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Economic complexity class

The Economic world is perpetually evolving. Currently with the apparition of the corona virus, some aspect of the global economy has changed. According to the Cambridge dictionary, the “winner- take- all” is the entire prize going to the one competitor who wins. So, the “winner- take- all economy” means that the rich are getting richer. The concentration of power and wealth that has been earning during decades or centuries is the phenomenon of the economy. The technological advances enhance the trend and above all currently with the corona virus outbreak. How the epidemic led into a winner- take- all economy? And what are solutions to overcome this?

At the first place, the impact of the pandemic on the economy is going to be discussed and then the dispositions that should have taken to tackle the situation.

As we all know, the outbreak of corona virus began towards the end of 2019. This leads to an increase of the use of the technological advances due to the enhancement of the virtualization of the classes, the meeting, and so on. This involves also the remote working which have expanded a lot during the outbreak.

Indeed, the crisis speed up the digital condition which will create state of affairs.

First, the online higher education that expands a lot this year because of the epidemic leads to the rise of internet and forces the student and teacher to use technological devices, and download app like “zoom” for example to work on. Also, this forces the university to subscribe on the app like “zoom” weekly, monthly or even yearly. According to wikipédia, the use of zoom increase strongly around March 2020, an increase of 67% towards the beginning of the year. There are also students that are not able to afford technological devices so the university have to reach out by providing them the equipment they need to follow the course remotely. So, almost the entire university in France have made use the distance education. This has an impact in the catering because if students do not go at university, they will not eat outside.

Then, the increase of the remote working allows the workers to work anywhere and wherever. This also raises the use of technological devices and internet because without internet, any of that can be done, whether remote working or online higher education.

As it was said during classes of economic complexity, remote working leads to the office transformation and it can lower the housing costs. Also, the fact that there is fewer commuting means that there is less congestion. It is to the advantage of the environment because that means that there is less contamination but a matter to the economy because that means that there is less consummation of fuel and less spending in transport, there is less ticket purchase for the public transport for example.

According to a survey by JDN with his readers, 73% of the companies had to suspend its projects and 70% of them record a significant decrease of their activities. And about 59% of the companies have had recourse to the remote working for 100% of their employees. It can be noticed that remote working has been increasing a lot this year compared to the previous year, 3% of remote working in 2017 facing 34% of employees using remote working from march to May 2020, according to *Bercy info*.

Therefore, this leads to the increase of the market power of technology giant like *apple* for example, because this situation forces people to adopt new technology. The term “winner-take- all” makes all his sense here because, nowadays, all of the giant of technology concentrate power and wealth, and with the expansion of online classes and remote working, it just increases their wealth, that is to say it only make them richer.

Always referring to what has been said during economic complexity class, “a real threat to cities in the post corona world is anti-immigration policy and the cities or countries that will shout a big welcome will be the winners”. Indeed, the corona virus make the immigration limited, that is to say there is not a lot of moving around the world because borders have closed for many countries. This also leads to the decrease of the travel and then of transport but raise the use of internet and technological devices for communication with relatives failing to see each other. And once again it gets us back to the phenomenon of winner-take-all economy of the technology giant.

As it can be seen, the corona virus outbreak has many impacts on the economic situation and tend to promote the winner- take- all economy for the tech giant.

To tackle this situation, some dispositions must be taken.

As it can be noticed, electronic device is used a lot around the world, there is no age, there is no condition but everybody has access to that. And like it as been said before, online classes and remote working increase this phenomenon of winner- take- all economy of the tech giant.

Therefore, to overcome this situation of winner-take-all, the power needs to be shared and like that wealth will be allocated over some sector but not be monopolized by just one.

To succeed that, first, decreasing online higher education allows to limit the use of electronic devices. It true that nowadays most of the students use more likely to use computer with taking notes for example but going at the university promote the use of book, pen and blackboard. The fact that students go to the university promote also the consummation at the restaurant, so, it is going to increase restaurant’s turnover.

Then, decreasing remote working is also going to limit the massive use of electronic device and also more commuting that leads to more congestion. That involves more fuel and public transport purchase which means that turnover in another sector other than technology is going to be increased.

To sum up, the use and the consummation of human necessity should be balanced to avoid or limit the more possible winner- take- all economy.

As it has been said during economic complexity class, cities keep thriving in a post corona world but this crisis exposed how our complex society makes us vulnerable to extinction,

that is to say that the humanity is weak facing various problem and that this epidemic of corona virus has just proved how our society can be changed by different type of thing. Also, the most liveable cities will have an unmatched comparative advantage and that the cities have the opportunity to transform now which means that liveable cities are promoted and have more chances to change and get through this crisis.

In conclusion, the economic phenomenon that allows the cities successful will keep existing after this crisis due to the corona virus outbreak. The world, especially the economic side is very impacted by the pandemic and as it has been showed earlier, the possibility of entering in a winner- take- all economy should not be discarded even if it is still far at the moment.