

Editorial

The vicissitudes in the contemporary world have reiterated the relevance of a resilient economy. Re-engineering an economy that is robust to withstand sociological, geopolitical, and financial shocks has become the paramount mission of a nation. Accentuation of uncertainties in diverse fields has hampered human evolution in different spheres. All tools of development forecasting fail when it comes to crisis management in an uncertain environment. The setback on human development due to the effect of strife and conflict cannot be undermined. There are more than twenty nations currently in the vortex of armed conflict in the form of external invasion, civil war, insurgency, terrorism, political unrest, etc. with fatalities exceeding 150,000 around the globe during 2021-2022 (Armed Conflict Location and Event Data, 2022). The Russian invasion of Ukraine has raised pertinent questions about the fragile nature of peace, international relations, and global harmony.

There are many lessons taught by history. But humankind seldom learns from them. Human development is intertwined with the economic history of the nation and the world. Another war, another invasion, another humanitarian crisis. A whole nation of people is at the brim of disinheritance of sovereignty, dignity, culture, family, and home. Loss of life, the dismantling of home and livelihood, and abysmal economic consequences are the order of the day. While the world expects a miraculous U-turn in detrimental Russian policies, it seems distant. Negotiations, Sanctions, and even economic isolation seem futile in harbingering harmony and peace. Is peace in a nation that costly?

Resilience, resurgence, growth, and development are the revival strategies highlighted by the economics of war. Contemporary trends have reiterated the need for systemic shifts in government planning with an undivided focus on 'resilient economies.' Planners and economic think tanks have consumed resources in building a robust future for their nation on the foundations of infrastructure, industry, services, defence, health, etc. But all national development plans need an inbuilt mechanism of resilience to systemic and nonsystemic risks. If economic planning has neglected the aspect of resilience, recovery from any form of destructive shock is not forthcoming. The higher the level of economic resilience, the lower will be the economic losses suffered. In a nation stratified by diversity in its social and economic system, resilience is still a challenge.

Economic resurgence is at a distant horizon for a nation that has depleted its reserves and awaiting global financial assistance. Annihilation of productive assets, destruction of

infrastructure, damage of natural resources, loss of lives, deteriorating health of the citizens are the aftermath of a war. The economic cost of resurgence escalates multiple times due to a stalemate situation in peace efforts. A multipronged economic strategy with a thrust on the grass-root level is needed.

The pace of economic revival differs across nations, as evident from countries that have survived wars. The success of a nation cannot happen alone. It can happen only through synergy. Divisiveness and dominance have always been futile and led to the economic downturn of a country. The isolationist mentality is detrimental to a nation's survival in modern times. Mutual coexistence is the pathway to progress. History cannot be re-written. But humankind can focus on the present. Mutual growth and development can be nurtured only when nations strive for unity, peace and harmony and not segmentation and supremacy.

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