

We are all Ozymandias

15th June 2020

“Wendell: ‘It’s a mess, ain’t it, sheriff ?’

Sheriff Ed Tom Bell: ‘If it ain’t, it’ll do ‘til a mess gets here.’”

- Cormac McCarthy, *No country for old men*.

The English poet Percy Bysshe Shelley wrote the sonnet *Ozymandias* in a good-natured contest with rival Horace Smith. Shelley apparently began writing the poem after the British Museum announced that it had acquired a huge fragment of a statue of the Egyptian pharaoh Ramesses II, which was shipped over to London in 1821. Many believe that Shelley was inspired by this seven ton portion of that original statue. Shelley’s version reads as follows:

I met a traveller from an antique land
Who said: "Two vast and trunkless legs of stone
Stand in the desert. Near them, on the sand,
Half sunk, a shattered visage lies, whose frown,
And wrinkled lip, and sneer of cold command,
Tell that its sculptor well those passions read
Which yet survive, stamped on these lifeless things,
The hand that mocked them and the heart that fed:
And on the pedestal these words appear:
'My name is Ozymandias, king of kings:
Look on my works, ye Mighty, and despair!
Nothing beside remains. Round the decay

Of that colossal wreck, boundless and bare

The lone and level sands stretch far away.”

Ozymandias is probably Shelley’s most famous poem. As a laconic statement about the transience of political power and the hubris of man, it is pretty hard to beat.

Here’s the story so far. In early winter 2019, reports begin to circulate of a [new disease](#) in China. This Wuhan Strain of coronavirus, denoted as COVID-19, emerges in close proximity to the only BSL-4 virology lab in China, which in turn is staffed with at least two Chinese scientists – Zhengli Shi and Xing-Yi Ge – both virologists who had previously worked at an American lab which had already bio-engineered a highly virulent strain of bat coronavirus. But it may have arisen “naturally”, sure.

On 8th December 2019, a patient in the city of Wuhan seeks medical help for pneumonia-like symptoms.

On 29th December, local hospitals in Hubei report the first four cases of a “pneumonia of unknown etiology”.

On 31st December, China alerts the W.H.O. about a string of pneumonia-like cases in Wuhan.

On 1st January 2020, the Huanan Seafood Wholesale Market, a suspected centre of the outbreak, is closed.

On 13th January, Thailand reports its first case, a 61-year-old woman who had not visited the seafood market.

On 16th January, Japan reports its first case, a man in his mid-thirties who had not visited the seafood market.

On 21st January, the US confirms its first case.

On 27th January, Cambodia, Sri Lanka and Germany confirm their first cases. Snapping into action, Wuhan suspends customs entry and exit services in the city.

On 31st January, the UK confirms its first case.

On 2nd February, Wuhan tightens its quarantine efforts. Video footage begins to emerge of Chinese citizens being welded into their own homes.

On 4th February, the UK advises against all but essential travel to mainland China.

On 7th February, Li Wenliang, one of eight whistleblower doctors in Wuhan, dies of coronavirus.

On 2nd March, the UK government holds a COBRA meeting to discuss virus preparations and response.

On 9th March, the FTSE 100 falls by more than 8%, its largest intraday fall since 2008.

On 11th March, the Bank of England cuts its base rate to 0.25%. Chancellor Rishi Sunak presents his first budget, including £30 billion in measures to protect the economy from coronavirus.

On 14th March, UK confirmed cases rise to 1,140. The government's objective of a "herd immunity" approach generates controversy.

On 16th March, Professor Neil Ferguson and Imperial College London publish research forecasting 500,000 deaths if no action is taken. This convinces the government to change course and impose a lockdown on the entire country, whether vulnerable, infected or not.

On 17th March, NHS England announces the postpone of all non-urgent operations. Rishi Sunak announces £330 billion in loan guarantees for affected businesses.

On 18th March, the government announces the closure of all schools.

On 19th March, the Bank of England cuts its base rate again, to 0.1%, the lowest rate in history.

On 20th March, Rishi Sunak announces that the government [the taxpayer] will pay 80% of wages for furloughed employees, up to £2,500 a month.

On 22nd March, Boris Johnson announces that "tougher measures" may be introduced if Britons do not follow government advice on social distancing.

On 23rd March, Boris Johnson announces a UK-wide lockdown to contain the spread of the virus.

On 31st March, data show a significant rise in anxiety and depression among the UK population following the lockdown..

At the end of May, a [report](#) is leaked by a German official [suggesting that](#)

- The dangerousness of Covid-19 was overestimated: probably at no point did the danger posed by the new virus go beyond the normal level.
- The people who die from Corona are essentially those who would statistically die this year, because they have reached the end of their lives and their weakened bodies can no longer cope with any random everyday stress (including the approximately 150 viruses currently in circulation).
- Worldwide, within a quarter of a year, there has been no more than 250,000 deaths from Covid-19, compared to 1.5 million deaths [25,100 in Germany] during the influenza wave of 2017/18.
- The danger is not obviously greater than that posed by many other viruses. There is no evidence that this was more than a false alarm.
- A reproach could go along these lines: During the Corona crisis the State has proved itself as one of the biggest producers of Fake News.

At around the same time, the American entrepreneur JB Handley offers [the following commentary](#):

For anyone willing to look, there are so many facts that tell the true story, and it goes something like this:

Knowing what we know today about COVID-19's Infection Fatality Rate, asymmetric impact by age and medical condition, non-transmissibility by asymptomatic people and in outdoor settings, near-zero fatality rate for children, and the basic understanding of viruses through Farr's law, locking down society was a bone-headed policy decision so devastating to society that historians may judge it as the all-time worst decision ever made. Worse, as these clear facts have become available, many policy-makers haven't shifted their positions, despite the fact that every hour under any stage of lockdown has a domino-effect of devastation to society. Meanwhile, the media—with a few notable exceptions—is oddly silent on all the good news. Luckily, an unexpected group of heroes across the political landscape—many of them doctors and scientists—have emerged to tell the truth, despite facing extreme criticism and censorship from an angry mob desperate to continue fighting an imaginary war.

Shelley's *Ozymandias*, as we suggested earlier, was not alone. Shelley's friend, the banker and political writer Horace Smith, also penned a version. Here is Smith's:

"In Egypt's sandy silence, all alone,
Stands a gigantic Leg, which far off throws
The only shadow that the Desert knows:—
"I am great OZYMANDIAS," saith the stone,
"The King of Kings; this mighty City shows
"The wonders of my hand."— The City's gone,—
Nought but the Leg remaining to disclose
The site of this forgotten Babylon.
We wonder,—and some Hunter may express
Wonder like ours, when thro' the wilderness
Where London stood, holding the Wolf in chace,
He meets some fragment huge, and stops to guess
What powerful but unrecorded race
Once dwelt in that annihilated place."

Horace Smith's version is, to any British reader, surely even more apocalyptic than Shelley's. It imagines some future hunter, travelling "thro' the wilderness / Where London stood" and

pondering “What powerful but unrecorded race / Once dwelt in that annihilated place.” It’s like an eighteenth century anticipation of the terrible closing sequence of the science-fiction film *Planet of the Apes*, where Charlton Heston’s astronaut comes to the awful realisation of precisely where his ship has crashed.

Call them Ozymandias moments. Call them Minsky moments. Call them ‘Smoot-Hawley’ moments. But they all amount to a similar trend. The world’s monetary authorities are resorting to ever more desperate measures to try and keep the markets and the economy on the road, and to try and pursue strategies that give them (fleeting) local advantages against rivals. Meanwhile, the real economy patiently crumbles away. In May 2009, for example, at the height of the Global Financial Crisis, 29 major companies in the US filed for bankruptcy, according to data compiled by Bloomberg. And [year-to-date](#), there have been 98 bankruptcies filed by companies with at least \$50 million in liabilities – also the highest since 2009, when 142 companies filed in the first four months.

Joseph Tainter has written **the** book on civilisational disorder – *The collapse of complex societies*. He concludes his book as follows:

Collapse is recurrent in human history; it is global in its occurrence; and it affects the spectrum of societies from simple foragers to great empires. Collapse is a matter of considerable importance to every member of a complex society, and seems to be of particular interest to many people today. Political decentralization has repercussions in economics, art, literature, and other cultural phenomena, but these are not its essence. Collapse is fundamentally a sudden, pronounced loss of an established level of sociopolitical complexity.

A complex society that has collapsed is suddenly smaller, simpler, less stratified, and less socially differentiated. Specialization decreases and there is less centralized control. The flow of information drops, people trade and interact less, and there is overall lower coordination among individuals and groups. Economic activity drops to a commensurate level, while the arts and literature experience such a quantitative decline that a dark age often ensues. Population levels tend to drop, and for those who are left the known world shrinks.

Historians of the future may determine that by the early days of the twenty-first century, the West had grown tired, flabby and lazy. Faced with the arrival of a new, not particularly fatal virus probably bioengineered in China, but regardless originating from there, and allowed to spread globally thanks to the connivance of the Chinese Communist Party, the West – impelled by terrified politicians and egged on by squabbling “scientists” and clueless media – decided simply to destroy itself. In the history of gigantic messes, messes are normally regarded as somehow exogenous – imposed from outside. What a grim and terrible irony that the Great Mess of 2020 was entirely self-inflicted.

Tim Price is co-manager of the [VT Price Value Portfolio](#) and author of 'Investing through the Looking Glass: a rational guide to irrational financial markets'. You can access a full archive of these weekly investment commentaries [here](#). You can listen to our regular 'State of the Markets' podcasts, with Paul Rodriguez of ThinkTrading.com, [here](#). Email us: info@pricevaluepartners.com.

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