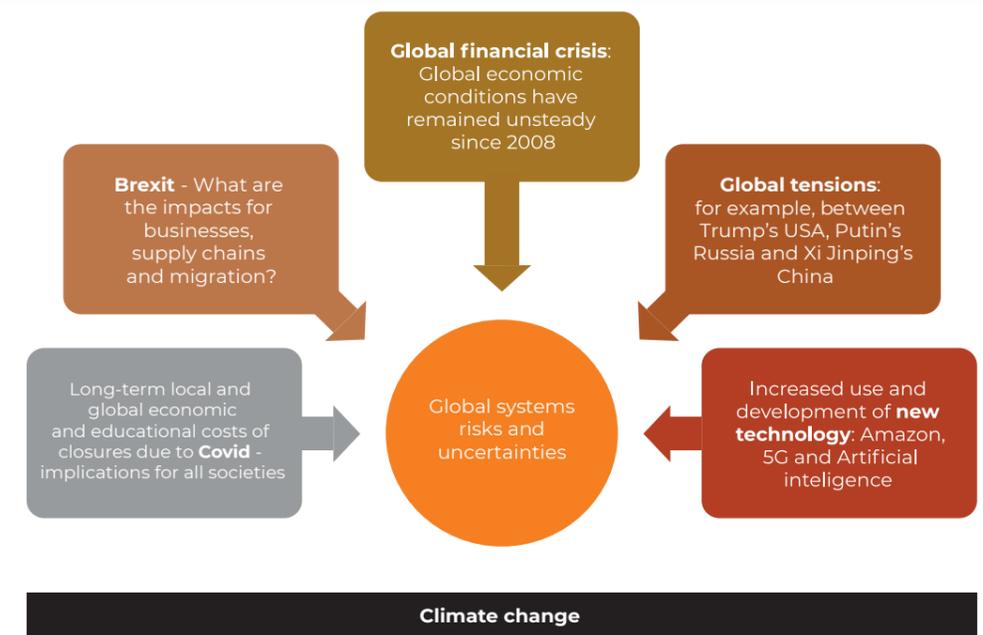


## Specialised Concept 11: RISK

- A risk is a real or perceived threat against any aspect of social or economic life. Physical processes give rise to risks that in turn threaten people, places and environments. Risks arise due to tectonic processes, extreme weather events, flooding and landscape system changes (such as a cliff collapse or glacial lake outburst).
- Risks also arise due to the way human processes and systems operate. An increasing number and range of hazard risks are associated with globalisation, for example. As places become more interconnected and interdependent, events in one part of the world can have greater effects on distant places and people than they might have done in the past. Covid-19 is the most vivid example of this. Within weeks of the disease's outbreak in China, some European governments were already introducing lockdown measures. Countries and communities have become more vulnerable to the rapid diffusion of disease.
- Risks affect societies at all scales. Shrinking-word technologies (especially social media) have created new risks for individuals - including cyber-bullying, grooming and trolling. Small shops are threatened by the risk online retailing brings to local high streets. Larger businesses and institutions are at risk from harmful computer viruses. Governments must manage a range of emerging risks to democracy, including fake news and online hate speech.
- The risks you study in different geography topics are sometimes linked. The large earthquake and tsunami which destroyed Japan's Fukushima nuclear power station in 2011 also exposed the global supply chain risks which many multinational corporations (MNCs) have created for themselves. The car-making MNC Ford was forced to stop production of vehicles in North America because it could no longer get much-needed materials from a Japanese factory located inside the tsunami zone.
- Some human and physical hazards and risks can be managed using mitigation measures (actions to prevent harmful processes from operating). But other risks are unavoidable. Worst of all are 'black swan' events. These hard-to-predict and rare occurrences bring dire economic shocks to every country. The Global Financial Crisis (GFC) of 2008 and Covid-19 are the most recent examples. They have led some people to question whether the benefits of globalisation are now outweighed by the costs of interconnectivity.



### Concept connections

#### Tectonic hazards

Volcanoes and earthquakes give rise to a range of environmental, economic and social risks for places.

#### Changing places

Physical and human processes and connections constantly re-shape local places. Some people view these changes as threats and risks.

#### Global systems

Global connections expose countries and communities to a range of risks, from economic crises to Covid-19.

#### Water and carbon cycles

A range of environmental risks are linked with climate change, and any feedback loops which operate.

### Thinking like a geographer about... RISK

1. Alongside economic costs, how else can we measure different risks to people, places and environments?
2. How might risk probability affect the way a society responds to the different threats it faces?
3. Why might perspectives differ on whether a possible change to a society or place should be classified as a risk?

#### How far do you agree with the following statements?

- 'The greatest risks to local places now come from globalisation.'
- 'All climate change risks are too great for rich governments to ignore them.'
- 'Strategies to eliminate environmental hazard risks are always sure to fail.'