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The second panel was on Health and Emerging Risks, a somewhat ambiguous title; in fact, our panel divided into two presentations on health-related issues and two on risks and our capacity to respond to them. The first presentation was on infectious diseases. There has been a tremendous decline over the last century in human mortality from infectious diseases, to the point at which one can raise the question whether infectious diseases, which used to be the anxiety of every parent, are a thing of the past. The answer to that question, unhappily, is no – infectious diseases are still around and will always be with us. Roughly three-quarters of the infectious diseases that human beings have gotten in the last 20-30 years have originated in animals, birds of various kinds, pigs, monkeys, or bats, and such hosts will always be with us. Furthermore, viruses are very adept at changing, and of course human populations are going up and the density of human settlements is going up as time goes on.

Therefore, the battle against infectious diseases will be a continuing one. It is never won decisively, though fortunately, on balance, we are winning. We are winning partly because of the tremendous advances in technical knowledge about the nature of diseases, these days at the molecular level, and partly because we have established sensing stations all around the world. The Pasteur Institute, for example, has 33 different affiliates around the world. It is very important when an infectious disease reaches humans to identify it as early as possible and decide on one of several techniques on how to contain it, to limit the spread. That is an example of successful global cooperation, but it needs continued nurturing and development in order to maintain that success.

The second presentation was on ageing. The world, as you all know, is ageing at a remarkable rate. Ageing is taking place for two quite different reasons: one is a decline in birth rates, and the other is that we are all living longer on average. Roughly half a century ago and longer, most of the increase in average age was due to a sharp decrease in child mortality, which remains high in fewer and fewer parts of the world, although some progress is still to be made on that front. However, most of the increase in longevity for the past several decades has been due to people living longer. Longevity is rising at a remarkable rate of two years or even more per decade. So far there is no sign of a decline in the pace of increased longevity, so we do not actually know how long we, or at least our children or grandchildren, can plausibly expect to live. We have not seen any sign yet of a decline in the rate of increase of longevity.

Unfortunately, society and social institutions have made very few adjustments to this dramatic increase in longevity. There has been a lot of talk about the fiscal implications, particularly concerning pensions and healthcare in old age; that, we learned, is the wrong way to put it. It is true that healthcare expenses go way up in the last 18 months of life, but the last 18 months of life are receding in time, and the aged per se do not add notably, we were told, to healthcare expenses, but only in the last 18 months, whenever those take place. There has been very little study of what are politely called seniors or senior-seniors, but we had a report on 1,000 British citizens who were over 85 years old. That report, which is one of very few studies of very old people, revealed that these people had four different identifiable medical conditions on average, but despite that, over three-quarters identified themselves as being in good, very good, or excellent health. Only 8% of the entire sample were bedridden; the rest were in various stages of activity and were thoroughly enjoying life.

Intellectual capacity declines with age on average, but it declines very slowly. Societies are not well organised to use the intellectual capacity of our older people. It is a tremendous potential social as well as personal resource, and we need to adapt our social attitudes and institutional practices to this now universal fact of greater longevity.

We then turned to the question of global risks that might attend the future, and we had a report which identified an impressive range of risks, from those motivated by human beings, for example, deliberate terrorist attacks or cyber-attacks at one extreme, to those in which there is no human engagement at all but merely effects on humans, such as earthquakes, typhoons and even asteroids. There is a vast area in between, which would include epidemic disease, where human beings are engaged but not deliberately, where the risks arise as an unintended by-product of human

action. Climate change is an obvious example under that category, where we carry on with our daily lives and in the meantime put out greenhouse gases hour after hour, and the cumulative effect will catch up with society sooner or later; they may be observable now but cannot be completely separated from the noise.

Then there are the various possibilities for civil strife, and again those are often local, though some could have global implications. There are the usual candidates. Kashmir remains in contention between two nuclear-armed countries. On the Korean peninsula, we are reminded at regular intervals, there is a very idiosyncratic state, to put it politely. We now observe what looks like a serious spat between China and Japan, and I am reminded of the fact that we are close to the centenary of beginning of the First World War. There was a case where no country wanted war, but four countries thought they could gain by the threat of war, and so we had several games of chicken, which everyone lost. It is an example of how the result can be an unambiguous disaster if the diplomacy dealing with inter-state conflict is not well and successfully managed; those possibilities are not ruled out.

The financial system was also mentioned under this heading. We have had our once-in-a-century financial crisis, actually twice in a century, but it might not take another half-century before we have another one. We have worked very hard worldwide, but especially on both sides of the Atlantic, to fortify the financial system. The major players, the big banks, have resisted those changes tooth and nail, with some success. We read weekly, at the same time, that they have engaged in one illegal activity after another, and one can only conclude that they have crooks in them and that they are too large and complex to manage effectively and therefore a source of potential risk to the economic and financial system within the next decade or two.

The fourth presentation addressed the resilience and robustness of the social and economic system we have today, with quite an impressive array of evidence suggesting that we are less robust today than a few decades ago. Our capacity to adapt to shocks has diminished over time, democratic political systems these days have great difficulty making forward-looking decisions that would head off serious risks in the future, so we are likely to be confronted with shocks which we are not well-situated to handle, especially in the financial area.

Those four presentations led to lively discussions, which I will not try to summarise.

The third panel was on food security.