

URL: <https://ecorner.stanford.edu/in-brief/human-ingenuity-perseveres-through-crisis/>

Speaking in the middle of the COVID-19 pandemic while under quarantine in Hong Kong, Alibaba co-founder and executive vice chairman Joe Tsai invites us to consider wars and pandemics of the past, and take courage from the inherent human urge to bounce back. Human beings are by nature optimistic, he finds, and will always “look up rather than look down.”



## Transcript

but I think at some point, just to the COVID-19 situation, someone is going to develop a vaccine that will be able to immunize people and we're on to the next thing.. So at some point, things will recover.. Both medically and also economically, things will recover.. And human ingenuity is such that new business models will emerge.. I think right now what's happened is very, very destructive.. Traditional businesses are being destroyed.. There's a permanent destruction of wealth in the economy but that creates opportunities for new business models to emerge so as students, I would say actually you've lost your, maybe you can say I lost half a year, I lost my semester but from a wealth standpoint, you haven't started yet.. So that's the good thing.. So with the skill sets that you guys have learned that you guys have picked up in school, and Stanford is the best of 'em, there's just so many opportunities out there with new business models that you can explore.. And the other thing I wanted to say is when I talked to my parents and grandparents, they lived through war..

My parents grew up in Shanghai.. They had to escape mainland China because the communist came in so they went to Taiwan and it was a time when, I still remember my mom, at the same time as the Civil War in China and the Communist Revolution in China, what happened was at the end of the war with Japan, Japan had occupied big parts of China, and they were bombings.. So when mom was telling me stories about how they had to go hide in shelters because Japanese bombers came in and tried to bomb the city.. So those stories was the last generation.. I feel totally fortunate that in my generation we didn't have these wars.. But now the next generation, my kids generation, you guys sitting here in the audience, you would be remembered as the Coronavirus generation that lived through a very, very serious pandemic.. And it is almost like war but the thing is to my optimism point, after war there's always recovery because human beings are by nature optimistic and they always look up rather than look down...