



Never Let a Good Crisis Go to Waste: Do Forget international Trade.

There is an old saying – “Never let a good crisis go to waste.” This recommendation, often attributed to Winston Churchill, is most appropriate, today, in the context of international trade.

The “good crisis” today is manifest in several forms. Indeed, many new and growing challenges are disrupting the future of international trade. To name but a few – climate change; pandemics; geopolitical conflicts; food and water insecurity; biodiversity loss; access to healthcare; education and safety; gender equality; migration issues; the rise of artificial intelligence (AI). Global instability almost seems normal today, resulting in a growing call to resist new ideas, close national borders, and retreat from globalization. However, crises often offer opportunities.

Many, like me, believe unilateralism never worked in the past and will not work today. No country can opt out of a world system that has grown irreversibly interdependent, and no organization can truly prosper if it ignores global commerce. Our shared challenges necessitate, more than ever, international teamwork and international trade. It is our collective efforts that will solve the many crises noted, not a retreat into isolationism.

Between 1989 and 2025, the world’s GDP (Gross Domestic Product), driven by global trade, rose from approximately US \$21 trillion to approximately US \$115 trillion. Never in the history of human existence has such wealth been created in so short a time. This reality, one of the by-products of enhanced global trade, has become the “super-story” of our time. With this has come the willingness of organizations of all sorts (for profit, not-for-profit, MNCs, SMEs, NGOs) to venture into the far reaches of the planet to explore market and supply chain opportunities. Indeed, there is ample evidence that global trade is and will continue to be the major driver of development and wealth creation. To many observers, it is apparent that all organizations, institutions, and states, should be exploring how they can become a bigger part of global commerce and actively benefit from its proven bounty.



This requires education. Entrepreneurs, managers, and government officials should all be seeking meaningful global trade opportunities, and how to exploit them. This education should first be based on a clear understanding of globalization and its benefits (and challenges). This should then be followed with an educated ability to analyze and select international markets and world regions of promise for their respective organizations. As it is well established that all successful international ventures require knowledgeable partners, the next requirement is an educated understanding of what attributes make up ideal strategic allies in promising international markets. The final requirement is to have a full grasp of the business strategies (particularly marketing strategies) that are best for promising global markets that will result in increased profits, increased market share and overall organizational growth.

These topics are imbedded in a series of seminars that I have developed and shared around the world as a university professor and consultant over the last 40+ years. During time, I have witnessed small and large, new, and old, optimistic, and pessimistic organizations transition from local market players to engaged, successful globalists. And, I have seen their organizations, and the world prosper from these efforts.

The world today is full of crises. Let us not waste them. Now is the time to expand further into global markets.

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