

Based on Tim Harford, “Why We Fail to Prepare of Disasters”, *The Financial Times*, April 16, 2020

<https://www.ft.com/content/74e5f04a-7df1-11ea-82f6-150830b3b99a>

<p>Just like hurricane Katrina in 2005, or the financial crisis in 2008, there were warnings about Covid-19. For years people had known that New Orleans was vulnerable to flooding. In September 2004 the city was partly evacuated as a hurricane was approaching. But hurricane Ivan moved away and New Orleans was spared. A year later, hurricane Katrina devastated The Big Easy.</p>	<p>The Big Easy = New Orleans (also the name of a neo-noir film)</p>
<p>In August 2015, Raghuram Rajan, then chief economist of the IMF, warned the world's leading central bankers and macroeconomists about the weaknesses of global finance. He was mocked, and later wrote he “felt like an early Christian who had wandered into a convention of half-starved lions”. Bill Gates gave a TED talk in 2015 which clearly warned that a highly infectious virus would be the most likely thing to kill millions of people.</p>	<p>To mock = moquer Half-starved lions= des lions à moitié affamés To warn = alerter</p>
<p>There had been warnings of a pandemic, like the outbreaks of Sars virus in 2003, the two dangerous influenza epidemics H5N1 in 2006 and H1N1 in 2009, Ebola in 2013, Mers in 2015. Once controlled, each outbreak was forgotten.</p>	<p>Outbreak = éclatement, Influenza (flu) = grippe Wilful= intentionnel Blindness = cécité Normalcy bias = biais de la normalité Cue = réplique, signal Unreasonable = déraisonnable</p>
<p>Wilful blindness affects us all, not just politicians. Psychologists describe inaction in the face of danger as normalcy bias or <i>negative panic</i>.</p>	
<p>We also react to cues from other people around us: doing nothing as everyone does nothing, and then changing behaviour all at once, like panic buying.</p>	
<p>There is also optimism bias. Psychologists know that people tend to be unreasonably optimistic about their chances of being a victim of a crime. Furthermore, individuals usually tend to believe that other people will be affected by not themselves. This is a kind of “egotistical optimism” is very dangerous in the case of viruses (according to Robert Meyer) because it means everyone is likely to spread the virus.</p>	
<p>The fact that the virus started in China, among ethnically Asian people, surely also contributed to the sense of personal invulnerability in the West.</p>	
<p>According to Howard Kunreuther, people also suffer from exponential myopia – we just simply do not understand exponential growth.</p>	
<p>There is also wishful thinking. Previous near-misses like hurricane Ivan or Sars, give people the feeling that the risks are not so bad.</p>	<p>Wishful thinking = prendre ses désirs pour des réalités</p>
<p>Politicians are no better. They ignore information, and may believe they are invulnerable, like Boris Johnson shaking everyone’s hands in a hospital treating Covid-19 patients.</p>	<p>Ignore = ne pas tenir compte</p>
<p>The trouble with serious preparation is that it is costly, and often means storing various types of resources, spending on preventative infrastructures which all seem wasteful in normal times, when there is always strong pressure to cut costs.</p>	<p>Wasteful = peu économique</p>

Are the following sentences true or false? (The answers are at the bottom of the page)

- 1/ Disasters like hurricane Katrina, the 2008 financial crisis and Covid-19 had been predicted. True / False
- 2/ Previous major outbreaks of viruses had led to changes in policy across the world. True / False
- 3/ We all often deliberately ignore warnings of danger. True / False
- 4/ We tend not to behave like other people. True / False
- 5/ We often believe that we are safer and smarter than other people. True /False
- 6/ We immediately identified with Chinese people becoming ill from Covid-19. True / False
- 7/ Politicians are better able to understand risks. True / False
- 8/ Having extra capacity in systems to deal with crises is usually cost effective. True / False

1/ True; 2/ False; 3/ True; 4/ False; 5/ True; 6/ False; 7/ False; 8/ False