

2020: A RUDDERLESS AND AGENDA-LESS WORLD!

2020 needs dedicated leaders, who work for commoners, across nationalities, writes **Rajendra Aneja**

I love my soulmate Patricia, but she can be exasperating sometimes. She wants to camp in Tokyo waiting for the Olympics. She is desperate to get away from tempestuous leaders, worsening economies and an intolerant world. I told her, "I can muster money for just three days." I have been in the doghouse, since then.

Meanwhile, all the star-performers on the global stage, Donald Trump, Boris Johnson, Xi Jinping, Shinzo Abe, Emmanuel Macron, Narendra Modi, etc., will spend sleepless nights in turbulent 2020. Many global leaders have long innings ahead. Sadly, many of them are mercurial and manage by expediency. There is a vacuum of visionary leaders like Lincoln, Churchill, Kennedy, Gorbachev or Gandhi, who provided a rudder and an agenda. The world is now a scrambled egg, pedantically managed, leading to a possible worldwide economic slowdown.

President Trump will sashay into a second term, unless the impeachment proceedings maim his image. Expect a rancorous crusade. Trump should calm the trade combats. North Korea and Iran will exasperate him.

Boris Johnson, faces tough times, despite the rosy majority. He will have to seal Brexit, manage Scotland and accelerate growth. Britain may have a squally 2020. Yet, expect Boris to breeze through. Germany's wise Angela Merkel is keen to bid good-bye. Her sagacity will be missed. Merkel should stay. Europe needs a knight in shining armour. All eyes were on France's Macron. However, domestic protests will engage him at home. Putin will grapple with the economy. He should focus at home; forget Ukraine and Syria.

China's Xi has reduced poverty and bolstered wallets at home. In 2020, Xi will manage trade scuffles, protesting Hong Kong and boosting growth. China may face pressures to reveal the plight of the million Uighur Muslims in Xinjiang in "re-education" camps.

Bolsonaro's Brazil needs investment and infrastructure. Brazil must focus on saving the Amazon forest. Oil rich Venezuela will face turmoil. It should build bridges with Colombia. Latin America has struggling economies like Mexico, Argentina, Bolivia, etc. Hopefully, the continent will grow by two per cent. Latinos love "samba" and "salsa". Now, they are losing their rhythm. The 55-nation African continent of a billion people, will focus on open trade. Infrastructure, education and employment generation need focus. Nigeria is tearing apart tattered roads and building world-class arteries.

The proxy Yemen war may continue. Saudi Arabia and Iran glower at each other. However, millions of Yemenis face hunger, poverty and malnutrition. Saudi Arabia's Prince Mohammad will seek buddies across the world, to drive progress. Dubai, the marketing showpiece, will exult with Expo 2020.

Pakistan and India will continue to fume. Imran Khan will struggle to garner money to repay the IMF and manage Afghanistan. Narendra Modi will wrestle to generate growth, jobs and even credibility. He will have to back his promises with

deliveries. Myanmar may invite international disapproval for the Rohingyas' plight. Aung San Suu, may have to be more assertive at home. In a world, where leaders are obsessed with their legacies and domestic endurance imbroglios, economic growth will be bouncy. No global leader has a plan to rejuvenate growth.

The global economy will stutter around three per cent. We may even have demand-recessions in some countries, unless people start buying clothes and cars. Recessions terrify Presidents and governments. It can send them packing.

China was the world's factory, manufacturing shoes to submarines. Now, orders are slowing. Tariffs by the USA have dealt a body-blow. So, its GDP has slipped from 14 per cent in 2007 to six per cent. There are fewer Chinese girls buying Louis Vuitton handbags at Dubai Mall, than a decade ago. "Our sales are down by about 15-20 per cent," tells me a salesman at a swanky mall in UAE.

USA has boosted employment, the best show in last 50 years. Trump has focused on tax-cuts, deregulation, tariffs and reducing imports to encourage local production. The economy could grow at 2.5 per cent. In another five years American washing machines, refrigerators, televisions, etc., may be sold in your supermarket.

European countries may garner growth of about 1.5 per cent. Britain will struggle to grow by one per cent. Britain must fix Brexit. It has fractured the economy.

Economies in the Middle East, Africa, Asia will also creep, since the larger economies are crawling like tortoises, including erstwhile tigers China and India.

India's GDP has declined from eight to around five per cent. Regrettably, India has not captured the markets for skirts or electronic chips in USA, after the smothering of Chinese exports. Vietnam has scampered away with all the pastries. India is becoming a high cost, uncompetitive economy.

In this dishevelled world, expect food to cost more by about seven-eight per cent globally. Overall, inflation will reign at two per cent in developed economies and six-seven per cent in South Asia and Africa, etc. Your salary will fetch you less potatoes or chocolates.

Since America commenced producing shale oil, global oil prices have been steady at around USD 50 to 60 per barrel. Oil prices

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will principally be subdued around USD 65 per barrel. Unless, Chinese factories start roaring and demand augments.

Whilst brick-mortar retail-outlets will suffer, expect online businesses like Amazon and food-delivery to flourish. Netflix, Amazon Prime, new entrants will tantalise the globe. Movie halls may worry.

Stock markets will rise steadily; however, investors are wobbly. In a full-blown recession, share prices could tumble precariously. Interest rates may decline further. Government bonds may dance. Wise investors will hedge by investing in real estate and gold. Gold has shone steadfastly for the last 20 years. It will continue to allure; prices could hover around USD 1,650 plus, per troy ounce (31.11 grams).

Expect 5G telecoms-networking-technology to revolutionise our lives by ushering the "Internet of Things" (IOT); more information at lightning speeds. Digitisation and technology will make daily chores and businesses seamless. You could commandeer the lights and toasters in your home, through your smart phone. Companies are researching making "chicken nuggets" and "meat slices" based on cellular agriculture and extracted animal cells. In an increasingly "instant" world, Facebook, Twitter, Instagram, etc., will flourish. Big-tech companies will face piercing government interventions globally.

Artificial Intelligence will analyse your X-rays and CT scans. Your cauliflowers and grapes could soon come from vertical farms, grown in trays, nurtured by artificial lights and baby-fed with water and nutrients. So, the world will not be short of food, when its population doubles to 14 bn. by 2074. However, technology will never replace the tender care of nurses, as we celebrate "2020: Year of the Nurse". The world needs eight million more nurses.

2020 will be a feast for sport-lovers. Tokyo Olympics and the Euro 2020 football championship will tantalise audiences. Tiger Woods and Roger Federer will defy age. The 25th James Bond movie should entice us.

2020 needs dedicated leaders, who work for commoners, across nationalities. Yet, never, has the world been divided as now. Never, have we seen the vacuum of idealism as now. Technology has united the world. However, religion, race, colour, caste, domicile, etc., are deployed by intolerant leaders to splinter people. Humanity is fractured. The partitions sprouting today will vanish, if leaders augment global growth to five per cent per annum. We cannot forsake our fellowmen, based on colour of their skin, religion, nationality, etc. The conscience of mankind needs to scream in 2020, like 16-year old Greta Thunberg.

I hope that in 2020 I can sweet-talk Patricia to visit the South Pole. Patricia hates the cold. However, I love the silences there. Let's see. Happy 2020.

—Aneja was Managing Director of Unilever Tanzania and is an alumnus of Harvard Business School and John Kennedy School of Government