



ECONOMIC IMPACTS OF POST COVID 19

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Abstract

The post-covid-19 economic landscape is like no other. The pandemic has had a tremendous impact on businesses and economies around the world, and these effects will continue to be felt for years to come. It is important to understand the implications of the current pandemic on the economy and how best to manage and adapt to the new reality. The economic impacts of the post-COVID 19 era bring a new set of challenges to the world. In the short-term there is the threat of a global recession, with global shutdowns and social distancing measures having a direct impact on global economic activity. In the long-term, there will be a profound reshaping of the global economy in ways that are still difficult to predict. The main focus of this study is to highlight the Post COVID-19 impact on a country's economy and how to minimize or avoid its negative impacts collectively and individually.

Key words: Post COVID-19, Economic Impact, Economic Fallout, Quantitative Easing



Introduction

On 30th of January, 2020 the World Health Organization (WHO) announced worldwide public health emergency due to outburst the coronavirus (COVID-19). As a researcher and economist of the country, it is important to understand the economic impacts of the pandemic so that you can make informed decisions about your future. The economic impacts of the pandemic are far-reaching and have had a lasting effect even after the pandemic has passed. Every hard situation of the life have long lasting impact in coming years. This pandemic was one of that for every country worldwide.

The pandemic has also exposed deep-rooted economic disparities in every sector. Low-income households have been hit the hardest, as many lack the financial means to weather the economic shock. This has also been seen in developing countries, where the lack of access to healthcare and other essential services has exacerbated the economic downturn (Su et al., 2022). Every situation has some gainer and losers. Health and basic necessities providers was potential gainer and every other citizen, where COVID-19 virus was present in his surroundings, was a loser in terms of business, job, and growth (Sharma et al., 2020). Health sector was also facing employees' shortage to cope with demands of healthcare sector and employees' engagement level is also very low due to potential treat of infection from COVID-19. For running a successful business employees' engagement level in any business is very important (Asif et al., 2019).

In the wake of the pandemic, governments and central banks around the world have implemented unprecedented fiscal and monetary policy measures to help mitigate the economic fallout. These include large-scale fiscal stimulus packages, targeted loan programs, and quantitative easing measures. These measures have been effective in stabilizing financial markets and providing critical support to businesses and households.

Discussion

The economic impacts of the post-COVID 19 world are an issue that cannot be ignored. As the world attempts to recover from the catastrophic effects of the virus, the economic impacts of the pandemic are beginning to become increasingly visible. The economic damage caused by the pandemic will be long-lasting and will require significant policy reforms to help economies



recover and rebuild (Narayan et al., 2022). It is important to understand the economic impacts of the pandemic and the measures needed to address them. Doing so will help ensure that future generations can benefit from a strong and resilient global economy.

The economic impacts will be felt in a variety of ways. In the labor market, unemployment is likely to remain elevated, and job opportunities may be limited (Kuroishi et al., 2022). In the retail and hospitality sectors, there is likely to be a reduction in demand and a shift towards online sales and services. For those working in the gig economy, the demand for services may be reduced, leaving those working in such sectors facing difficult choices.

The global economy has been hit hard by the pandemic, with an estimated global loss of \$8.5 trillion in 2020. In the U.S., the unemployment rate surged to 14.7% in April 2020 and remained elevated throughout the year. This has had a devastating impact on the labor market, with job losses concentrated in industries such as hospitality, retail, and travel (Laborde et al., 2020). Furthermore, the pandemic has caused a sharp decline in global trade and investment, as businesses have had to shutter or scale back operations in the face of economic uncertainty. This economic uncertainty also leads to low stock prices. As the stock prices are becoming low, this will directly impact the overall business community and GDP as well (Pasha et al., 2019). This has had a ripple effect on businesses and economies, resulting in a contraction in global economic output.

In terms of higher education, post-COVID 19 changes in the global economy may bring about a greater reliance on technology and a decline in traditional forms of learning. This will likely impact students worldwide, who may find themselves having to adapt to new ways of studying and learning in order to keep up with the changes in the world. Physical activities of the students has squeezed and it is leading to internet addiction (Shahid et al., 2022). This internet addiction is also effecting the students of every age (Shahid et al., 2022). This impact on the health of coming generation will become more worse in coming years. Future of human race is largely dependent on the coming generation.

The economic impacts of the post-COVID 19 era will have a profound impact on the global economy. This will impact trade, investment and the flow of capital, with implications for global



economic growth and development. It is likely that the economic impact of the pandemic will be felt for some time to come and that the world's economies will be slow to recover (Kaye et al., 2021). The economic impacts of the post-COVID 19 era will bring a period of unprecedented change and challenge to undergraduate students. It is essential that they remain aware of the changing economic environment and the implications it has on their future opportunities and prospects.

The global economy has been profoundly affected by the COVID-19 pandemic. Businesses have had to close their doors, employment has been affected, and markets have become more volatile. All of these factors have had a significant impact on the economy and will continue to do so for the foreseeable future. This resulted in significant decrease in Gross Domestic Product (GDP) of global economy. GDP is the total value of all goods and services produced in a given period of time in a specific geographical area. Because of the pandemic, production has decreased significantly, leading to a decrease in GDP. Started pandemic from China has spread all around the globe (Maliszewska et al., 2020). This has a ripple effect on the economy, as it affects wages, prices, and employment as well (Jena et al., 2021; Maliszewska et al., 2020).

Unemployment, too, has increased dramatically as a result of the pandemic. Many businesses have had to close their doors, leading to job losses for many people. This can have a significant impact on personal finances, as well as the overall economy (Bianchi et al., 2023). The pandemic has also caused a decrease in consumer spending. People have had to save more due to job losses and the uncertainty of the future. This has caused a decrease in demand for goods and services, leading to a decrease in prices. This, in turn, has caused a decrease in businesses' profits, leading to further job losses.

The economic impacts of the pandemic have been far-reaching and will continue to be felt even after the pandemic has passed. It is important for everyone to understand the economic impacts of the pandemic so that you can make informed decisions about your future. Knowing the economic impacts of the pandemic can help you make better decisions about your finances and career choices.



It is estimated that the global economy will lose at least \$10 trillion due to the pandemic. This will have a huge impact on individuals, businesses and governments. Individuals are likely to experience a decrease in their disposable income, businesses will experience a decrease in their profits, and governments will experience a decrease in their tax revenue.

Furthermore, the economic impacts of the pandemic are likely to be felt more acutely in developing countries. For example, in India, the rural poverty rate is expected to increase by 20 percent due to the pandemic (Dang et al., 2021). Similarly, in most of African countries, the economic impacts are expected to be more severe in present and coming years ahead (Bargain & Aminjonov, 2021).

The economic impacts of the pandemic will also have a huge impact on the labor market. With job losses and rising unemployment, the unemployment rate has already reached historic highs in many countries. Furthermore, the pandemic has also led to a decrease in the employment rate, with many people becoming unemployed or underemployed.

However, the economic impacts of the pandemic are not all negative. In fact, certain sectors may benefit from the pandemic. For example, the digital economy is likely to experience significant growth. Additionally, some businesses are likely to experience an increase in demand as people prefer to purchase goods and services online. Many of the businesses has been transformed from conventional to digital entities. In the transformation from conventional to digital is highly dependent of the transformational leadership (Aurangzeb & Asif, 2021). The performance of Small and medium enterprises (SMEs) is also facing lack of resource management in hard times (Aurangzeb et al., 2021).

The economic impacts of post-COVID-19 are undeniable, and the world has been drastically changed as a result. In the short-term, there has been a significant disruption to the global economy, with a sharp decline in growth, employment, and consumer spending. In the long-term, the economic fallout is expected to be even more severe, with a prolonged recession and a slow recovery.

As a researcher, economist and informed citizen of any community, it is important to understand the economic impacts of COVID-19 and how they will affect your future. One of the



most significant economic impacts of the pandemic is the rise in unemployment. In the United States, the unemployment rate rose to over 14% in April 2020, and it is likely to remain elevated in the coming months. This means fewer job opportunities, and more competition for those that are available (Ronaghi & Scorsone, 2023).

Another significant economic impact is the decrease in consumer spending. With so many people out of work, and businesses struggling, consumer spending has dropped significantly. This decrease in spending has a ripple effect on businesses, and many have had to close their doors or reduce their staff.

The economic fallout from COVID-19 also has a significant impact on global trade and commerce (Chen & Bashir, 2022). With demand decreasing, global trade has also suffered. This has caused prices to go up for many goods and services, making it difficult for businesses to remain competitive.

As a responsible researcher, it is important to understand the economic impacts of post-COVID-19. By doing so, you can better prepare for the future and make informed decisions about your career and finances. Taking the time to understand the economic impacts of the pandemic can help you create a better future for yourself.

The economic impacts of post-COVID 19 are difficult to predict. The pandemic has caused an unprecedented disruption in the global economy, with unemployment and poverty levels rising and stock markets crashing. To understand the potential economic consequences of the pandemic, it's important to consider the short-term and long-term impacts.

In the short-term, the world economy is expected to shrink by 5.2 percent in 2020, according to the International Monetary Fund. This contraction would be the deepest since the Great Depression in the 1930s. Unemployment is projected to rise to 10.4 percent in 2020, with a particularly large increase in youth unemployment. In addition, global trade is expected to decline by 13 percent in 2020, and global investment is projected to decrease by 19 percent (Ciravegna & Michailova, 2022; Kryshchanovych et al., 2022).



In the long-term, the economic effects of the pandemic could be even more severe. Many sectors of the economy, such as tourism, entertainment, and hospitality, are highly dependent on social distancing measures which could be in place for years to come (Huynh et al., 2022; Huynh et al., 2021). This could lead to long-term job losses, a further decline in global investment, and slower economic growth.

Governments around the world are responding to the economic crisis with stimulus packages to support businesses and individuals affected by the pandemic. However, their effectiveness depends on how quickly the measures can be implemented and how well they are targeted to the most vulnerable groups.

Conclusion

The economic impacts of the pandemic are multidimensional and complex. The economic recovery may take some time, and it is essential that governments and individuals take the necessary steps to mitigate the economic effects. It is also important to note that the economic impacts of the pandemic will not be felt equally by all countries and economies.

The economic impacts of post-COVID 19 will be far-reaching and long-lasting. Governments must take swift and targeted action to mitigate the impacts of the pandemic and ensure that a sustainable recovery is possible.

Finally, the economic impacts of COVID-19 have significantly affected the housing market. Many people have had to move out of their homes, and the housing market has suffered as a result. This means fewer buyers and a decrease in home values.

The economic impacts of the post-COVID 19 era will bring a period of unprecedented change and challenge to every government and economists worldwide. It is essential that they remain aware of the changing economic environment and the implications it has on their future opportunities and prospects.



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