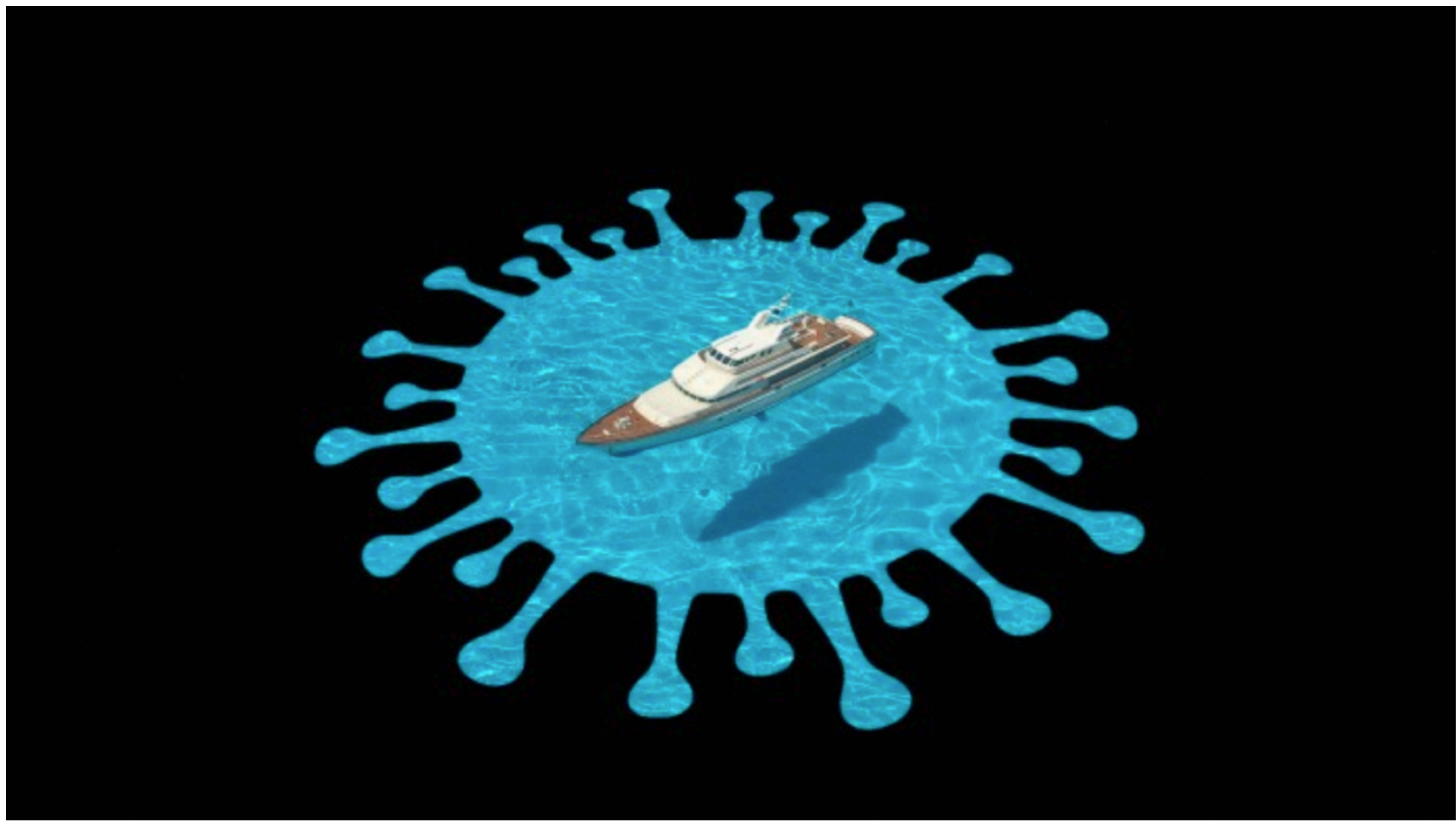


# COVID-19 Is Over (If You're Rich)



At the start of the pandemic, COVID-19 was often depicted as an agent of random chaos, a disease that affected everyone irrespective of their race, gender, or socioeconomic status. On virtually every count, this assumption has proved to be false. Although the coronavirus managed to disrupt how human beings live and work, it didn't do so proportionally. The crisis hit an unequal world and, when it did, exacerbated those inequalities. By and large, living through the worst of the pandemic has been easier for the wealthy, many of whom could afford to maintain a certain semblance of normalcy while mitigating health risks. The superrich got even richer.

Perhaps the most obvious luxury enjoyed by the wealthy during the pandemic has been relatively safe and reliable travel. Take private jets. Yann-Guillaume Jaccard, the CEO and a co-founder of the private aviation company Simply Jet, told me that at the start of the pandemic, his business, like most others in the travel industry, nearly came to a grinding halt, save for flights to get people back to their home country. But once international-travel restrictions started to loosen, Simply Jet began to experience what would ultimately become an industry-wide boom. At a time when travel feels precarious and expensive, "we are seeing unprecedented levels of activity," Jaccard said, noting that demand for private jets is higher now than it was before the 2008 financial crisis, which he said had previously been considered the "golden age of private aviation." Back then, clients might have sought out private jets for the luxury or the privacy. But now, demand is being driven by one thing: safety.

When you fly with a commercial airline, you might come in contact with dozens, if not hundreds, of people during check-in, security, and boarding. But when you fly private, the number of interactions is significantly reduced. Private-jet fliers typically depart from and arrive at a private terminal, where they are joined only by security and their flight crew. Additional services, such as rapid COVID-19 tests and even private doctors, can be provided on-site. "This is impossible to replicate with a commercial flight," Jaccard said.

That kind of peace of mind doesn't come cheap. Although short-haul private flights on a small, four-person jet can start at \$6,000 to \$7,000 one way, a transatlantic flight on a larger, 12-person aircraft can go for as much as \$120,000 one way.

For the wealthiest, this kind of opulence offers a sneak peek of what adapting to life with COVID-19 in perpetuity—and, by extension, all of the new variants, exposure risks, and health issues that come with it—might involve. For the rest of society, however, the path forward is less clear. Air travel, while picking up, remains subject to changing restrictions and, for some families, is prohibitively expensive. Dining out and other activities, although possible in most places, come with their own share of potential health risks. Meanwhile, regular COVID-19 testing is still costly despite the Biden administration's commitment to distribute 1 billion at-home rapid tests to Americans for free (a service that is currently limited to just four tests per household). Not everyone who catches the virus can necessarily afford to take time off work to isolate and recover, let alone decamp to a private villa on the sea.

Nearly 500 people became billionaires over the course of the pandemic, and the richest among them doubled their fortune. Meanwhile, "the great majority of humanity are worse off," Gabriela Bucher, the executive director of Oxfam International, told me. Those widening disparities—and the huge gap between how the rich and the poor experienced the pandemic—have led some to call for wealth redistribution. If the 10 richest people on the planet were to surrender 99 percent of the wealth they gained during the pandemic, "we would have enough money to vaccinate the world; we would have the money to invest in having universal health care," Bucher told me. That would be a hefty levy. But hanging on to just 1 percent of their gains would still leave the 10 most deep-pocketed humans \$8 billion better off than they were at the beginning of March 2020.