



Interim Report #2

May 2020

INTRODUCTION

in turn produce expensive inefficiencies and indeed the spectre of hostilities.

However, the current crisis might open up the possibility of developing a new model of globalisation with fewer of the downside features associated with the hyper-globalized form it was to take following the end of the Cold War. As one witness put it:

“The hyper-globalisation era was built on a set of expectations, I think, that have been unfulfilled because they were unfulfillable. They created a lot of fragility, a lot of asymmetry, and essentially we had a period of the last 30 years or so where international economic integration happened at the expense of domestic **integration.**”

Although the politics of COVID-19 and the pandemic’s economic fallout will aggrava

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