Q4, 2020

Events Driving Global Instability and Risk

US: Pro-Trump supporters storm US Capitol to Overturn Presidential Election in Nov 2020-Jan 2021

- **Joe Biden wins** 2020 election with 81 vs 74m votes cast
- **Over 60 lawsuits** contesting election results thrown out by courts
- **Pro-Trump mob** storms capital building to halt vote certification following a rally by the president
- **5 dead** in violent clashes with security forces, with 56 officers injured, with 82 arrests to date

Instigation. *"We will never give up. We will never concede, it doesn't happen. You don't concede when there's theft involved….We fight like hell, and if you don't fight like hell you're not going to have a country anymore…You'll never take back our country with weakness."* *Donald Trump, Jan 6th*

Violent Insurrection Accusation. *"The president of the United States incited an armed insurrection against America. The gleeful desecration of the U.S. Capitol…and the violence targeting Congress are horrors that will forever stain our nation's history"* *Speaker of the House, (D) Nancy Pelosi*

Democracy Disrupted. *"The United States Senate will not be intimidated. We will not be not kept out of this chamber by thugs, mobs, or threat… They tried to disrupt our democracy; they failed. They failed"* *Sen. (R) Mitch McConnell*

Attempted Coup. "*Today's violent assault on our Capitol, an effort to subjugate American democracy by mob rule, was fomented by Mr. Trump" Fmr. Sec Def James Mattis*

International Questioning of State of American Democracy

"Enemies of democracy will be happy to see these unbelievable pictures from DC … The disdain for democratic institutions is devastating" *German FM Heiko Maas*

By virtue of his power, Trump has vandalized the US democratic system. This demonstrates that the US system is very fragile. *Global Times Editorial, China*

Global: COVID-19 Spikes Globally, Western countries reintroduce lockdowns in Oct-Dec 2020

- **c.100m cases and 2m deaths at year end.** The Covid-19 outbreak continued to spread rapidly across the Q4 2020

United States

- The US recorded over 100k cases per day in Dec with 350k dead at year end.

Europe

- Major European countries have reimposed strict lockdowns in response to new virus strain that is 70% more transmissible, with 18 cases and over 450k deaths

Latin America

- Over 15m cases and over 500K deaths to date, of which more than a third were in Brazil

India

- Emerging as a global epicentre with over 10m Covid-19 cases and 150K deaths, still low per capita

World Economic Impact

- , The IMF projected the global economy to contract by 4.4% in 2020 with the pandemic expected to result in significant global job losses and bankruptcies

UK-EU Brexit and Covid, closes border in Dec 2020

- UK stood shut off from Europe after European countries cut transport ties over fears of a new coronavirus strain
- Brexit begins, EU members unanimous on the deal they secured, UK parliament approves a deal "worse than" Theresa May's deal according to the former PM, Scotland to pursue independence
- UK faced food shortages with worries over further disruptions as France put a ban on freight and passenger traffic from Britain

India-China: India, China tensions continue amid border stand-off in Oct-Dec 2020

- Both countries have lined up heavy artillery and thousands of troops along the 826-km Line of Actual Control (LAC) in Eastern Ladakh
- Disengagement discussions remain inconclusive despite several rounds of talks

Hong Kong: Pro-democracy politicians arrested under New National Security Law in Hong Kong in Nov-Dec 2020

- 53 pro-democracy politicians arrested in one of the biggest purges of the city's opposition
- Arrests mark a severe crackdown escalation following China's imposition of the national security
- Hong Kong police said to have targeted activists and politicians who were involved in a primary run-off in Legislative Council elections

Source: FT, NYT, WSJ, Vox

Q4, 2020

Events Driving Global Development and Progress

Politics, Economics and Society

Environment: Denmark to end oil production by 2050 in Dec 2020
- Denmark, EU's biggest oil producer, announced that it will phase out all oil and gas exploration contracts in the North Sea by 2050

Society: Google creates tools to tackle and hunger in Dec 2020
- Google has created software to smartly route excess food where it's needed and to more accurately figure out which items are getting wasted.

Politics: Joe Biden confirmed as President-Elect by Congress in Nov-Jan 2021
- Congress certified Joe Biden's election victory
- Mr. Biden is expected to reform the US' foreign policy with allies and other countries as well as take a global lead on climate change

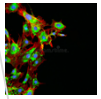
Politics: US to rejoin the Paris climate in Dec 2020
- President-elect Joe Biden gave a statement, vowing to rejoin the Paris agreement on day one and to restore US as a world leader in climate action

Environment: US$500bn in Green debt to be issued in 2021 in Dec 2021
- Swedish bank SEB projects that Governments and companies are expected to issue US$500bn in green debt in 2021, nearly half the total that has been raised since the asset class's inception

Society: Vaccine Alliance Raises US$2bn to Buy Covid Shots for Poor Nations in Nov 2020
- Gavi, the WHO vaccine alliance has raised US$2bn from the European commission, France, Spain, etc to reserve and access 1 billion doses for low- and middle-income economies

Science & Technology

Healthcare: FDA approves Pfizer and Moderna's Covid-19 vaccines in Dec 2020
- Both Pfizer's and Moderna's results showed that they were 90-95% effective and have since been approved for emergency use



Healthcare: Revolutionary CRISPR-based genome editing system for cancer treatment in Nov 2020
- This system is very effective in treating metastatic cancers, ensuring cancer cells never become active again

Healthcare: Global vaccine program cuts childhood Hepatitis B cases by 80% in Nov 2020
- The proportion of children under five chronically infected with Hepatitis B reduced to under 1%,
- This down from c.5% in the pre-vaccine era

Healthcare: Canadian scientists find potential cure for Diabetes in Dec 2020
- Process involves a stem cell application that reverse-engineers insulin islets out of blood cells
- The potential cure will help over 422m infected worldwide

Technology: Telescope maps 3m galaxies in 300 hours in Dec 2020
- A powerful new telescope in outback Australia has mapped vast areas of the universe in 300 hours
- This helped reveal several new galaxies, opening the way to new discoveries

Technology: Breakthrough 3D solar panel design increases light absorption by 125% in Oct 2020
- Developed by scientists at the University of York in the UK, it harvests ten times more energy for the same relative cost

Cleantech: Carbon-negative rocket fuel brewed by capturing CO2 emissions in Nov 2020
- A US tech startup found a new way to brew up carbon-negative rocket fuel by just capturing CO2
- This allows explorations of the solar system without polluting the earth.

Technology: South Korea's fusion device provides base for commercial fusion reactor in Dec 2020
- A superconducting fusion device sets the new world record maintaining high temperature over 100m degrees for a record 20 seconds
- This is a turning point for the plasma operation

Environment: EU targets to deeper cuts to greenhouse gas emissions by 2030 in Dec 2020
- EU targets to cut GHG emissions by at least 55% from 1990 levels by 2030
- The increased target is featured in EU's US$2.2tn coronavirus recovery budget package

Environment: India starts world's largest renewable energy park in Dec 2020
- The vast project was inaugurated in western India and is spread over 180K acres, the size of Singapore
- This energy park will be the largest in the world and is expected to produce over 30 gigawatts of electricity

Society: Zimbabwe bans coal mining in 11 national parks in Oct 2020
- Zimbabwe has banned mining in all its national parks, reversing a decision to let Chinese firms explore for coal at its famous Hwange park
- The parks are home to more than 40,000 elephants and numerous other species

Environment: Singapore to plant 1 million trees by 2030 in Oct 2020
- Singapore plans to plant 1 million trees by 2030, in a bid to boost biodiversity
- The country has also launched a new 990-acre park for migratory birds and housing a number of native animals

Politics: New Zealand Prime Minister Jacinda Ardern wins historic re-election in Oct 2020
- Her swift response to Covid-19, made voters respond to her leadership by handing over their biggest election victory in 50 years