

# The Current Supply Chain Crisis Could Throw The Global Economy Off Course!

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Be ready! The current supply chain crisis is becoming noticeable to most at this point and it could toss the entire global economy off course. With just the right problem, we could all be facing shortages that would make the toilet paper incident of 2020 look like a daydream.

*The Guardian* has explained that all of the problems with the supply chain, including shortages, are in one way or another tangled up in the surge of post-pandemic consumer demand. Of course, when all of the

problems are taken together, they threaten what one leading economist calls a “stagflationary wind” that could blow the global economy off course. The supply chain problems are also bigger than we are currently being told according to many who work in the transportation and manufacturing industries.

“The supply chain problems are much more persistent than most policymakers expected, although companies are less surprised,” Mohamed El-Erian, and adviser to the insurance giant Allianz and president of Queens’ College, Cambridge, said. “Governments are having to rethink quickly because the three elements – supply side, transport, labor – are coming together to blow a stagflationary wind through the global economy.”

Instead of waiting on the government’s response, which will more than likely only include the printing of more money and the push of the inflation rate higher, we should be preparing. The shortages couples with the central banks’ money printing are forcing food prices higher. Simply put, more money is chasing fewer goods. We can expect prices to rise and we should be stocking up on items that we are going to need as the price increases for things like food continue to go up.

Flavio Romero Macau, a supply chain expert at Edith Cowan University in Western Australia, says that massive pent-up consumer demand in the wake of the pandemic has strained the world’s delicately balanced economic ecosystem. “Consumers are crazy to buy things because the world is awash with dollars from government stimulus, higher savings, and pent-up demand. PlayStations, laptops, phones, gym equipment – you name it people are trying to buy it,” he says.

But that doesn’t mean we should just waste our hard-earned money. Grab some good deals in October, but also learn how to supplement your food supply with fresh-grown food from the garden.

In addition to food and items for yourself, make plans to get enough to help your animals through this supply chain crisis.

Consider boosting your first aid kit and any first aid kits you have for any of your animals. I recently upgraded our duck first aid kit knowing that if something happens, it may be hard to get the items I need to take care of my birds adequately. We are facing shortages and inflation, meaning we need to get things to help those we love too, and we love our ducks. We also stock up on sugar. We don't consume regular sugar or bake with it, but we have honeybees and we use it in bee food and bee candy (winter bee food). Bees go through a lot of sugar especially when you are still building your hive.

There are other problems too, and not just with food. Along with ongoing Covid-related restrictions in some large manufacturing countries such as Vietnam, and a well-documented shortage of components such as computer chips, factories are simply not producing enough to supply the demand for products. Unless you are going to be willing to pay a high premium price for an item, you are probably not going to be able to get it.

If you are looking to prepare well in advance for the holidays, consider purchasing Christmas gifts now. Consider purchasing any winter clothes too, like gloves or socks. I ALWAYS check our local stores for a particular type of warm socks this time of year. I love them, and they make my homesteading chores much easier.

Stock up on medications for yourself and your children too. Shop for deals at the Dollar Store. In addition, get some cough and cold medicine, or take the time to make your own herbal tinctures to store for future use.

If your financial situation is hindering your preparedness, try making a list of the things you will be needing or even those things that you may want for comfort if this crisis intensifies. Make sure you make your list in a way that you put the most important item first and work toward acquiring it. Then move on to everything else. I have found this to be helpful if you have many things, or are just starting to prepare.

Please don't wait to get the things you might need. It will only take something minor at this point to cause a lot of havoc in the supply chain. Prices are continually going up and everyone is going to have to make some choices about what they are purchasing in the near future if things continue. Make your preparations for a broken supply chain now, before it gets worse.