

FROMOMICRON TO OMEGA – AN EFFECTIVE WAY TO END PANDEMICS & SAVE THE WORLD

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* COVID-19 crisis occurred due to a serious misallocation of funds in the virus' fight.

* The business world, led by the richest corporations and people, must lead the fight.

* The worst is ahead of us, with frequent, deadlier pandemics, more ruinous for the economy.

* Solutions to pandemics should be found within weeks instead of months or years.

* To find immediate solutions, transnational private funds of trillions \$ should be allocated.

* The U.S.H. will be funded by the world's most profitable companies and the richest people.

In view of the unbearable and clueless situation of the world, we must think about new ways to end not only this pandemic but all pandemics, to resolve the climate crisis, and to find a sustainable solution to the ills of capitalism. We must think outside the box, in an entrepreneurial spirit, not to discover a useless application but to save humanity from chaos.

A year ago, in December 2020, Pfizer's COVID-19 vaccine was the first one to be authorized for emergency use. The world believed that after a year of a pandemic the vaccine meant the beginning of the end. A year later, in December 2021, 2 years after the first known case was identified in Wuhan, China, we know that we are not even at the end of the beginning.

Having identified 12 main variants, we have reached the middle of the Greek alphabet with Omicron (small O), but we are very far from the last variant – Omega (great O), the 24th last character of the Greek alphabet and we may never get there. The situation is not improving but is deteriorating, with the worst variants or new pandemics still ahead of us.

The pandemic caused major recessions & unemployment, huge demonstrations, millions of victims, devastating damage in the healthcare, education, tourism, aviation, transport, media and entertainment industries, unprecedented recurring lockdowns, but the world is suffering also from a worse crisis of climate change, global warming, fundamentalism and extremism.

Capitalism is in an unprecedented crisis, with increasingly frequent recessions, a whirl of damages, from billions in junk-bond market's collapse to trillions in the doomsday depression that is bound to occur very soon in view of all these unresolved health, financial and climate crises. I devised workable solutions for all of these that could be implemented smoothly.

The COVID-19 occurred due to a severe misallocation of funds in the fight against the virus. The fight in one of the worst health and economic crises of recent decades has been ineffective, insufficient and belated. Governments and international organizations have failed in the fight against the pandemic, responding too late, wasting funds in an uncoordinated effort, with suspicion, mutual accusations, as the economy entered a deep depression, the

world is in quarantine, with over 260 million cases and over 5 million victims. Furthermore, we must prepare for potentially worse pandemics, with a much higher death rate, with viruses mainly affecting the young rather than the elderly, with no vaccination available.

The world cannot afford to be in constant lockdown, no flights, no tourism, very high unemployment rates, losses of tens of trillions, which are totally unnecessary and could be avoided. The western world cannot respond to viruses like the Far East countries which have been affected much less than the US, France, UK, Spain, Italy, Germany. On the other hand, we cannot wait for every new virus to emerge to find a vaccine within a year, for all testing to be done, while the world is in quarantine, with unemployment, demonstrations & depression.

We are wasting our efforts instead of focusing on a concentrated effort to fight the virus, global warming, all the major threats to the sustainability & well-being of the world. Populist governments and ineffective organizations cannot lead the fight. Only business, mainly the richest companies and banks, with the richest people in the world can cope with the crisis.

But the richest people and companies must transcend themselves at the level of the task, they must reject the neo liberal approaches of: maximization of profits and valuation, which inevitably come at the expense of stakeholders – employees, customers, ecology and community, allocating at most 1% of profits to corporate social responsibility, avoiding paying taxes in the countries where they operate, investing billions in share buybacks which seriously affect financial stability and growth, emphasizing short term goals, discarding sustainability considerations, employing too high leverages, with massive layoffs, “creative” finance, inadequate corporate governance, too high ratios between highest and lowest salaries.

They must change the mentality from cut-throat competition, street fighting, having the killer instinct, with war tactics, to: cooperation, transparency, ethics, integrity, humanity, accountability, creativity, moderation, returning to basics about the purpose of a company, the *raison d'être* of people, which is to contribute to society, employ workers, sell good necessary products, ensuring the stakeholders' rights, ostracizing corrupt and unethical businessmen.

This will not be achieved in ordinary times, but we are living in extraordinary circumstances. We now have a unique opportunity to achieve these goals by joining forces to create a new corporation, the U.S.H. - “Union for the Safeguard of Humanity”, with an equity of trillions, funded by the richest companies and individuals in the world. U.S.H. would find rapid solutions to every virus and pandemic, with a concentrated, timely and massive investment, finding solutions not in months or years but in weeks, before the world economy collapses.

Skeptics would maintain that it is not feasible. But with an investment of trillions, which today are sunk costs anyway as we lose those from depression, we can find adequate solutions to these problems. After all, we are not trying to find cures to cancer or achieve immortality; we just have to find a solution to a pandemic caused by a virus. If it is impossible to find a cure in a few weeks, although I hope it is doable, let us find ways to destroy the virus in a few weeks before it infects people, in a combined effort of businessmen and wealthy people from the US, China, Europe, Japan, all over the world, who would cooperate instead of competing, jointly benefiting from the result according to the level of their investments, because they know that there is no other alternative, as these pandemics would destroy humanity, and of course the economy & business. Governments have failed, but business could save the world.

Instead of keeping the reserves unused, with minimal return on investment, especially in these troubled times, with zero interest rates, depression, the richest companies would invest tens to hundreds of billions of their reserves, and the richest people would invest billions to tens of

billions of their wealth, in the equity of the new corporation, and obtain an adequate return on investment, without maximizing their profits or valuation. What is the point of maximizing profits unethically and then invest some or most of the profits in philanthropy? Is it not preferable to invest the profits and wealth directly in a corporation that would save humanity?

Who would take the initiative to establish U.S.H.? Will it be Microsoft or Apple, Amazon or Berkshire Hathaway, Saudi Aramco or Industrial and Commercial Bank of China, Alphabet/Google or JP Morgan Chase, Bank of America or Agricultural Bank of China, Intel or Alibaba, Wells Fargo or Citigroup, Verizon or Toyota, Facebook/Meta or Samsung, Pfizer or Royal Dutch Shell, Volkswagen or Johnson & Johnson, Walmart or Exxon, Fannie Mae or AT&T, UnitedHealth or Roche, Nestle or Novartis, Cisco or Home Depot, Oracle or Walt Disney, Merck or Petrobras, or all of them? And I only mentioned some of Fortune's World 50 Most Profitable Companies in 2020, which made annual profits of \$10B to \$88B each.

Alternatively or jointly, it could be some of the richest people in the world who would invest in the U.S.H. – Bill Gates or Jeff Bezos, Warren Buffett or Bernard Arnault, Mark Zuckerberg or Steve Ballmer, Sergey Brin or Larry Page, Amancio Ortega or Carlos Slim Helu, Alice Walton of Jim Walton, Mukesh Ambani or Michael Bloomberg, Francoise Bettencourt Meyers or Vicky Safra, Larry Ellison or Phil Knight, Elon Musk or Jack Ma, Francois Pinault or Ray Dalio, or maybe MacKenzie (Bezos) Scott, with a net worth of \$36B, Charles Koch or Julia Koch, Jim Simons or Giovanni Ferrero, Jacqueline Mars or John Mars, Tadashi Yanai or Miriam Adelson, Hui Ka Yan or Li Ka-shing, Vladimir Potanin or Michael Dell, Takemitsu Takizaki or Yang Huiyan, Alain Wertheimer or Gerard Wertheimer, Dieter Schwarz or Vladimir Lisin, Qin Yinglin or Leonid Mikhelson, or all of them, who are some of Forbe's list of the 50 richest people in the world in 2020 with a Net Worth of \$17B to \$113B.

The most profitable companies and the richest people in the world should set an example to governments, world organizations and humanity, without fighting or competing, but unite their efforts in a common endeavor to save the world humanity from pandemics, safeguard the economies and the business of the world, for this time - only a united effort could prevail.

The world economy with its companies and its wealth would be ruined if the U.S. would continue to blame China, if each company continued to develop vaccines against pandemics before other European, Chinese or American companies, as countries and companies want to prevail, to maximize profits at the expense of the others. It could work maybe in the short term and in the "old" world, but with the new challenges, with the existing threats of pandemics that would ruin the world, the old neoliberal capitalist system cannot persevere, a new paradigm is needed, of cooperation, sustainability and ethics in order to save humanity.

The world need only follow the model of some of the ten most ethical countries with the most quantitative and qualitative prosperity – Scandinavia, Switzerland, Australia, Canada, Netherlands, New Zealand and Singapore, where generally those principles and paradigms are implemented, usually facing sustainability, health and economic risks in the best way.

This can only be achieved by companies, by individuals. The richest people, the most profitable companies should take the lead where all the others have failed. Companies were originally created to benefit societies, to build roads, bridges, and in 2021/2 new roads & bridges are needed to tackle pandemics & the climate crisis. They will be built as in the past by companies & entrepreneurs, as only they have the vitality & competence to save humanity.