



UTM
UNIVERSITI TEKNOLOGI MALAYSIA

ULAB 2122 (SECTION 38)

ADVANCED ACADEMIC ENGLISH SKILLS

CRITICAL THINKING PAPER



AQILAH HANIM BINTI MOHD TAUFIK

B19EC0006

0192113050

Lecturer : Dato Dr. Affendi Bin Hashim

Date of Submission : 5th May 2020 (Tuesday)

Preparedness Towards Future Pandemics and Economic Downfalls

The Coronavirus, also known as the Covid-19, outbreak has infected almost all corners of the world. The world was taken by surprise as they had to face a deadly disease that spread so fast, the healthcare systems were not fully prepared for it. Malaysia unfortunately was also listed as one of the many countries affected. This pandemic caused an economic downfall in all around the world. Fortunately, as a student, I did not have to go through a lot of hardship for now. I could not say the same for the future though. There are a number of information that the currently ongoing pandemic has awakened me on. This situation has shown me how much I need to prepare for unpredictable future circumstances. That being said, how would I have prepared myself in facing a pandemic or an economic downfall in the future?

First and foremost, spending part of my day watching the daily news, I observed how a number of Malaysian citizens suffer from career losses and also salary reduction as the economy falls. These conditions made me realise that I should always have emergency savings to use when such situation occurs. Watching people having trouble searching for a source of income made me wonder whether they did not having extra savings or they were not willing to use their extra savings. If it is the former, why do they not have extra savings? Were they waiting for the government to come up with solutions for their troubles? Even though the Malaysian government has given Malaysian citizens the 'Bantuan Prihatin Nasional' aid, a financial aid that is distributed to B40 and M40 citizens, it is still not enough to cover a lot of expenses. If it is the latter, why are they not willing to use their extra savings at a critical time like this? Were they afraid of using up all their savings? Creating an emergency bank account will be the first thing I do when I get my first salary.

Secondly, ever since I was born, my parents have always bought my siblings and I health insurance plans. I noticed how insurance is very important to my future as I am still in the dark about whether I will have a stable job or not. I can only imagine suffering from a job loss at a critical time like this. I will surely continue to pay for my own insurance plan later in the future when I have my own stable source of income. Having an insurance plan relieves me of some financial statuses. I would not have to trouble myself by thinking about medical bills. I would save on using my emergency savings as I would only use them to buy my daily essentials. Besides that, I would not have to risk myself showing up at a government hospital as it would surely be crowded.

Last but not least, if I will ever have a business, I will create an emergency account and I will try my best to retain myself from using the company money. I should be able to attract new clients or customers ahead of time and calm old customers down by thinking of alternative ways to make sure my business is running smoothly. I would also try to change my business approach so that it would easily adapt to the situation. I would also implement new technology to my business so that it would be easier for my clients or customers to get what they require.

In conclusion, with the current situation we are all facing. We should never ignore all the possible consequences of the situation. Those who are involved in business must be strong enough in dealing with all their troubles and expectations. One should never give up easily. There are many ways to protect a business during an economic downfall. One will have to thrive to succeed, but it will produce a great outcome. As the saying goes, “A slack hand causes poverty, but the hand of the diligent makes rich”.