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ABOUT THIS ISSUE


Originally published in print in the run-up to the holiday season, this 2020 yearender report focused on how everyone was adapting to the pandemic, nine months into the COVID-19 crisis. After the initial shock of the “new normal,” the government, companies, business owners, and individuals were finding ways to go about their lives with the added burden of lockdowns, mask mandates, business slowdowns, job insecurity, limited transportation, and the feeling of dread that took over while everyone was working in isolation.

Some parts of the economy, like entertainment, managed to adjust and continue even while under newly-restrictive production rules, as befits an industry that coined the maxim “the show must go on.” The e-commerce segment found itself working with an accelerated timetable for the much-awaited digital shift, aided by the online banking and the payments side of the finance industry. Cosmetics were a hard sell in the midst of all the mask mandates and the relaxed work-from-home dress code, and makeup companies had to find new ways to hang on. The government itself is in the middle of implementing a single national ID, which is expected to ease aid payments to beneficiaries should another emergency requiring massive aid to the poor present itself.

The big question for the government early in the pandemic, which was tackled in our cover story, was how the pandemic containment effort would be paid for. The crisis saw the legislation of ever-larger and more ambitious stimulus packages in Congress, reined in by a cautious Finance department, which was worried about a long pandemic and the early depletion of government resources. At the time we went to press with the yearender issue, the vaccine breakthroughs were being announced, which appears to have persuaded the government that the time to spend had finally come, starting with a tripling in the expected beneficiary list for inoculation.

At the individual level, OFWs dealt with unemployment in parts of the global economy like the Middle East, which suffered from the drop in oil demand, and the cruise industry, which was confined to port after cruise ships proved to be unusually efficient vectors for the disease. Everyone had to deal with the stress brought about by the death of loved ones, isolation, and the displacement of comforting routines, with mental health workers reporting a spike in case loads. Some people responded to the threat by finding within themselves an entrepreneurial side that helped them ride out the financial struggles.

Amid all the bleakness, some workers with right-place, right-time skillsets managed to thrive, such as online content creators. Already engaged in side hustles like video blogging, the segment proved to be largely pandemic-proof because many practitioners were already equipped with the necessary computer, video, lighting and audio setups at home. All this happened while a locked-down population was starved for entertainment, ensuring a captive market. It is likely that online content creators who came to the fore during the lockdown showed the way to the broader entertainment industry in the best practices of home-produced entertainment. Some of them have cemented their position as viral stars, and could emerge from the crisis with more mainstream followings.

As 2020 drew to a close, the economy was recovering slowly and confidence indicators were trending upward, aided by the reopening of many businesses. Very few people had entered quarantine without any qualms about their ultimate survival, but with vaccines rolling out after having been developed at “warp speed,” to take the name of the US vaccine development program, there is some grounds for hope. After a gruelling pandemic year, there is now good reason to expect that after the crisis forced everyone to improvise and adapt, we might be on the brink of overcoming it. 

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