatives of all the countries where it is implanted as well as the various non-governmental organisations which plead for the environment, workers' rights, fiscal transparency - like the shipowners, owners and merchants of Venice who all had a common interest in ensuring that the maritime adventure went as smoothly as possible and with the least possible consequences for avoid ruining each other in the long term.

With such a system:

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<sup>19</sup> Senators allegedly dumping stock as the market tanks is why some people think senators shouldn't own stock, Vox, 20/03/20, <https://www.vox.com/2020/3/20/21188144/senators-dumping-stock-as-market-tanks>

<sup>20</sup> Why Private Equity Is Cutting Doctor Pay and Organizing Our Pandemic Response, BIG, 05/04/20, <https://mattstoller.substack.com/p/why-private-equity-is-cutting-doctor>



- By integrating the non-profit organisations that work for the communities, they are directly interested and they then have not only levers of action but in addition to the means to finance themselves through those who are at risk of being the polluters,
- By integrating the various stakeholders, we first limit attempts to circumvent the legal, fiscal, social and environmental obligations of the company, and we allow everyone to have a say in the matter to avoid large financial masses benefiting only small minorities.
- And generally speaking, we maintain the link between the company and its immediate community to avoid decisions that, while profitable in the short term for some, are harmful in the long term for many.

From the point of view of localised production centres and decentralised sharing networks, as mentioned in the previous points, one could also consider that the creative centres include in their initial capital the members of their networks, and that, locally, each member of the network includes its own "stakeholders".

The final objective of this idea is to bring entrepreneurship back to its pirate<sup>21</sup> and adventurous origins: those who take a risk (material or financial) or who have an interest in adventure are those who will participate in the decisions and who will reap the rewards. And the counter-objective is to ensure that those who take no risk and who seek only to serve their short-term individual interest, to the detriment of the community, can no longer benefit from the advantages of the system.

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Obviously, these are only a few solutions and there are certainly many other questions to consider, much more granularity to develop.

But these are the ones that seem the most obvious in the light of the crisis we are experiencing and especially those that seem to be the most capable of building the resilience of our economies and our societies by:

- Avoiding that each individual is subjected too directly to the increasingly present natural risks, and that his survival is therefore linked to the generosity of each other, which remains an obvious social and human nonsense,
- Ensuring that no one promotes his personal interest to the detriment of the general interest,
- Ensuring that our community, so virtually and physically connected, can rebuild or survive partially cut off from the world, like a blob<sup>22</sup>,

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<sup>21</sup> "The Pirate's Code", The New Yorker, 09.07.2007, <https://www.newyorker.com/magazine/2007/07/09/the-pirates-code>

<sup>22</sup> "'The Blob': This mysterious 'smart' slime can solve puzzles and make decisions", CNBC, 23.10.2019, <https://www.cnbc.com/2019/10/23/the-blob-slime-mold-physarum-polycephalum-characteristics.html>



- Guarantee that, on a daily basis, all of our organisations act in accordance with a long-term, inclusive and ethical vision, because each stakeholder will have a right of scrutiny which will avoid waiting for the occurrence of a crisis to see the issues and deficiencies.

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*Human Development interests you and you want to activate the growth of your organization in connection with these themes?*

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