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What does the new normal hold for economic security?



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Evolving Approaches to “Health-Economic Crisis”

It has been close to two years since the COVID-19 pandemic caught the world’s economies in a hybrid “health-economic crisis”. Until early 2021, when vaccines were nowhere in sight in many countries, the only way to control the virus was through effective domestic and international lockdowns.

Today, as eight vaccines have already been approved by the World Health Organization (WHO) in more than 100 countries, the battle stage and policy debates have shifted. The race is now towards vaccinating a significant portion of country populations.

Given the “health-economic” nature of the pandemic, a country’s vaccine access means the ability to re-open economies, domestically and internationally. This provides economic security by reactivating previously

dormant jobs in the services, food and entertainment industries, as well as in the international travel industries. For instance, Singapore which is practically “fully-vaxed” has been steadily opening vaccinated travel lanes with selected countries.

Vaccine Globalism or Nationalism?

A contentious issue today, however, is on vaccine access, in particular, “vaccine boosters” as individuals are given further vaccine doses even after full inoculation (two doses, in most cases).

The WHO opposes the widespread use of vaccine boosters until more of the world gets vaccinated, calling wealthier nations to prioritise getting vaccines to poorer countries where they are scarce. The economic argument is straightforward: the benefits of providing vaccines to poorer countries where a smaller share of the population has vaccine access, *outweigh* the

benefits of further vaccines to wealthier countries where majority of medically eligible people are already vaccinated.

Yet, the pandemic's continued evolution calls to question the very definition of "full inoculation": is having two doses sufficient, or should booster shots be part of the "new normal" in facing an ever-changing pandemic? China, for instance, has been ahead of other countries in pandemic warfare; however, it is locking down yet again in 11 of its provinces amid a new wave of infections from a "delta variant" of the COVID-19 virus. Ultimately, should the target be a "zero-risk" scenario of pandemic-induced morbidity or mortality for any particular country, or should the world aim for a "tolerable risk" scenario, globally?

Building Back Together, or Apart?

A further debate today on how the global economy should respond to changing circumstances is on the type of "normal" that the world should aim for, with two competing views on this subject. The "Building Back Together" view sees the world economy as an integrated whole, including the less-developed countries which serve as sources for lower-cost food and other exports. This would argue that the goal is to return to the "pre-COVID" economy where these nations were *included*. Since the world is only as strong as its weakest link, this view argues for a pause to booster shots until there is a semblance of parity in vaccine access, globally.

In contrast, the "Building Back Apart" view is that there is no

"old normal" to return to, making the "pre-COVID" economy a vestige of the past. Assuming that a world of facemasks, vaccines, unpredictable lockdowns, and cyclical bouts with COVID-19 is here to stay, the task would then be for industries and countries to adapt by shying away from high-contact service industries, and instead transforming the way these are provided to adapt to the "new normal". "Good fences make good neighbours", as the saying goes, such that each country should fend for itself first.

The optimal approach may lie somewhere in between these. Nonetheless, amid the ever-changing world realities, any viable economic strategy moving forward will need to be anchored on the unchanging priority of guaranteeing the well-being and economic security of peoples.

Suggested Readings

- Mely Caballero-Anthony. 2021. "Global Health Security: COVID-19 and Its Impacts – ASEAN Response: Pushing Back Vaccine Nationalism." *RSIS Commentary* CO20162, 26 August.
- Gabriel Crossley. 2021. "China rejects WHO plan for COVID-19 origin study". *Reuters*, 22 July.
- Ingrid T. Katz, et al. 2021. "From Vaccine Nationalism to Vaccine Equity—Finding a Path Forward." *New England Journal of Medicine* 384.14: 1281-1283.
- John Liu, Li Liu, and Philip Glamann. 2021. "China Expects New Covid Outbreak to Worsen in Coming Days." *Bloomberg News*, 24 October.
- Bryan Lufkin. 2021. "Is going 'back to normal' even possible?" *BBC News*, 9 July.
- Jose Ma. Luis Montesclaros. 2021. "Global Health Security: COVID-19 and Its Impacts - Lockdowns in ASEAN: Winning the Pandemic War." *RSIS Commentary* CO21033, 22 February.
- World Health Organization (2021). "COVID-19 Vaccine Tracker." WHO Website.

CLIMATE CHANGE

NEWS & COMMENTARIES

Leaders link tackling water and climate at COP26 as crisis looms

Governments and U.N. agencies formed a water and climate coalition to address growing hazards and shrinking reserves. The coalition will aim to boost data sharing and create a more integrated approach to water-climate management to support more effective adaptation and resilience.

Emma Farge

Reuters

2 November 2021

Nations make new pledges to cut methane, save forests at climate summit

Leaders at the COP26 pledged to stop deforestation by the end of the decade and cut methane emissions. Wealthy nations took some overdue actions to provide long-promised financial help for the developing countries worst hit by global warming.

Jake Spring and Jeff Mason

Reuters

3 November 2021

Humanity needs to ditch coal to save itself. It also needs to keep the lights on

Globally, proposed coal plants are rapidly being cancelled. But the trend is distributed unevenly. The current global energy crisis, triggered by a quicker-than-expected economic rebound amid the pandemic, has given it a bump. Coal prices last month were at an all-time high.

Angela Dewan, Angus Watson, Lauren Kent and Phil Black

CNN

4 November 2021

Planetary health: A more resilient world post-COVID-19?

The care of nature offers holistic solutions to a wide range of issues that include climate change and the pandemic. The emerging concept of planetary health has the potential to contribute and, if widely adopted, may lead to a more resilient world post-COVID-19.

Margareth Sembiring

RSIS Commentary

5 November 2021

COP26 protesters back an array of causes, connected by climate change

Like many environmental groups, protesters in Glasgow were sceptical of pledges, doubting that such promises would be delivered and arguing that, in any case, they did not go far enough to solve an urgent global problem.

Stephen Castle and Megan Specia

The New York Times

6 November 2021

Net Zero is no solution to climate change. It's a fantasy for rich countries

Rich countries are in denial that consumptive lifestyles are the cause of climate change; they turn to market-based mechanisms and quick-fix technologies in a bid to continue with business as usual. Hi-tech silver bullets are fanciful, abdicate responsibility and may even – paradoxically – increase consumption.

Chandran Nair

South China Morning Post

7 November 2021

SELECTED PUBLICATIONS

Plastic waste release caused by COVID-19 and its fate in the global ocean

More than eight million tons of pandemic-associated plastic waste have been generated globally, with more than 25,000 tons entering the global ocean. Most of the plastic is from medical waste generated by hospitals.

Yiming Peng, Peipei Wu, Amina T. Schartup, and Yanxu Zhang

Proceedings of the National Academy of Science of the United States of America (PNAS), 118 (47) e2111530118

2021

Global carbon budget 2021

The remaining carbon budget for a 50% likelihood to limit global warming to 1.5°C, 1.7°C, and 2°C has shrunk to 120 GtC (420 GtCO₂), 210 GtC (770 GtCO₂) and 350 GtC (1270 GtCO₂) respectively, equivalent to 11, 20 and 32 years from the beginning of 2022, assuming 2021 emissions levels.

Pierre Friedlingstein et al.

Earth System Science Data

2021

EVENTS & ANNOUNCEMENTS

The East Asian Seas Congress 2021

The congress aims to share the lessons learned, track the progress made, and scale up good practices in implementing the 2018-2022 Implementation Plan of the Sustainable Development Strategy for the Seas of East Asia (SDS-SEA) at the regional, national, and local levels.

Virtual Event

1-2 December 2021

Sustainable Energy for All Forum

Focusing on the theme, 'Building Speed, Reaching Scale, Closing the Gap,' this Forum will provide a global platform to mobilise resources, connect partners, and showcase action to realise the promise of the sustainable energy revolution for everyone.

Kigali, Rwanda

11 January 2022 (tentative)

ENERGY SECURITY

NEWS AND COMMENTARIES

China's climate goals hinge on a \$440 billion nuclear buildup

After decades of cost-overruns, public protests, and disasters elsewhere, China has emerged as the world's last great believer, with plans to generate an eye-popping amount of nuclear energy, quickly and at relatively low cost.

Dan Murtaugh and Krystal Chia

Bloomberg

3 November 2021

'Energy day' at COP26: Voices call out for an end to use of coal, gas and oil

President of the Conference Alok Sharma announced the new Global Clean Power Transition Statement, a commitment to end coal investments, scale up clean power, make a just transition, and phase out coal by the 2030's in major economies, and in the 2040's elsewhere.

UN News

4 November 2021

Countries detail nuclear power climate change plans in COP26 event with IAEA Director General

Government ministers and industry leaders from Brazil, Ghana, Russia and the United States spelled out their plans for using nuclear energy to help slash emissions to net zero and achieve sustainable development in a wide-ranging conversation at the UN climate summit with IAEA Director General Rafael Mariano Grossi.

Jeffrey Donovan

IAEA

4 November 2021

China, India, other big coal users missing from COP26 phase-out deal

Indonesia, Poland, Vietnam and other nations pledged to phase out use of coal-fired power and stop building plants, but their deal at the COP26 climate summit failed to win support from China, India and other top coal consumers.

Kate Abnett and Elizabeth Piper

Reuters

5 November 2021

Asia-Pacific is home to some of the world's largest carbon-emitters — 2 charts show its reliance on coal

China alone contributed 59% of the region's emissions, while India made up 13.7%, the report showed. Slightly less than half — or about 47.8% — of the energy consumed in Asia-Pacific last year came from coal.

Yen Nee Lee and Shubhangi Goel

CNBC

7 November 2021

COP26: The indispensable role of nuclear power

At COP26, nuclear technology was promoted as "an indispensable tool" for addressing climate change and its harsh impacts. What do nuclear power and technology actually bring to the table? time to move away from it and are worried about nuclear waste.

Julius Cesar Trajano

RSIS Commentary

11 November 2021

SELECTED PUBLICATIONS

The potential role of nuclear energy in national climate change mitigation strategies

This publication provides a comprehensive summary and synthesis of the national case studies conducted under the IAEA CRP on Assessments of the Potential Role of Nuclear Energy in National Climate Change Mitigation Strategies. It seeks to share the findings, methodological approaches, experiences and lessons learned to improve general understanding of the role of nuclear energy in climate change mitigation.

International Atomic Energy Agency

Vienna: IAEA

2021

Net Zero by 2050

This special report is the world's first comprehensive study of how to transition to a net zero energy system by 2050 while ensuring stable and affordable energy supplies, providing universal energy access, and enabling robust economic growth.

International Energy Agency

Paris: IEA

2021

EVENTS & ANNOUNCEMENTS

COP26 side event: Nuclear Innovation for a Net Zero World

This was a high level multi-stakeholder conversation on the complementary role of nuclear power and renewables in the transition towards a carbon-neutral future, and how international cooperation is needed to enable this transition to net zero, through advances in technology, but also financing mechanisms, and global policy frameworks.

Recorded Event

4 November 2021

World Energy Outlook 2021: Launch Event

This served as a virtual launch of the World Energy Outlook (WEO), the energy world's most authoritative source of analysis and projections. WEO 2021 is designed to serve as a handbook for the COP26 Climate Change Conference in Glasgow.

Recorded Webinar

13 October 2021

FOOD SECURITY

NEWS & COMMENTARIES

Community gardens: Singapore's "fourth food basket"?

This article proposes that local food production from non-commercial sources, in particular, community gardens, can offer a means of relieving Singapore's '30-by-30' food security strategy of the pressure global challenges of climate change and COVID-19-induced disruptions.

Jose Ma. Luis Montesclaros and Paul S. Teng
RSIS Commentary
 2 November 2021

The critical role of escalating food prices in Yemen's food security crisis

Poor food access accelerated in mid-2020 as a result of rising food prices. For a country which imports 90% of its food, currency depreciation contributes to food price inflation, notwithstanding disruptions from the COVID-19 pandemic.

Eliana Favari et al.
World Bank Blogs
 2 November 2021

Chinese stock up on staples after government 'just in case' advice prompts confusion

China's advice that households stock-up on key staples has prompted fears and panic-buying among consumers. China has since reassured the public that there are food stocks available.

Dominique Patton and Martin Quin Pollard
Reuters
 3 November 2021

Is food and agriculture missing from the political debate at COP26?

While food systems transformation is critical to reducing carbon emissions, several organisations have noted a disproportionately smaller amount of attention given to this at the 2021 Climate Change Conference (COP26).

Katy Askew
Food Navigator Asia
 4 November 2021

Food prices in Singapore expected to rise in the coming months: Gan Kim Yong

Rising domestic food prices in the past 6 months augur for continued inflation in food prices in Singapore. To address this, the government is exploring mechanisms such as goods and services tax (GST) vouchers to poorer households, and continuing with import-diversification initiatives.

Tham Yuen-C
The Straits Times
 4 November 2021

Nations and businesses commit to create sustainable agriculture and land use

Towards the end of the first week of COP26, over 45 governments pledged urgent action and investment to protect nature and shift to more sustainable ways of farming, complemented by commitments from over 95 "high profile" companies to support global sustainability objectives.

United Nations Climate Change Conference 2021
 6 November 2021

SELECTED PUBLICATIONS

ASEAN responses to COVID-19 for assuring food security

The COVID-19 pandemic has impacted lives and disrupted livelihoods in the ASEAN region, and this remains an important concern given recurring waves of infections as economies reopen. This chapter discusses how ASEAN countries can better prepare for a post-pandemic "new normal" in food security.

Paul Teng, Mely Caballero-Anthony, and Jose Ma. Luis P. Montesclaros
Advances in Food Security and Sustainability, Vol. 6, 2021, pp. 83-118
 2021

The Global Food Security Index 2021: The 10-year anniversary

This report reviews the key drivers of food security over the past 10 years since the inception of the Global Food Security Index. It shows that countries showed increasing trends in food security up to 2019 after which it fell in the past two years, given the COVID-19 pandemic, climate change and conflict. It also stresses the importance of comprehensive, well-funded national food safety-net programmes reducing levels of hunger across countries.

The Economist Group
 2021

EVENTS & ANNOUNCEMENTS

COP26 side event: Engaging the Private Sector to Implement Agriculture and Land Use Priorities of NDCs and NAPs

During this side event to COP26 organised by FAO and UNDP in partnership with the World Business Council for Sustainable Development (WBCSD), the panellists discussed how private sector actors, government stakeholders, civil society organisations and academia can collaborate better in implementing adaptation and mitigation strategies.

Recorded Webinar
 8 November 2021

COP26: Scaling Investment in Climate-Smart Agriculture Technologies in Africa

This event discussed the role of investment planning in supporting climate-smart agriculture (CSA), using the case of the African continent, and including lessons learned from pilot CSA investment plans. It stressed the need for effective policy support, context-specific technologies, and innovative financing in engendering successful agricultural systems transformation.

Recorded Webinar
 9 November 2021

HEALTH SECURITY

NEWS & COMMENTARIES

Coronavirus: China's top disease expert lays down conditions for post-pandemic normal

Limits on fatality rate and transmissions are key, Zhong Nanshan says, but first there must be herd immunity, effective drugs and no let-ups in epidemic control.

Jack Lau and Zhuang Pinghui

South China Morning Post

12 November 2021

Why is Europe returning to the dark days of Covid?

The continent is now the centre of the global epidemic – again. According to the World Health Organization, coronavirus infections across the continent rose by 7% and deaths by 10% over the past week, making it the only world region where cases and deaths are steadily increasing.

Jon Henley and Philip Oltermann

The Guardian

13 November 2021

On Covid, we need to be careful when we talk about numbers

A recent wave of mistakes shows how misinterpreting data risks misrepresenting the impact of the virus.

David Spiegelhalter and Anthony Masters

The Guardian

14 November 2021

Preliminary data of Pfizer's new Covid-19 pill 'sounds promising' but more data needed: NCID

Preliminary data shows that the drug was able to cut by 89% the chances of hospitalisation or death in adults at risk of developing severe disease.

Cheryl Tan

The Straits Times

14 November 2021

Why China is still trying to achieve zero Covid

Around the world people are getting used to post-lockdown life with vaccines doing the heavy lifting against COVID-19 as restrictions are lifted. In China however, a hard elimination policy remains where the pandemic first began.

Stephen McDonnell

BBC

15 November 2021

The Big Read: The pandemic has affected the human psyche. What does this mean for Generation COVID's future?

The "crisis of a generation", as the pandemic has been called, has left an indelible mark on the psyche of many youths, potentially affecting their mental wellness and social outlook.

Natasha Meah

Channel News Asia

15 November 2021

SELECTED PUBLICATIONS

Using behavioural and social sciences to inform public policies during COVID-19, Uruguay

Behavioural and social science theories and models are useful to understand why, what and how people can change their behaviour in critical situations such as the COVID-19 pandemic.

Alejandra Lopez Gomez et al.

Bulletin of the World Health Organization, Vol. 99, No. 11
2021

Insights into vaccine hesitancy from systems thinking, Rwanda

This study aims to investigate vaccine hesitancy leading to underimmunization and a measles outbreak in Rwanda and to develop a conceptual, community-level model of behavioural factors.

Catherine Decouttere et al.

Bulletin of the World Health Organization, Vol. 99, No. 11
2021

EVENTS & ANNOUNCEMENTS

ASEAN and The Pandemic: Pressing Forward

With vaccinations picking up pace, there are talks of shifting away from a "zero-COVID" target to adopting an "endemic" approach, where businesses resume operations and life can return to some semblance of normalcy. Panellists on this webinar discuss where ASEAN is at in terms of the pandemic.

Recorded Webinar

26 October 2021

Debating COVID-19 Vaccine Boosters: Public Health Strategy in a Shifting Landscape

Public health authorities in the U.S. are analysing data on the long-term effectiveness of COVID-19 vaccines and debating the need for vaccine booster shots. This webinar brought together top experts in public health with different points of view. They considered federal recommendations on Pfizer-BioNTech, Moderna, and Janssen (Johnson & Johnson) vaccine boosters, and the vaccination of children.

Recorded Webinar

29 October 2021

HUMANITARIAN ASSISTANCE AND DISASTER RELIEF

NEWS & COMMENTARIES

It's time to pivot from war aid to climate aid

While war aid has consistently taken up most of humanitarian funding, the exponential increase in climate hazards and its effects on communities should be a wake-up call for the humanitarian sector to pivot to climate humanitarianism instead.

Hugo Slim

The New Humanitarian

25 October 2021

Greening security: the military as a climate game changer

Militaries contribute significantly to climate change, being huge energy consumers. But, at the same time, they are usually the first responders when climate-related disasters hit. It is time militaries contribute to a collective effort towards tackling climate change.

Christopher Chen

IDSS Paper

27 October 2021

Humanitarians look for COP26 to deliver on existing climate crisis needs

While long-term commitments to emission cuts are important, there is also a need to address the urgent needs of communities already facing climate-related problems. Finance support to developing countries already affected by climate change is one such area.

Paula Dupraz-Dobias

The New Humanitarian

28 October 2021

How USAID and other development partners can support national adaptation plans

Introduced in 2010, the National Adaptation Plan process has helped countries identify their adaptation needs and implement strategies to address these needs. However, more support is required.

Keith Bettinger

Climatelinks

4 November 2021

Financing ASEAN disaster management and resilience

The pressure to finance ASEAN's disaster management is increasing. In order to ensure sustainability, ASEAN should be looking beyond traditional sources of funding to unconventional mechanisms including the use of crowdfunding and sovereign catastrophe bonds.

Lina Gong and S. Nanthini

East Asia Forum

4 November 2021

The aid sector needs to go green. Here's why.

As humanitarian organisations are increasingly called upon for climate-change related events, they need to take a look at their own environmental impact, particularly their emissions. Organisations should try their best to measure their carbon footprint and work to reduce it.

André Krummacher

The New Humanitarian

9 November 2021

SELECTED PUBLICATIONS

Participation and inclusion in the Rohingya refugee response in Cox's Bazar, Bangladesh 'We never speak first'

This study explores issues related to participation and inclusion in the humanitarian response in Cox's Bazar. It examines whether and how Rohingya refugees are involved in decisions that affect their lives, the mechanisms through which this happens, and the link between these dynamics and a more inclusive response.

Oliver Lough et al.

HPG Working Paper

2021

Addressing protection risks in a climate-changed world: challenges and opportunities

This briefing note focuses primarily on the operational (including legal) approaches that offer potential to protect people in situations of forced displacement or at risk of displacement where climate change may play an exacerbating role.

Katie Peters, Gemma Davies, and Kerrie Holloway

HPG Briefing Note

2021

EVENTS & ANNOUNCEMENTS

Perspectives for Humanitarian Action in a Changing Climate

This webinar provided an overview of climate change as a humanitarian issue and discussed solutions and perspectives for humanitarian action in a rapidly changing environment.

Recorded Webinar

22 October 2021

Climate Science for Anticipatory Action: Applying Climate Models in Humanitarian Contexts

This webinar explored examples of existing climate models, the spatial and temporal scale at which these models can provide risk information, the interpretation of probabilistic models and the uncertainties, and how climate models can be used to inform anticipatory humanitarian action.

Recorded Webinar

3 November 2021

MIGRATION

NEWS & COMMENTARIES

Canada will look to make more temporary migrants permanent, minister says

Looking to expand their numbers of permanent residents in part to address labour shortages, Canada is looking at expanding its current programmes to include refugees in key sectors.

Anna Mehler Paperny

Reuters

22 October 2021

The resettlement gap: A record number of global refugees, but few are resettled

The gap between the number of refugees in need of resettlement and the number of refugees being resettled has been increasing in recent years. This gap can be attributed in part to political and operational challenges as the number of refugees in need increase steadily.

Benedicta Solf and Katherine Rehberg

Migration Policy Institute

22 October 2021

Facing climate-driven migration and displacement head-on

Environmental disasters are set to displace over 100 million people by 2050 – and there is not yet the level of international cooperation that is needed to manage this issue. Developed countries need to invest more in keeping communities at home.

Tegan Blaine

United States Institute of Peace

3 November 2021

Climate change as a subjacent factor of migration and mobility

In order to further the nexus between climate change and migration, there is a need to understand the structural factors of migratory dynamics.

Mario Cárdenas and Juan Camilo Betancur Jaramillo
Stockholm Environment Institute

4 November 2021

COP26: Direct linkages between climate change, health and migration must be tackled urgently – IOM, WHO, Lancet Migration

The linkages between climate change, health, and human mobility must be understood in order to mitigate the consequences of climate change for vulnerable communities. Migrant health must be included in policies related to climate change for an effective response.

International Organization for Migration

9 November 2021

UNHCR: conflict, violence, climate change drove displacement higher in first half of 2021

2021 has continued the trend of a rise in forced displacement with over 84 million displaced people in the first half of the year. The plight of the displaced has been made more complicated due to climate change, COVID-19, and conflict.

The UN Refugee Agency

11 November 2021

SELECTED PUBLICATIONS

Quarterly mixed migration update: Asia

Covering South and Southeast Asia, this report provides an update of key migration trends in the region.

Mixed Migration Centre

2021

Action on climate-linked migration and displacement: empowering refugee and migrant led organisations

This report explores the potential for refugee and migrant-led organisations to become active participants in the political and policy debates about climate-linked mobility. It presents 9 recommendations derived from interviews with relevant organisations for strategic intervention in this space.

Alex Randall

Climate Outreach

2021

EVENTS & ANNOUNCEMENTS

Social Innovation for Refugee Inclusion (SI4RI): Sowing Innovation in the Cracks of Crisis

As migration and displacement has become of increased interest around the world, so have public, private, and community-based actors in shaping inclusive, cohesive, and prosperous communities in diversity. This conference explored these measures and how they have been affected by COVID-19.

Recorded Conference

4 October 2021

Climate change, displacement and resettlement

This webinar will bring together experts from the academic and policy spaces to discuss climate-induced resettlement and in particular, the human-environment processes associated with refugee and internally displaced people resettlement.

Online Webinar

1 December 2021