

Coronavirus and the Coming Financial Revolution

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The coronavirus pandemic is one of the biggest and unprecedented seismic shifts in the global economy that we've ever seen in modern history, and it's just getting started.

Already, economies around the world are shutting down. The federal reserve has pumped trillions into the United States economy in just a matter of days. Global supply chains have collapsed as entire Chinese industries went dark. And this is just the first stage. We're heading into a [year's long recession](#) that will have far-reaching consequences, some of which we can predict with near certainty, and some of which will be entirely unpredictable.

Of course, the global economic system has seen major shakeups before. The timespan known as modern history, in official terms, begins with the onset of the industrial revolution. The globalized market economy that we live in today is all thanks to the revolution that started in Great Britain in the late 18th century, which mechanized manufacturing and made mass production possible. Likewise, in only slightly lesser terms, our current political economy wouldn't be what it is now without World Wars I and II, the Green Revolution, and the invention of the internet.

So no, market shocks and economic recalibration are nothing new. But with each passing year, the world's economy becomes increasingly intertwined and interdependent. Globalization grows stronger and more widespread all the time, meaning that every economic shakeup anywhere on earth will only have more and more far-reaching consequences as we move forward. The evidence is overwhelming.

For those of us that have grown up against the backdrop of the 2008 recession, Arab Spring, Occupy Wall Street, to name just a few economic shakeups, crises, and movements, not to mention the looming omnipresent dread of the existential hyperobject that is climate change, it seems that, in many ways, **the neoliberal economic trajectory that we are on has reached its limits and dropped us off at the doorway to Armageddon.**

Hyperbole? Maybe. But spend five minutes on the internet and you'll see that it's a common sentiment.

In October of last year, protests, riots, and uprisings were fomenting and blooming like so many fireworks across the globe. "In Lebanon they are against a tax on WhatsApp and endemic corruption. In Chile, a hike in the metro fare and rampant inequality. In Hong Kong, an extradition bill and creeping authoritarianism. In Algeria, a fifth term for an aging president and decades of military rule," the Guardian [wrote at the time](#). "The protests raging today and in the past months on the streets of cities around the world have varying triggers. But the fuel is familiar: stagnating middle classes, stifled democracy and the bone-

deep conviction that things can be different – even if the alternative is not always clear.” And now? Well, a global pandemic certainly isn’t improving the mood. And there’s likely more to come in the not so distant future.

Scientific American [reports](#) that we can expect a lot more pandemics in our future, as urbanization, suburban sprawl, deforestation, and overpopulation have worn down the spatial barriers between humans and wild animals.

“We invade tropical forests and other wild landscapes, which harbor so many species of animals and plants—and within those creatures, so many unknown viruses,” David Quammen, author of *Spillover: Animal Infections and the Next Pandemic*, wrote in the New York Times [back in January](#).

“I am not at all surprised about the coronavirus outbreak,” disease ecologist Thomas Gillespie, associate professor in Emory University’s Department of Environmental Sciences, told Scientific American. “The majority of pathogens are still to be discovered. We are at the very tip of the iceberg.”

“[We made the coronavirus pandemic](#),” reads a New York Times headline from January. “It may have started with a bat in a cave, but human activity set it loose.” When logging, mining, drilling, shopping malls, and apartment buildings have set us up for not just one apocalypse but an accelerating series of worsening apocalypses, it’s time for a change. And a new generation of investors, innovators, scientists, and scholars, are ready for it.

The coronavirus crisis has paved the way for one of the biggest shifts in capital reallocation that the world has ever seen. This new generation of investors is working with an urgency never felt before, because they believe that they’re the last line of defense to save the world.

Hyperbole? Probably not.

Look no further than the starry-eyed, revolutionary ideas of Elon Musk and the geniuses of Silicon Valley, and then consider that these are the *old* guys. Going forward, green energy, decarbonization, social justice, appropriate governance, sustainability, resilience, climate-smart investment, and equal rights won’t just be buzzwords, they will actually be on the corporate agenda. Continuing to pour money into Big Oil and Big Pharma will no longer be marketable.

Investors are already using their money as a voice for change. The ESG or Environment, Sustainability, and Governance investment niche already has over \$30 trillion in assets under management. It’s now more than a trend. It’s the future.

And a small Canadian company with big ambitions knows this all too well. [Facedrive](#) is looking to take on some of the biggest names in transportation with a simple, but important philosophy: “take something as simple as hailing a ride and turn it into a collective force for change.” The company is actively taking control of its place in this movement and helping shape a better world. More importantly, it’s marketable. A key feature that has been missing from the adoption of greener alternatives.

Facedrive is a local company bringing its values to the main stage. Its message has traction. It’s already partnering with major international names and capturing investor attention in a

way that other companies dream they could.

This is not about politics. It's about logic and a healthy dose of realism. And that's exactly what makes [Facedrive](#) so genuine and accessible. Sure, business, as usual has made a lot of money for a lot of people and has driven incredible innovation and some of the best quality of life in human history. Yes, an oil-powered industrial complex has paved the way for modern medicine that have saved untold millions if not billions of lives, food systems that have staved off widespread famine, and we now live with the comforts of electricity, heat and air-conditioning, air travel, and thousands of other nearly objective improvements to our daily lives. (In the first world, that is.) But now we must reckon with the unintended externalities of all of this economic growth. Our soil is degraded, our oceans are polluted and acidifying, we're losing biodiversity at breakneck speed, and the earth is getting warmer. Investors, if they are smart, will start investing in the future, not in the cash cows of the past.

Few can attempt to deny that this is the direction that the global political economy is heading. Consumers are savvier, the stakes are higher, and business simply can't go on as usual. It's just a matter of time before a fossil-fuel based economy peters out, whether we reach peak oil by exploiting the global reserves or whether demand simply fades away as renewable energies become more efficient and more cost-effective. Solar and wind power are already cheaper than coal in most of the world, and they're getting cheaper all the time.

Much of the developed world, with Canada, in particular, leading the charge, are already taking major strides towards decarbonizing their energy industries. Even cleaning up transportation with efforts like Toronto's electric bus initiative, or even local companies like [Facedrive](#) making waves with greener solutions to some of our biggest challenges. And let's not discount the researchers around the world racing to improve green energies and find a solution to unlock the solution to the green energy holy grail that is nuclear fusion. These efforts are all finally starting to be taken seriously, getting the attention, and maybe more importantly, the investments they need to push their visions further by the day.

Heck, even Saudi Aramco had to admit that peak oil is due by midcentury in documents shared as part of their initial public offering last year. Yes, to be sure, their IPO was the biggest in history, and fossil fuels continue to make big money for their investors—but for how much longer? And what of all those in the middle and lower classes that are not only not reaping any significant economic benefits from the current investment agenda, but are often actively suffering from it, either directly by market squeezes and a widening wealth gap, or indirectly by environmental and health externalities that the global poor routinely bear the burden of.

Last year's protesters in Chile, Hong Kong, Algeria, Iraq, Iran, and Lebanon may not have known exactly what kind of change they wanted, but there are people that do. And a good number of those people are the new class of investors who give a damn.

Clean energy and climate-friendly technologies have long been [bottlenecked](#) at the research and development level because there simply wasn't enough investment money. But that's changing, and it's changing rapidly. Some of the deepest pockets in the world are diving into renewable energies in a way that would have sounded like a fairy tale even five to ten years ago. The [big four](#) of Silicon Valley and the tech industry as a whole have been pouring money into the renewables sector.

Take **Google (GOOGL)**, for example. Despite being one of the largest companies on the planet, in many ways it has lived up to its original “Don’t Be Evil” slogan. Not only is Google powering its data centers with renewable energy, it is also on the cutting edge of innovation in the industry, investing in new technology and green solutions to build a more sustainable tomorrow. It’s bid to reduce its carbon footprint has been well received by both younger and older investors. And as the need to slow down climate change becomes increasingly dire, it’s easy to see why.

Social media giant **Facebook (FB)** is doing its part, as well. Not only have they made dramatic progress towards their goal to run on 100% renewable energy by the end of 2020, they’re working to build more water-efficient data centers. In fact, their data centers use 80 percent less water than typical data centers.

Not to be outdone, **Apple (AAPL)** has made significant moves towards renewables, as well. All of Apple’s operations run on [100% renewable energy](#). “We proved that 100 percent renewable is 100 percent doable. All our facilities worldwide—including Apple offices, retail stores, and data centers—are now powered entirely by clean energy. But this is just the beginning of how we’re reducing greenhouse gas emissions that contribute to climate change. We’re continuing to go further than most companies in measuring our carbon footprint, including manufacturing and product use. And we’re making great progress in those areas too,” CEO Tim Cook explained.

Amazon (AMZN), for its part, is not carbon neutral quiet yet, but it is making massive moves to clean up its act. It pledges to be fully carbon neutral by 2040, and it is buying up 100,000 electric delivery vehicles to get there. Not only that, but it has also built a 253 MW wind farm in Scurry County, Texas, generating over one million megawatt-hours of electricity annually.

Even Big Oil [supermajors](#) have been dipping their toes into the sector to diversify their portfolios and hedge their bets in the rapidly changing cultural and economic zeitgeist. **Total (TOT)** maintains a ‘big picture’ outlook across all of its endeavors. It is not only aware of the needs that are not being met by a significant portion of the world’s growing population, it is also hyper-aware of the looming climate crisis if changes are not made. In its push to create a better world for all, it has committed to contributing to each of the United Nations’ Sustainable Development Goals. From workplace safety and diversity to societal progression and reducing its carbon footprint, Total is checking all of the boxes that the next generation of investors hold close to their hearts.

A greener future is not a political statement. Improving dirty business practices is not bipartisan. No matter who you are and what you believe in, it only makes sense to invest in the future. And there is no future without a serious reallocation of capital. Don’t bother trying to fight it. The investment revolution is now.

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