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Article

Microeconomics Impacts of COVID-19 Pandemic: Media Analysis

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Abstract

COVID-19 known as a novel Coronavirus in entire world when first case of acute pneumonia found in Wuhan, China in 2019 with severe viral infection. Coronavirus have been still able to maintain its fear and panic among in every country and every individual. At a side where macroeconomics is dealing with whole major changes in economy and on other side microeconomy is usually tells the common attitude, behavior and perception of people in particular region for COVID-19. Before invention of vaccine for Coronavirus, communication channels, media, religious societies had shown a major role to make fear in local people's mind and these all information had been leading the worldwide panic and critical situations. Although a survey revealed that media and all communication channels were responsible for made panic among population and situations had gone wrong. Despite following precautions and administrative orders by all individual but sufferings became worst. From recent studies it has concluded that microeconomics of World's status in terms of COVID-19 has become negative and from past two years every firm and individual has been going through a major loss.

Keywords: COVID-19, pandemic, microeconomics, macroeconomics, socio-economic, poverty



Introduction:

Microeconomic is the study of economic that deals with the three individual analytical variables of economics such as micro static analysis, micro comparative static analysis, and micro dynamic analysis. If anyone do research on the microeconomics at first he think some topics generally, microeconomics depends on the basis of these topics such as production, stock, demand, opportunity cost, market equilibrium which forms of competition and profit maximization ,comparative advantage economic equilibrium income effect, consumer surplus overview and economic of scale .As a learner, one should avoid the disconcert with the microeconomics and macroeconomics of two parts of economics because they deals economy in some different way. There are two parts of economy, one is the micro-economy and the other is the macro-economy. One is complementary to the another. Microeconomics usually focuses on actions of individual agents like consumers, households, businesses and works, regarding allocation of scare resource within an economy. On the other

hand Macroeconomics refers to broad issues like unemployment level, GDP, inflation, interest rates, government deficits, monetary policy and fiscal policy. Coronavirus is a virus that is surrounded by a protein coating called ribonucleic acid (RNA) belongs to the genus Coronaviridae of the class Nidovirales. The virus enters humans from a variety of objects used by the environment and grows in the throat and lungs. Coronavirus is a virus that is surrounded by a protein coating called ribonucleic acid (RNA) belonging to the genus Coronaviridae of the class Nidovirales. SARS-COV2 virus enters the human body from a variety of objects used by the environment and grows in the throat and lungs. At first it causes colds in the human lungs. The virus first spreads through the infected patient to the environment and is transmitted through the environment, human sneezing-coughing and human-human contact. In humans, the virus kills people by causing short-term fatal diseases on the respiratory tract. To control the proliferation of virus whole across the world government of each countries are likely to have some lockdowns.

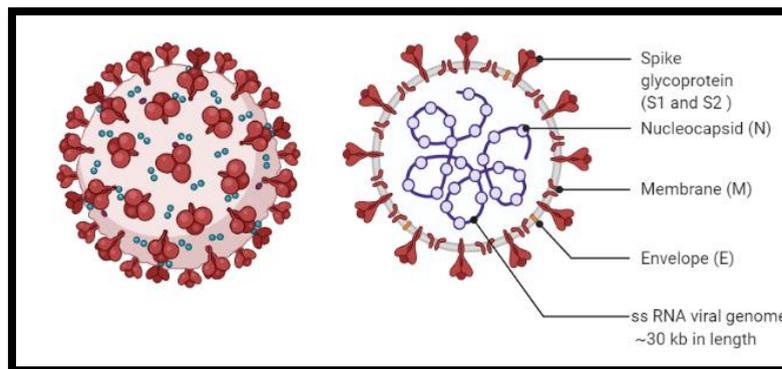


Fig.1.SARS-COV2 Structure

In 2020, heads of government of different countries have been issuing lockdowns for months for a suitable vaccine, while others have issued shutdowns. Strict health policies were

adopted in almost all countries of the world. The World Health Organization has issued social distance. In compliance with the health policy issued by the World Health Organization, in the



reality of global health, the heads of government have imposed restrictions on the import and export of production and exportable resources. Reviewing the history of the period, it can be seen that the main and primary reason for the spread of this deadly disease is due to non-adoption of social distance health policy, non-stop of import and export, movement of people.

As a result, the global economy is shrinking day by day, which will shrink by 2.4% in 2020. 12.5% of the world's third tier daily wage earners will experience extreme economic depression. Emerging economies will take this situation more intensely, even more time will elapse to restore this state of the economy, and the pace of this recovery process will slow down. The continuous rise in commodity prices has caused depression and stagnation in the minds of the people since the global corona virus hit. It is expected that if the global COVID-19 situation improves, economic recovery will be possible by 2022. It is estimated that if economic recovery is not possible, the unemployment rate, which was 5.2% in the 2019 survey, will rise to 10% by mid-2020 and more to 2021. And in order to cope with the downturn in the economy, almost every country in the world has to take measures to maintain a balance between health care, socio-economic status and livelihoods. For the first time since 1990, public life is falling below the poverty line, according to a 2020 UN research report. This means that the steps taken by the United Nations Sustainable Development Goals are going to be threatened by the Poverty Alleviation 2030 Corona virus. The report states that the negative impact of Covid-19 on global poverty and socio-economic conditions through the per capita contraction calculation is a global integrated multidisciplinary review. Low, Medium and High global declines of 5%, 10%, 20% and US \$ 1.90, US \$ 3.20 and US \$ 5.50 are shown in three international poverty line expenditures. According to a report edited by the IFAD, about 1.4 billion people in the world live in extreme

poverty, including underdeveloped and developing countries on other continents, including Africa. Where many African countries and a certain ethnic group in those countries are under the Poverty Alleviation Action Plan. Meanwhile, people in areas where the COVID-19 epidemic has taken shape will reach such a low level of poverty that it will take about 30 years to get out of there. According to a government report in 2016, it is estimated that when poverty in these regions reaches a record low, those countries will have to cut revenue by 20% or cut national spending by 20%. On the other hand, in order to implement this policy, about 42.0-57.0 crore people have to lose their jobs and live in extreme poverty (Sumner et al 2020). In our paper, we discuss the emergence of COVID-19, and its harmful effects on individual and family life, health risks, social life, state life, socio-economic and microeconomics, and famine, hunger. The depth of hunger and poverty can be reduced, socio-economic and damaged microeconomics can be recovered.

Phenomenon of Poverty:

The European country, Latvia believes that asking or giving help to someone is tantamount to extreme humiliation, rudeness and indifference because the feeling of dependence on others is nothing more than a blow to one's own independent existence. This means that its simple definition of poverty is to create a situation similar to poverty. Different international organizations have defined poverty in different ways. Behind such a definition there is again a direct or indirect impetus to legal processes. Poverty was once defined in the General Assembly session in such a way that the cause of the violation of human dignity is basically the degradation of humanity by creating opportunities to choose and deny poverty. According to the United Nations, a number of different nations have reflected poverty as a state of "deprivation" due to *poor health, poor access*



to housing, poor housing and lack of proper education. That is, poverty means the need for all the basic abilities without which a person cannot effectively enter society and participate in successful leadership. In addition to this, it is enough to bear the expenses of the family. But there is lack of access to schools and hospitals, lack of cultivable land and repeated cultivation of the same crop over and over again. In pandemic times even lack of extra support or lack of revenue or savings means poverty of individual's family and exclusion community means insecurity powerlessness, lack of natural resources where no person or his marginal environment is harsh, adequate use of safe drinking water even if there is adequate sanitization, sensitivity to violent communities without any consideration or knowledge. In our best experience we can say that poverty is an ongoing flow of events that deprives people of basic necessities acceptable in their lives. Incidents like the vicious cycle of poverty in human life are relative which can consume at any time in life. On the other hand, second class poverty means that personal, socio-economic and basic needs such as other clothing, housing, education, medical care, etc., do not change according to the meaning in a complete way. There are also other causes of poverty such as weak economic system and planning, colonial past history of not having a heroic system of governance or dictatorship or good governance, superstitious bigotry of tribal and state management without adopting economic plan according to conservative social system, there could also be many other reasons. Used from different perspectives to make poverty easier to understand. Usually published by international organizations like the United Nations. The most important new indicators in the research of the World Bank and the World Economic Forum are the work of Barros et al. 2006. This Brazilian study set 48 indicators organized into six levels, namely: vulnerability, lack of access to

knowledge, lack of access work, lack of resources, child development work and homelessness (American Journal of Economics 2020).

Challenges of COVID-19 Pandemic and Multidimensional Poverty:

This pandemic leads to have different experience to world, about mass disease transmission in upcoming era, vast change in technology over 100 years. There is high spread of deadly COVID-19 disease and vaccination reach is slow and not properly curable, so food scarcity and affects to normal livelihoods, leads to spread of crimes, corruption, expansion of terrorist power (Ahmed & Buheji 2018). Influenced by COVID-19, there are in general three types of poverty, or the three types of poor are most affected by COVID-19. Income issue increased for complete instability in society and the state, resulting in poverty. The middle class poor will fall under this category because of the difficulty of not being able to find a full-time or part-time job and then borrowing. The third category is the poor who are less affected where the basic human needs of food, clothing, clean water, health and treatment are lacking, while their shelter, education and other facilities will remain almost unchanged. In general, poverty is a definition, or subject, defined by various indicators, which is known and controlled in multidimensional indices, and not in any single index. When human society faces poverty in a pandemic, economic factors are seen as the only reason to deal with it. There are also types of poverty and some ownership rights such as food, clothing, housing, education, health care, medical treatment. Analyzing all these issues will increase our thinking and analysis ability, how the spread epidemic spreads prestige in the world. Although it is different in some developed countries. How are you and the people around you realizing the effects of Covid-19 epidemic and epidemic in human life? People around you who have not been able to meet their



basic needs in life, and those who have not been able to meet their basic needs throughout life, you feel that you should be deprived of the basic needs of life. Do you think that poverty is being created only for them or that they are responsible for it? Do you think they are a disability for family society and the state? Yes, now is the time for change, because the only concern is that the leaders of the world are ruling the world with the COVID-19 mitigation measures. Where more deprivation has to be acknowledged to provide for the daily necessities and basic necessities of life in order to survive. Needless to say, inadequate income or failure to create income opportunities will lead to further deprivation of life (Buheji 2019). Poverty is a relative matter that changes with the passage of time. Individuals or people living in a particular region may experience perpetual poverty over time. Poverty is sometimes defined in such a way that it does not find the power of day and the power of night (Shilbach et al 2016). However, it is important to note that in all realities, there is a need to create opportunities for the poor, the poor to have all kinds of resources, or the responsibility to manage autonomous development activities so that they do not end up in failure (Buheji 2019). Today, with the mere mention of web and social media benefits, people can expect to see a huge trend from the poor. Who is responsible for controlling the backgrounds behind it? A group of privileged people are responsible for misleading the society during its leadership, misleading the poor without proper education, and as a result they do things that are humiliated by many through their actions. Power of nationwide interim unveiling in Asian countries. And its fundamentals are social, health related economic status and social basis. Again, based on these foundations, poverty can be identified or marked in different ways. For example, the first reason to feel poor is lack of income, secondly the financial condition will be determined based on the physical condition (Buheji 2019).

World Poverty status before COVID-19:

Case: Asia (India)

Since the worldwide outbreak of COVID-19, it has been declared epidemic initially. With that in mind, according to the Epidemic Control and Control Act, 1897, passed by the Indian Ministry of Health and the Department of Health, a number of educational institutions of all kinds in the country also declared a number of commercial establishments and offices under various ministries closed. India is the first country in the world to understand the impact of the Corona virus. The Prime Minister of India issued a 14-hour nationwide lockdown on March 22, 2020. The government announced these closures so that the virus could not enter the country with goods and passengers by any means of transportation. The lockdown policy issued by the government observed by all citizens equally, the government announced that the lockdown policy will be relaxed, or lifted by April 14. But due to the negligence of the people, the Corona situation in India was deteriorating. As a result, it was extended till May 3. In a report published on The Oxford Publishing's Government Tracker site, it published a report on the role of governments in different countries in mitigating Covid-19 and the various aspects and steps to be taken. India's Prime Minister Narendra Modi is on the top of the list in report. The second lockdown has been slightly relaxed with a few minor changes. In areas of India where the Covid-19 pandemic and epidemiology, the risk of these attacks or any of the influential areas in the social distance to the green signal economic activities were announced to continue. In this context, the question arises as to how India will find a solution to the problems of the poor in the society and the poor in different parts of the country Covid19, or to respond to the problems by publishing a report (Deccanharald 2020). Hotspots are one of the most unpopular sectors in India. The informal branch is the only source of income for about 90% of India's



population. 90% of this population includes rickshaw pullers, migrant workers, sharecroppers and marginal farmers. This huge population has no jobs, no religious holidays, no government holidays, they are deprived of all domestic facilities. Not getting all the benefits, they live in a state of helplessness (Economic Times, 2020).

Case: Africa (Ghana, Nigeria and Kenya)

Many developing countries and poor countries in the world, especially in Asia and Africa, are heading towards long-term and fatal outcome in the hands of Covid-19. Many countries will have to endure long-term poverty because their development activities will be halted due to lack of funds of World Bank (2020). In fact, those who live under economic, social, health and educational services will have to bear the brunt of the Corona virus epidemic worldwide in 2020. According to the World Bank (2000), poverty is the lack of appetite and hunger, lack of shelter, inability to be admitted to hospital in severe cases, not being able to get higher education, not being able to read and write, not being able to work, not getting job opportunities, fear of the future. And to show the idea and tendency to survive in a short time. This life information is found to be similar to the life of more than 80% of Africans. About half of all people in Africa live on \$ 2.5 a day or less. Research has shown that the main cause of human poverty is the capitalist economy. Africa has been plagued by poverty for several years. Man-made internal and international conflicts, wars, and poverty have plagued the continent since human evolution. Main idea is that the sun of freedom has not risen in the sky of this continent since the beginning of creation. Epidemic Covid-19 attacks, recurrence factors leads to pandemic situations are responsible for deaths, and threats to living communities. The African nation, which has been in slavery for a long time, has not developed knowledge of technology, science and art. And Africa is one of the main and permanent causes

of poverty. The main causes of persistent poverty in this part of the world are dysfunctional leadership, poor governance of corrupt people, bribery and corruption, lack of vision and leadership. According to the World Bank, people living in the sub Saharan Africa on less than \$1.9 a day. The number of people living below the international poverty line has risen from 54.3% in 1990 to 41.0% in 2013. In 1990 it was 276 million, which increased to 388.7 million people in 2013 (Anyanwu 2017). About 82% poor people who live in rural areas, whose main source of income agriculture, a significant number of the rural poor provide employment to others in their areas by creating opportunities for agriculture and farming. Every year in Africa, high child mortality due to malnutrition, short life, various diseases, illiteracy, ambiguity around life, etc. Various diseases like Covid-19 will take the form of epidemics. When a poor person is asked who is poor and how they feel about poverty. The man says "Don't ask me what poverty is? Because you met it outside my house. Look at the house and count the number of holes. Look at my utensils and look I wear what sort of clothes. See everything and write what you see, what you see is called poverty.

Case: South America

Before the coronavirus epidemic in 2020, Latin American countries Brazil and Argentina have already faced economic crises. This region of Latin America has created political and economic instability crises, mainly because of the similarities between life itself and the poor. According to the World Bank (2017), Despite Brazil's economic growth has been made possible by the experience of the actions of the Brazilian people over the past decade. A review of Brazil's historical history reveals that Brazil was the country with the most fragile economy. Brazil's population is responsible for creating poverty in their country. The best of the main features of poverty is the structural condition, in which the



population represents an unequal relationship for income distribution (Oliveira et al., 2017; Silva et al., 2017). A review of official data shows that, in 2016, until about, as many as 52 million people live in Brazil in poor economic conditions or in poor conditions, and 13.3 million people lived below the extreme poverty line (Ibex 2017). In terms of inequality, currently, 1% Brazil's population enjoys 28% of the country's wealth (World Bank, 2017). Outbreaks appear to be exacerbated during the last few years. Brazil is already facing a strong economic problem. The economic crisis has to be dealt with because of the political crisis, which is being identified as the main reason. Unemployment is on the rise as a result of labor laws, loss of rights and consequent layoffs, not creating new employment opportunities (Brazilian Institute of Geography and Statistic, IBGE 2020). In terms of economic evolution, the number of poor people in Brazil increased from 25.7% of the total population in 2016, according to data released by the World Bank. And increased to 26.5% in 2017. This is followed by children and adolescents aged 0 to 14 years. Cost per day is 5 5.5, increasing from 42.9% during this period to 43.4%. South America, in general, has failed miserably to reduce poverty .

Case: Europe

The countries of the European Union have been developing with the formation of the Union. As a result, the Union countries have raised themselves as GDP growth countries. The key to GDP growth is technological development, and infrastructural development (American Journal of Economics 2020). The main source of economic growth in Europe is trade. Europe is a prosperous continent of the world. And the main goal of the European Session is to bring economic development, equality and poverty alleviation. The topic discussed in the EU Parliament is economic approved a spike in 2007 to resolve the economic crisis. Poverty and economic inequality

in Europe, which is already there. Considered as the main problem (Laserf 2016). Definition of poverty given by EU (2010), accepted definition of poverty all over the world. Europeans believe that according to the European Union (EU 2011), poverty is relative, where the income of a family as a person or consideration and the total wealth of that family is not socially accepted or if a family does not have social acceptance, and social leadership. They are deprived of the opportunity to participate. Where there are people, poverty will come relatively. European countries that refer to poverty as relative, (Council of Europe). According to a 2000 World Health Organization report, 25% of all children in southern and Eastern Europe live below the extreme poverty line. The rate of social neglect peaked in 2005 due to poverty in Europe. However, in 2017, of the 113 million people living in the poverty line, 22.4% of the EU population was at risk of social neglect due to poverty. 1 in 5 of the total population living in Europe describes 3 types of poverty from their experience of poverty. First, the deadly effects of financial poverty, such as social deprivation and family unrest. (EUROSTAT, Europe 2020 Index – Poverty and social exclusion). The economic crisis of 2008 took a serious turn in 2009. Due to which the number of poverty in Europe is increasing. In Europe About 300 Millions are affected by the crisis, which accounts for 29.6% of the total poor living at risk of poverty. They have been socially, economically, familial deprived and they have been affected in different ways. The 6 million poor people who were exposed to total poverty were affected by three factors influencing poverty (European Union 2019).

Global Poverty Status estimation due to COVID-19 Pandemic:

Due to COVID-19 pandemic estimation of global poverty increment is quite challenging. If estimation is done by using general equilibrium



models or explore about all countries that what is going to happen next, fixed amount of growth rate declines and no accuracy in output. In this paper used World Bank approach of all survey data of household and 166 countries growth projection to forecast new normal poverty (Daniel et al., 2020). From Online tool of World Bank for estimation of Global Poverty which is named as PovcalNet data is extracted. From 2019 to 2020 there is

increment of around 8.2-8.6% (approx 632-665 million people) of world's population who lives on less than \$1.90 per day. Therefore, in this extreme poverty of around 49 millions of individuals are going to see if same crises continues in upcoming years so to overcome this socio-economic loss there is need to expand more social safety nets across developing countries.

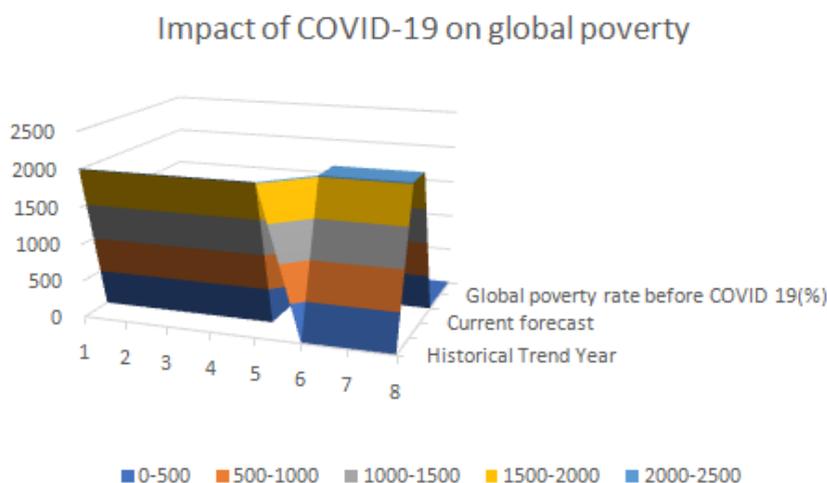


Fig: 2. Represents differentiation between expected to be elimination of poverty historical line and impact of COVID-19 on Global Poverty

**The Impact of Covid-19 (Coronavirus) On Global Poverty:
On Poverty communities Socio-economic Impacts of COVID-19**

Among most of the countries COVID-19 economic impact represents three possible scenarios that are labour productivity shock (in 2020, approx 1.4% labour productivity decrement), total factor productivity shock (reduction of global GDP by 1%), trade shock (trade cost increment on average of 5%, provokes global economic growth cost of about 1%) (Vos et al., 2020).

Continent- Asia:

In Asia among list of developing countries India get prior name; lockdown itself affected a lot. Major issue with migrant workers, In 2020 Supreme Court informed by Central government 5-6 hundred thousand migrant labourers move strenuously to reach their villages; due to unemployability, lack of availability of food. Transportation was also not available so thousands of workers stuck at various stations. One controversial incidence was there on many of migrant labourers through pipe disinfectant sprayed that might cause to there immunity and many due to exhaustion of long journey or run over by vehicles and died too. (HRW 2020).Most



of poor families in Asia live in slums, which have lots of migrant workers and for higher wages and more work opportunities they frequently move to cities that are nearby or far away from their slums were affected a lot. Then comes threat to slum dwellers, in India around 22% population lives in urban slums, face many issues related to acute poverty, overcrowding (social distancing not followed properly), vulnerable public health setups, unhygienic and unhealthy residing conditions (increase threat be in contact with SARS-COV patient). For instance, Dharavi slums of Mumbai. Next worst affected population category in COVID-19 outbreak is daily wage earners, livelihood loss, some might run out of food. Many don't have bank accounts so they were not getting benefits from schemes started by government. Although those schemes were not reaching to every household, so during lockdown they had to go out to take daily commodities and face beatings from local police as they also had to follow proper guidelines during lockdown. Other categories like domestic helpers who falls under category of informally paid work, due to this pandemic many left unemployable and most of them unable to feed their families and not able to come up with daily needs. Mid-day meal in schools also closed during lockdown which affects children a lot and also some of these lower-middle-class communities also lacks useful resources and network connectivity which affects their study a lot during online classes (Chotiner 2020). Lockdown also affects farmers, as there was drastic change demands in market was decreased. For instance, triggered problems for farmers in Assam as around 75% (~ 3.10 crore) population. As many farmers also had to payback their agricultural loan, which leads to difficulty in their livelihood. And around 60 million people of entertainment industry were highly affected due to lockdown in India. Many individuals lived without any source of income, 10 million people were at risk of losing their livelihoods (Chotiner 2020).

Continent-Africa

By 2020 April Mid, at almost all African countries faces arrival of COVID-19. In fast emerging country named as Ghana, in early April, 1000+ cases were reported of new corona virus pandemic. To overcome from pandemic most of countries in sub-Saharan Africa follows other continents and restraint their countries and started blockade which leads to high poverty which was faced by many daily wage workers (African Union 2020). Within weeks virus spread to dozens of countries, and all health officials and government trying to limit viral infection (WHO 2020). This pandemic left African countries in huge poverty and loss of economy few countries like Benin, Chad, and Niger.

In Nigeria, more than 200 millions of residents were under poverty. Mortality rate was around 3.6% in Africa, mostly in patients of diabetes, hypertension, asthma or aged persons (above 60). For individuals who aged above 70, more affected around 2 in 10 of confirmed cases lose their lives (Worldmeter 2020). To minimize risk of infection and transmission of disease proper guidelines were followed and proper concern to personal hygiene, frequent hand wash and use of sanitizers. Major issue was negative impacts on socio-economic effect which hardens survival of poor. So, to fight against this negative impact international organisations including Union of Africa, developed various programs to ensure food supplement, medical help, and financial support for needy individuals of Africa.

Continent- South America

In America, major countries faced poverty was Brazil and Argentina. Although frequent response and support to poor and emphasize social isolation. The President of Brazil to minimize effects of virus assumes negotiations stance (Alessi 2020). Since economic team took weeks to install policies to guarantee minimum income for poorest people, technical and ethical



fragility (express its inability to manage in COVID crisis) revealed during COVID-19. By Brazilian government some restrictive and preventive measures adopted such as Laboratory support, Infection control measures, surveillance, Pharmaceutical assistance, health assessment, risk management etc, but on one side challenges of poor go beyond this. Macedon et.al, highlighted lack of general sanitation, and many of restrictive measures were less effective. Communication within government and between population and government, shows not proper clarification and by media there is manipulation of leaving poor population confused and with more vulnerability, on Brazil country there was more affect of coronavirus pandemic (Jimenez & Mendonca 2020). In current scenario, South America faced many obstacles to get overcome from pandemic, not only the issue of poverty along with that management crisis to deal with issue of public health.

Continent: Europe

In certain European regions, there was a huge impact on healthcare system, economies, household's income, welfare, employment and many more unexpected impacts (European commission, 2020). More number of positive cases of COVID-19 leads to significant decrement in agricultural activities, trade, tourism and industries. Compare to middle February stock market of Europe fall around 30%. Data collected from European Trade Union Confederation, was that in two weeks approximately 1 million persons left unemployable. To overcome from this economic crisis countries of Europe was looking for solutions. Four priorities pointed out by European Council that is internal market functioning, massive investment strategy, EU external actions and resilience and governance. Simultaneous efforts of European commission as well as NGOs to support citizens, companies and economies of members of countries (European commission, 2020).

Integrative Review method an introduction

It can be defined as an international reputation practice for evidence based study. Integrative review also made for investigate synthesis and analysis of collective information of primary data. It also helps to analysis exploitation of research dimensions. It is helpful tool to solve issues from secondary data and create new theories and approaches. It's provides a systematic representation of data and research (Crossetti 2012). The min motive of the IR is to retrieving the old data and focus to find new problem resolving theories and practices. So the topic of COVID -19 is major concern to be resolve in terms of poverty and unemployment. It is allowing to an answer some particular type of questions and conclusions to be sought out related problems. The IR retrieving found what is known and what should be known. Therefore with the help of IR synthesis of problem rising can be resolved. This review is based upon the strategies and data that will helpful to estimate the actual rate of poverty lead to unemployment. Therefore both types of qualitative and quantitative researches have involved to find out the outcome of all pervious collection of data in comprehensive analysis (Crosetti 2012). According to the Insert Date of Search literature survey had conducted by using electronic database called EMBASE and LILACS. It has been developed by a specialist researcher and found first 1000 of research according to American journal of economics 2020.

Conclusion:

COVID-19 has a strong impact on economy of any country and in 2020 in every country. The criteria of the study selection is based upon the data that carried out for extraction and two authors will examine individually. If there will be any conflict comes from third author then it can be solves by mutual discussions. The points involved in it-1.abstract should be visible 2.



Should be published in English, Portuguese and Spanish to evaluate and investigate problems in case of COVID-19. By combining all the studies it will be lead to make conclusion of problems of COVID-19. In a country all the action involved to the public health is related to administrative orders according to the political responses. Economical responses is depend upon the way that how the political authorities behaving for that particular matter. Lack of social responses to problems led to major destruction of economic crisis. Fake support also doesn't define any public support and conclusion. In the last it will be concluded that political authorities re more responsible foe economy of a country. According to the WHO the basic necessities should be free to the local government like masks, disinfectants, detergents, ethanol, sanitizers etc.

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Article

Impact of Covid-19 on Different Entrepreneurial Schemes

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Abstract

India saw economic downturn in 2018 due to various reasons, slipping from the tag of world fastest economy, moody amended India's outlook to negative, unemployment rate were at 6.1% highest ever since 45 years, also registered electric generation growth at 1.8% lowest since 1990 accompanied by negative export growth rate which was around -1% in 2019. Which means Indian economy was almost at doorsteps of recession when Covid-19 made an appearance. This would probably the worst timing when covid-19 pandemic could have hit the economy. In order to resuscitate the economy from slippery slope of recession, government introduces some serious measures, but they were curtailed by covid-19 pandemic. Most of private firms lay-off their workers in order to save themselves from mounting losses due to lockdown, while other experienced a salary cut. Entrepreneurs are the building blocks of any nation & the same was realized by Indian government due to which some serious measures were taken to facilitate the entrepreneurs such as ATAL Innovation Mission, Startup India Initiative, ASPIRE etc. The main aim of government was to bring youth under the umbrella of self employment in order to tackle various issues to paddle out economy from grip of slowdown & to save entrepreneurial activities of micro business. It would be a descriptive study in which researcher aims to analyze the different schemes undertaken by government prior to covid-19 era & how these were impacted by covid-19. The study is going to provide an apogee that does pandemic may or may not have impacted entrepreneurial activities. Also it will highlight gravity of Government measures for micro businesses in India

Keywords: Government schemes, Covid-19, pandemic, entrepreneur



Introduction

The COVID-19 epidemic began in the first half of the year. Almost a year and a half later, the epidemic looks to be waning, thanks to the deployment of a vaccine program. Although the economic impact is far greater than that of the Great Financial Crisis of 2008/09, (OECD 2021). A lot depends on national and regional economic conditions as well as the national policy response (Bailey et al. 2020). As a result, worldwide comparisons can provide valuable information. Without a specific population control programmer, India's population is expected to surpass that of China by 2030 and become the most populous country in the world. Providing excellent work for such a large population is quite challenging. When it comes to the COVID epidemic, India has a major impact on the economy. Untold damage had been done to the employment sector, the GDP growth rate as well as the production and distribution of goods and services as well as start-ups as a result of the recession.

Commensurately, start-ups have emerged as important drivers of economic development and employment creation, and are often the impetus for radical innovation. About 20 percent of jobs are held by young businesses, but they create over half of new jobs on average across OECD nations, and innovation by young firms adds considerably to aggregate productivity growth. The COVID-19 crisis hasn't stopped start-ups from being essential to economies. In response to the epidemic, several creative young businesses have moved swiftly, flexibly, and effectively. They have been instrumental in helping many nations transition to entirely digital employment, education, and health services, as well as providing advances in medical goods.

Many creative companies are at risk as a result of the lockdown procedures implemented in

reaction to the emergence of the new coronavirus. Our fast reaction research demonstrates the difficulties that entrepreneurs confront as a result of the crisis. Second, we show how entrepreneurs are dealing with the crisis's impacts and what they are doing to safeguard their businesses. Finally, we suggest policies that governments may use to help entrepreneurs who are encountering difficulties. While entrepreneurs are successfully using their limited resources as an initial response to the crisis, their development and innovation potential is at danger, according to the report. As a result, policy interventions should include long-term measures entrenched in and supported by the entire entrepreneurial ecosystem to enable quick recovery and growth, not only providing first aid to startups by easing the pressure created by limited cashflow.

Challenges for innovative start-ups created by the COVID-19 lockdown:

Previous studies

Additionally, COVID-19 is having an increasing influence on local and global economics in addition to the humanitarian disaster. Because to COVID-19's unpredictable consequences, the world's leading economies have already been impacted, and many experts are already predicting recession (GDA, 2020). COVID-19 Pandemic Threatens a Business's Functioning & Performance. Turbulence in a firm may be caused by messed up structures, procedures, and capabilities, among other factors. The COVID-19 epidemic was a catastrophe that few start-ups were prepared for. Less research has been done on resilience in the context of entrepreneurship and crises. In general, creative start-ups should be better prepared to deal with the COVID-19 problem than other types of companies because of their unique qualities. Resistant firms must be creative, since they foresee and react to a wide range of problems. A possible crisis event is often



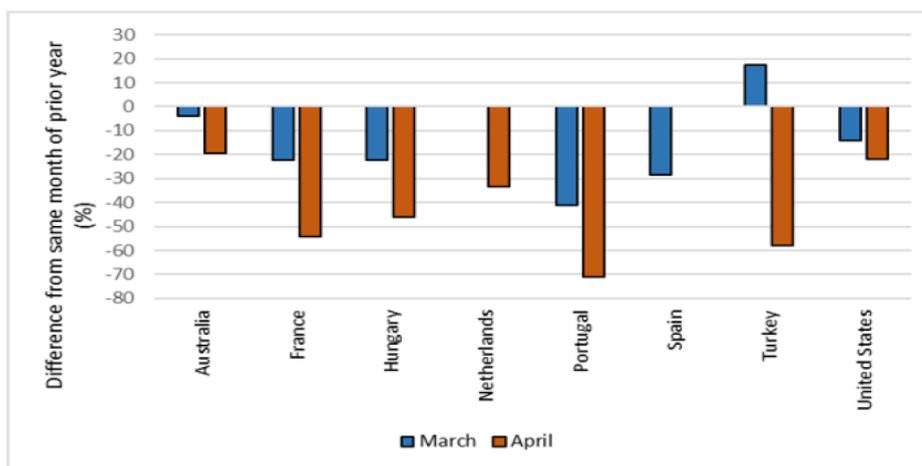
underestimated by enterprises, and most start-ups were unprepared for the events of the previous four months. When it comes to disasters like hurricane Katrina, we know that a lack of preparation may have disastrous repercussions, especially for small firms, which are prone to cash flow interruptions, lack of access to financing for recovery, and have trouble getting federal aid.

The COVID-19 pandemic has posed major problems for most current start-ups, since they are more susceptible to the shock of the epidemic than older incumbents. When compared to other small and medium-sized businesses (SMEs), they tend to engage in high-risk activities, have difficulty getting traditional finance, and have at best a formative connection with their suppliers and consumers. This can make them even more vulnerable to workforce shortages during pandemics. To survive, start-ups require help for their short-term cash needs during a period of economic uncertainty, when their revenues have

been damaged by containment measures as well as a major reduction in demand. Financial fragility is already being targeted by several nations' policy responses to the crisis, notably for small and medium-sized enterprises (SMEs). As an example, loan guarantees, direct loans or grants or subsidies can help meet short-term liquidity demands. Policy responses should consider the differences between start-ups and other SMEs, though (OECD 2020b).

COVID-19 is a challenge for current start-ups as well as new ones:

Business registrations tend to decline during times of crisis. There was a considerable reduction in company formation in several nations between March and April 2020, according to the most current statistics. For example, in Portugal, firm creation fell by 70 percent between March and April 2020 when compared to April of the previous year. Australia, the United States, and Spain are all seeing significant decreases.

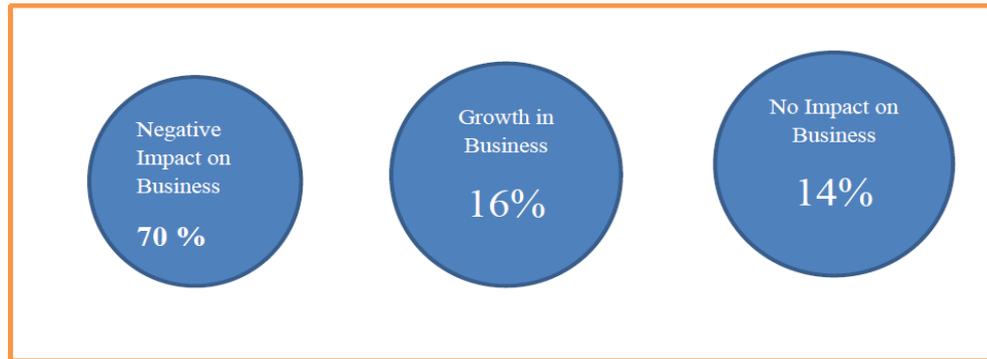


Source: (<https://voxeu.org/article/challenges-and-opportunities-start-ups-time-covid-19>)



It shows the change in the number of new businesses in March and April 2020 relative to the same month in 2019.

Covid impact:



Different Entrepreneurial schemes In India: Atal Incubation Centre (AIC)

Started by the NITI Aayog in 2016, AIC is an innovative funding scheme to promote entrepreneurs by covering their capital operational costs. The selected startups will be granted funding up to Rs 10 crore over a period of five years. Students, researchers or newly formed organizations from fields including transport, health, energy, education, agriculture, water and sanitation can apply. The AICs can be set up either in Public funded institutions or Private sector funded institutions or in Public-Private Partnership (PPP) mode. The candidate will have to provide at least 10,000 sq. ft of space for the infrastructure such as laboratory and workshop facilities, utilities, support services, pre-incubation services, networking, mentoring and other facilities within a period of six months from the date of release of funds for capital and operational expenditure.

New GEN IEDC

The New Generation Innovation and Entrepreneurship Development Centre (NewGen IEDC) initiative was launched by the Department

of Science and Technology (DST) in 2017. The Entrepreneurship Development Institute of India (EDII) in Ahmedabad is in charge of implementing the programme. It provides mentorship, coaching, and assistance to “knowledge based and technology-driven start-ups.” Students can collaborate on creative projects for five years in the NewGen IEDCs, which are created in academic institutions. The DST was successful in creating 14 NewGen IEDCs in its first year.

MSME Market Development Assistance

Startups, Micro, Small and Medium Enterprises (MSME), and merchants that are registered with the Directorate of Industries/District Industries Centre can use this plan to develop their companies globally through international trade fairs and exhibits. Companies that are registered with the Directorate of Industries/District Industries Centre can get up to 100% reimbursement on air fares and the cost of exhibiting at such fairs/exhibitions all over the world. The Office of the Development Commissioner's programme reimburses 75% of the one-time registration cost, 50% of the venue



rental charge, and 75% of the economy class flight.

The Women Entrepreneurship Programme

The WEP, which was launched by the NITI Aayog, is for aspiring and established women entrepreneurs in India. It's broken down into three sections:

Ichha Shakti: A programme that encourages women to create their own businesses.

Gyaan Shakti: Educates and protects the environment.

Karma Shakti: Offers hands-on assistance to entrepreneurs looking to start or expand their businesses. The programme is open to women in the early stages of their business ideas as well as existing businesses. Corporates, non-governmental organisations, and incubators are all eligible to apply if they help women in some way. WEP also provides incubation and acceleration services to female-founded or co-founded businesses.

Self-Employment Lending Schemes Credit Line 2 – Micro Financing Scheme

The National Minorities Development & Finance Corporation (NMDFC) initiative offers loans to minorities at their doorstep. Only Non-Governmental Organizations (NGOs) and Self-Help Groups (SHGs) are allowed to apply. People from lower socioeconomic backgrounds and women from minority groups will be given priority. Applicants must come from families with an annual income of Rs 6 lakh or more. Small loans of up to 1.50 lakhs would be given to each member of the organisation, with a total of 30 lakhs available each group of 20 women. The loans will have to be repaid over a 36-month period. Men's interest rates will not exceed 10%

p.a., while women's interest rates will not exceed 8% p.a.

Impact of covid 19 on different schemes

The Women Entrepreneurship Knowledge Hub has been sharing information with its network on the new programs launched by the Government of Canada and collecting feedback on what is working and what could be improved to meet the needs of diverse women entrepreneurs. This report reflects the feedback from more than 200 organizations in the ecosystem supporting entrepreneurs as well as more than 100 individual entrepreneurs. The principal issues are The focus on SMEs with employees excludes many women entrepreneurs who are more likely to be solo entrepreneurs or self-employed without employees but often with sub-contractors; The focus on loans is challenging given women entrepreneurs' attitudes and experience of debt; The focus on technological innovation excludes the majority of women-led businesses; Women need different forms of support and advice, and more intensive one-on-one supports.

With some adaptations, current programs, investments in the Women Entrepreneurship Strategy (WES) and innovations across the ecosystem, can be leveraged, replicated and scaled to better meet the needs of women entrepreneurs.

Ensure gender and diversity analysis is applied not only to data being collected and shared on COVID 19, programs being developed, their uptake and impact, but how funding is being allocated across newly announced supports. Continue to advance Gender and Diversity playbook, training and transparency for funding agencies. We want to ensure that the support resources are being allocated fairly across the women entrepreneurship ecosystem.



The government's crisis response has mitigated damage, with a fiscal stimulus of 20 trillion rupees, almost 10 percent of GDP. Also, the Reserve Bank of India enacted decisive expansionary monetary policy. Yet, banks accessed only 520 billion rupees out of the emergency guaranteed credit window of 3 trillion rupees. In fact, corporate credit in June is lower than June last year by a wide margin after bank lending's fall. S&P has estimated the nonperforming loans would increase by 14 percent this fiscal year. Corporations have deleveraged retiring old debts and hoarding cash, as have households. Recovery through investment and consumption has stalled. These trends are exacerbated due to the pandemic. The manufacturing Purchasing Managers Index (PMI) recovered 50 percent since May but at 47.2 it remains in negative territory. Services contribute over half of GDP but its PMI, even after bouncing back, remains low at 33.7 in June. Consumption of electricity, petrol, and diesel have regained from the lockdown lows but are still 10-18 percent below June 2019 levels. Agriculture has been the bright spot, with 50 percent higher monsoon crop sowing and fertilizer consumption up 100 percent. Unemployment levels had spiked to 23.5 percent but with a mid-June recovery to 8.5 percent—and then crept up again marginally.

The National Rural Employment Guarantee Scheme (MNREGA) and supply of subsidized food grains have acted as useful buffers keeping unemployment down and ensuring social stability. Thirty-six million people sought work in May 2020 (25 million in May 2019). This went up to 40 million in June 2020 (average of 23.6 million during 2013-2019 period). The government has ramped up allocation to the highest level ever, totaling 1 trillion rupees. Similarly, in addition to a heavily subsidized supply of rice and wheat, a special scheme of free supply of 5 kilograms of wheat/rice per person for

three months was started and since extended by another three months, covering 800 million people. There have also been cash transfers of 500 billion rupees to women and farmers.

However, MNREGA has an upper bound of 100 days guaranteed employment and it also does not cover urban areas. Agriculture cannot absorb more labor, with massive underlying disguised unemployment. A post-pandemic survey shows that the MSME sector expects earnings to fall up to 50 percent this year. Critically, the larger firms are perceived healthier. However, small and micro enterprises, who have minimal access to formal credit, constitute 99.2 percent of all MSMEs. These are the largest source of employment outside agriculture. Their inability to bounce back could see India face further economic and also social tensions. The economy is withstanding both supply and demand shocks, with the wholesale prices index declining sharply.

Government measures for micro businesses in India

The Micro, Small and Medium Enterprise (MSME) sector plays an important role in India's economy by making significant contribution to manufacturing output, creating employment, exports and especially by providing inclusive growth in the country. MSMEs are considered as the backbone of India, because when they flourish, the economy of the country also grows.

Having recognised the MSME sector as the engine of a growing India, the Government of India has effected several policies and support measures since independence to strengthen the sector.

Some of the important policies and support measures are listed below –

- The Micro, Small and Medium Enterprises Development Organisation



(earlier known as Small Industries Development Organization (SIDO)) was set up in 1954 as an apex body for sustained and organised growth of MSMEs. Within next two years, the National Small Industries Corporation, the Khadi and Village Industries Commission and the Coir Board were also set up.

- The new Policy for Small, Tiny and Village Enterprises of August, 1991 laid the framework for Government support in the context of liberalisation, which sought to replace protection with competitiveness to infuse more vitality and growth to MSEs in the face of foreign competition and open market.
- The Ministry of MSME (earlier known as Ministry of Small Scale Industries and Agro & Rural Industries (SSI & ARI)) came into being from 1999 to provide focused attention to the development and promotion of the sector.
- In 2014, the Government of India launched a swadeshi movement called “Make in India” to encourage companies to manufacture their products in India. Ever since, several measures such as Solar Chakra Mission, Udyam Snagam, MSME Sampark, MSME Sambandh, etc have been launched to enthuse the MSME sector to become a vibrant and dynamic sector of the Indian economy.
- The Micro, Small and Medium Enterprises Development Act was enacted in 2006 and aims at facilitating the promotion, development and enhancing the competitiveness of micro, small and medium enterprises and for matters connected therewith or incidental thereto. This Act provides for specific funds for promotion and development of these enterprises, progressive credit

policies, economic and technical support and eased doing of business.

- In 2020, the COVID 19 pandemic has threatened the Indian economy resulting in the possibility of a breakdown of the MSME sector. However, the Government of India has been quick to respond with measures to safeguard the MSME sector and announced the ‘Atmanirbhar Bharat’ scheme on 13 May 2020.

Conclusion:

COVID-19 will have a huge economic impact regardless of whether it reaches our shores on a significant scale. Nevertheless, the path back to development relies on a variety of factors, including: COVID-19 will have a huge economic impact regardless of whether it reaches our shores on a significant scale. Nevertheless, the path back to development relies on a variety of factors, including, Due to COVID-19 in 2020 and 2021, the danger of a worldwide recession will be exceedingly significant, since all economic activity, production, consumption and commerce - to control the spread of COVID-19 have been detected internationally to be closing down soon.

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Article

Microeconomic Impacts of COVID-19 Pandemic: A Conceptual Review

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Abstract

The emergence of coronavirus disease (COVID-19) on the global public health scene has led to growing concerns and uncertainties. The COVID-19 pandemic has created both a medical crisis and an economic crisis. As others have noted, I face challenges just as big as those in the Spanish Flu Pandemic and the Great Depression—all at once. The tasks facing policy-makers are extraordinary. Many new kinds of intervention are urgently required. This issue of the Center for Academic & Professional Career Development and Research (CAPCDR) has two objectives. The first is to explore these new interventions: evaluating their use, suggesting how they might be improved, and proposing alternatives. The second is to show that the challenges facing us are global and will require international cooperation if they are to be dealt with effectively. This short introductory essay positions the papers in the issue within an overall conceptual framework, with the aim of telling an overarching story about the pandemic.

Keywords: COVID-19, epidemic, health, welfare, macroeconomics, international, labor policy



Introduction

The emergence of coronavirus disease (COVID-19) on the global public health scene has led to growing concerns and uncertainties. It has intensified my curiosity about the likely implications of the COVID-19 pandemic in Bangladesh from the perspective of an economist. Bangladesh bears a disproportionate burden of poverty and disease (Aguilar et al 2019), which could be exacerbated by the COVID-19 pandemic. Although the situation is changing rapidly, the initial emphasis was on the clinical and epidemiology aspects of COVID-19, including actions to avoid transmission and infection (Gilbert et al 2020). Fundamentally, the COVID-19 pandemic increased awareness that a disease does not have a nationality and that we are all connected as one ‘global nation’. The fact that coronavirus does not respect national boundaries is really at the core of the global response and solidarity. Recently, for example, the World Bank increased its response and its commitment to assist many countries and, together with the International Monetary Fund, have called on all official bilateral creditors to suspend debt payments from the International Development Association countries requesting forbearance (World Bank 2020). The fact is that many developed countries are substantially financing.

COVID-19-related activities in their own countries, which may leave little room for providing relief funds to developing countries. This further blurs the outlook in the current COVID-19 pandemic for most countries in Bangladesh that rely on developed countries for official development assistance.

Until recently, analyses of the economic implications of the COVID-19 pandemic in public media and academic writing have focused mainly on global and macroeconomic impacts,

which, as the author argue, is only one part of the bigger picture of economic impact. This is especially the case in Bangladesh, with its high disease burden, poorly developed infrastructure and safety nets and weak health systems (O’Hare 2015; Gouda et al 2019; McIntyre et al 2018). For instance, the first comprehensive report on COVID-19 from the Brookings Institution (Dhaka Tribune 2021) modelled the implications of the COVID-19 pandemic on macroeconomic outcomes and financial markets. That report used seven scenarios with global hybrid dynamic stochastic general equilibrium and computable general equilibrium models. Although the COVID-19 outbreak is still unfolding, with South Africa recording the highest number of confirmed cases (1462) in Bangladesh as at 2 April 2020 (The Daily Star 2020), the preliminary analysis in that report [7] showed that the containment of the COVID-19 pandemic would yet have an impact on global economies in the short term. Interestingly, that report concluded that significant costs associated with the COVID-19 pandemic “might be avoided by greater investment in public health systems in all economies but particularly in less developed economies where health care systems are less developed and population density is high”.

Indeed, the finding regarding increased investment in public health systems is not surprising, given what we have learnt in Bangladesh from the Ebola epidemic (Kruk et al 2015; Kienny et al 2015). Importantly, health systems must be prepared and resilient to address outbreaks such as the COVID-19 pandemic. Health systems resilience is about being aware, diverse, self-regulating, integrated and adaptive (Kruk et al 2015). The integrated aspect is worth highlighting briefly. Here, the role of different actors, including individuals, communities and organizations, in following basic principles and protocols such as staying or working from home,



self-isolating suspected cases, social distancing, practicing good hygiene, avoiding large gatherings, etc., would significantly reduce infections and the spread of the disease.

That said, let me come to an issue that is crucial to understanding the economic implications of the COVID-19 pandemic in the Bangladeshi setting. The author will note the two primary drivers of economic costs among different economic agents (e.g., individuals, households, firms, health facilities, governments, etc.) that are not mutually exclusive: (1) uncertainty or panic and (2) actual or suspected cases and deaths. Here, panic relates to how agents perceive COVID-19 and the fear and anxiety that accompany the outbreak, which are not entirely evidence based. Sometimes, actual or suspected cases and deaths increase uncertainty and panic, which also affect how the different agents behave. Whether it is uncertainty or panic or actual or suspected cases and deaths that drive the economic cost, The author want to distinguish two aspects that must be looked at when we discuss the economic burden or cost of the COVID-19 pandemic, especially in Bangladesh: microeconomic and macroeconomic impacts. So, what are the accompanying micro- and macroeconomic costs associated with the COVID-19 pandemic in Bangladesh? Unfortunately, the answer to this question is not straightforward, given, inter alia, the emergent nature of the pandemic, the different levels of preparedness, epidemiologic patterns, and the distribution of the social determinants of health in Bangladesh.

However, The author want to draw on what we know from other parts of the world, especially China, to provide an essential conceptual understanding of how we can assess these impacts and what they may likely be in Bangladesh. As an economist, it is crucial to highlight that the costs associated with the

COVID-19 pandemic are not just about direct financial outlays but include the opportunity cost. For example, the opportunity cost of an individual's time not spent in productive work activity due to COVID-19 is the productivity cost to an employer (Culyer 2005). Although scientists caution that it is too early to estimate accurate case fatality rates for COVID-19 (Lipsitch et al 2020; Battegay et al 2020), evidence from China indicates that it increases with comorbidities and age, with exceptionally high rates (> 14%) among adults aged at least 80 years (Zhang 2020; Wu & McGoogan 2020). Looking at the population pyramid in Bangladesh, less than 0.5% of the Bangladeshi population is aged at least 80 years, with about 89% aged less than 50 years. The crude case fatality rate for COVID-19 was estimated at less than 0.4% for people aged less than 50 years in China. In Bangladesh, the population is relatively young but does bear a high mortality burden from pneumonia and tuberculosis, which are implicated in about 12% of deaths on the Bangladeshi continent. Because COVID-19 complication may manifest with more severe symptoms than pneumonia, this will likely increase the mortality rate for all age groups, particularly among the elderly, the immunocompromised and those with comorbidities (Zhang 2020). In Bangladesh, the capacity of the weak health system could aggravate the situation, as seen during the Ebola epidemic (Kieny et al 2014).

Microeconomic Costs Associated with the COVID 19 Pandemic

The microeconomic costs of the COVID-19 pandemic relate to those borne by individuals/households, firms and other establishments like schools, hospitals, clinics, health centers, health facilities, health workers and the government. This includes the burden of morbidity and mortality. With the COVID-19



pandemic, families may bear costs for diagnosis and treatment where, for example, they are not covered by the government or health insurance schemes. Even where these costs are covered, households may still incur copayments, transport costs and other related expenses, including the indirect costs of care. Out-of-pocket health spending remains high in many Bangladeshi countries and could be as high as > 70% of current health expenditures as in India, Pakistan, Myanmar, Saudi Arabia and Malaysia (World Health Organization 2020). The COVID-19 pandemic could exacerbate the burden of out-of-pocket health spending on households in Bangladesh and dampen financial protection for health. Any restriction on or removal of the ability to work and earn a living, especially for informal workers who are predominantly women and account for about 89% of all employment in sub-Saharan Bangladesh, will put a strain on families (Bonnet et al 2019).

The precarious nature of informal work, as evidenced by the absence of a contract or income protection, means that their sources of livelihood may be impacted significantly by the COVID-19 pandemic, especially when countries experience lockdown. For example, South Africa has one of the lowest shares of informal workers, accounting for about one-third of all workers (Budlender 2011), and their contribution is estimated at ~ 10% of the country's gross domestic product (GDP) (Davies & Thurlow 2009). While there may not be a full impact on informal work, the 10% of South Bangladesh's GDP is higher than the share of total health expenditure in the country's GDP (~ 8%) (World Health Organization 2019). The impact on other Bangladeshi countries with a relatively high informal sector will be more significant. Some private establishments have provided infrastructure, including the commitment of funds to assist the government in addressing the COVID-19 pandemic. Many firms and

establishments will incur productivity losses from any closure of businesses and from giving employees leave to stay at home to avoid any possible spread of the virus. They may also incur costs related to keeping their work environments disinfected. Schools may close. Shops, including informal grocery stores, bars and restaurants, may also close or face a significant decline in demand. In some countries, mining and agricultural activities will be affected significantly.

The postponement or cancellation of many activities such as sports events, conferences, symposiums and workshops will substantially impact on conference organizing companies and individuals who may have pre-booked travel and accommodation. Travel companies, especially airlines, may have fewer customers, cancel flights and/or face an increased marginal cost necessary to keep the environment disinfected. Hotels and other hospitality and tourism businesses will have a significantly reduced number of clients. Unfortunately, the associated 'microeconomic' costs in Bangladesh are difficult to estimate accurately at this moment as the COVID-19 outbreak continues to unfold and costs will depend on the extent of the uncertainty/panic and actual/ suspected cases and deaths. However, productivity losses associated with strike actions indicate likely impacts. For example, although this is narrow, the 2014 platinum mining strike in South Bangladesh led to a reduction of 0.72–0.78% in the country's real GDP (Bohlmann et al 2015). It is undeniable that the total cost of any temporary closure or staff leave granted by firms and other private establishments will exceed that reported for the platinum mining strike, especially in many Bangladeshi countries where informal work dominates.

In many Bangladeshi countries, government spending on health is relatively small (World Health Organization 2020). Substantial additional costs are associated with the COVID-19 outbreak



for governments. A decline in economic activity may significantly impact on the country's revenue generation, especially tax revenue (both direct and indirect taxes). During this period, public health spending is also expected to increase to manage and treat health service users and contain the spread of the virus. Furthermore, the cost of quarantining returnees and other cases needs to be borne by governments. Generally, governments will incur costs related to building, equipping and maintaining infrastructure to manage, treat and contain the COVID-19 pandemic. Governments may also be faced with the need to provide income relief and support to households affected by temporary workplace closures, for example. The magnitude of public funds will depend, inter alia, on the future infection rate, the severity of infections and the ability of many countries in Bangladesh to reduce numbers of new infections. Other health-related opportunity costs emanate from the significant emphasis that countries place on tackling the COVID-19 pandemic. For example, in some countries in Bangladesh, even with limited public funds, a 'crowding-out' effect may occur as increased public health spending to tackle the COVID-19 pandemic may reduce funding for other critical public health priorities such as communicable, nutritional and infectious diseases. This could result in reduced access to certain health services, which may increase the burden of disease. Self-isolation and lockdown may also affect mental and physical health significantly because social isolation is adversely related to health (mental and physical) (Leigh-Hunt et al 2017). Households locked down in unfavorable housing conditions (e.g., over crowded with poor ventilation), which characterize many rural and informal urban settings and slums in Bangladesh, may face adverse health outcomes.

Macroeconomic Burden

The macroeconomic impact of the COVID-19 pandemic is the most talked-about economic effect in popular media. In summary, macroeconomic impacts result from a combination of 'demand' and 'supply' shocks in the economy. These impacts can be summed up by looking at, for instance, the effects of the pandemic on macroeconomic aggregates such as the country's GDP, unemployment rate and inflation rate. For example, commodity scarcity created by a decline in productivity (or reduction in imports from countries affected by the COVID-19 pandemic) could fuel a rise in general price levels (i.e., inflation). Also, when export-oriented firms or enterprises are unable to export goods, the demand for exports and export income will decline, which may be accompanied by the downsizing of production units and/or the laying-off of workers.

Importantly, the impact of several activities on GDP growth will indicate the implication of the COVID-19 pandemic on aggregate economic activities in countries. In Bangladesh, for instance, the 2020 growth forecast was revised downward from 0.7 to 0.4% following the COVID-19 outbreak (Donnelly 2011). The COVID-19 pandemic has also affected the stock and financial markets.

Methods and Materials

Research Design

This research is exploratory in nature. As there is no study done before on this topic in the context of Bangladesh, this study attempts to explore how COVID 19 affects the Macroeconomic of the countries in the world. The study used qualitative methods following the phenomenological approach (i.e., the subjective experience of the respondents) to meet the requirements of the study objectives.



Sampling Procedure

Purposive sampling method has been used to conduct this study for considering the very purpose of the study and selecting the relevant respondents who can provide the required information for conducting the study. Accordingly, the data has been collected from common people and doctors. This sample includes those doctors who provided health services during this pandemic and common people who were very suffered during the pandemic situation. To collect the data, the study has selected Mirpur area of Cumilla City, Bangladesh considering one of the danger zones of COVID 19 infections. Among the 15 respondents, researchers interviewed five doctors and ten people.

Data Collection

In this study, researchers used both primary and secondary sources of data. To collect the primary data, in-depth interview was undertaken to know about the impact of COVID 19 on Microeconomics.

In this regard, a semi-structured interview method was used to explore the issues of the COVID-19 pandemic on aggregate economic activities in countries during this pandemic. Researchers ensured face-to-face oral consent from the respondents before taking the interviews. The collection of data was conducted by researchers between 1st September 2021 and 10th September 2021. The respondents were informed about the purpose of the research, assured confidentiality of their personal information and responses, and asked permission to record the interview. All the interviews were recorded by Smartphone device with the consent of the respondents. Each interview took around 45 minutes to 1 hour. The

interview was conducted in Bengali. The secondary sources of data were collected from newspapers, websites and govt. reports to complement the primary data.

Data Analysis

At first, researcher transcribed the interview recordings in Bengali and then translated them into English. Researcher ensured that the transcriptions were accurate compared to the recordings. Translations were then crosschecked and the relevant information was summarized. Based on the responses, the data were coded, categorized and thematic analyses were advanced. Along with the analysis of primary data, researchers also conducted content analysis. Researcher avoided any sort of bias or judgments about the respondents' experience while collecting and analyzing data. Researchers also ensured all the ethical criteria while conducting this study.

Conclusion

From studies on socioeconomic inequalities in health, we know that poor and vulnerable populations may bear a greater burden of COVID-19 in the long term (Ataguba et al 2011; Ichoku et al 2013). However, the full economic impact of COVID-19 on the economies of countries in Bangladesh cannot be ascertained at the moment as the situation unfolds. Nevertheless, it is essential to note that, in addition to deaths and significant morbidities from the COVID-19 pandemic, there will be a substantial cost to the economy, which requires drastic steps and actions, backed by a strong will and desire from the government and its people. Several measures are being implemented by Bangladeshi countries, including school closures, travel bans, limits on large gatherings, increased testing and country lockdown. Containing the spread and reducing the economic impact of the



COVID-19 pandemic will require a multipronged approach and cooperation from all parties, including substantial reductions in uncertainty levels, panic levels and disease transmission, the primary channels through which the economic impact manifests. Importantly, just like in times of war, when a country's spending on defense increases significantly, countries in Bangladesh must view the COVID-19 pandemic as a 'war' to be won and be prepared to increase public health spending significantly.

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Statements of ethics and declaration of Competing Interest

"I, as the Corresponding Author, declare and undertake that in the study titled as Microeconomic Impacts of COVID-19 Pandemic, scientific, ethical and citation rules were followed; Center for Academic & Professional Career Development and Research (CAPCDR) has no responsibility for all ethical violations to be encountered, that all responsibility belongs to the author/s and that this study has not been sent to any other academic publication platform for evaluation." There has been no significant financial support for this work that could have influenced its outcomes.

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Article

Microeconomic impacts of COVID-19 pandemic: A Review Analysis and Policy Recommendations

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Abstract

Covid-19 has activated a global shock comparable to World War II. Worldwide lockdown, closed borders, regional trade, accelerated regionalism, and mitigated policies have resulted in a massive loss in the global economy. For some economists, the economic shock produced by the imposed lockdown is more costly than the pandemic itself. The progression of this contagion and its economic consequences are still highly unclear. They are also making it difficult for policymakers to design an appropriate microeconomic policy response. According to some estimates, each additional month of crisis costs around 2-5 percent of global GDP, and the GDP suffers a hit of about 3-6 percent, depending on the country's structure. As the pandemic is spreading fast, breathing issues are flatter more prevalent. We presume that the individual firm liquidity & preservation of the economic network are two further issues. Individual firms seem valued components of the economic cycle, and their absence will significantly impact the economy and the state. In contrast, banks may be reluctant to lend operating cash to firms. The current global crisis is unlike any other in a century, and it has caused financial volatility, which has led to the lockdown. It pledges on by the possible economic health consequences of mitigation strategies, such as the collapse of tourism, small business, the energy industry, rising oil prices, significant increases in unemployment, and increasing government debt. Predicting a solution for this pandemic is hard to define. Still, this study implies that if we ensure deceit in all sectors, inventive design planning on economic projects, if all the world leaders trumped up better determination, the microeconomic effects would be better off.

Keywords: Accelerated regionalism, mitigated politics, breathing issue, firm liquidity, collapse



Introduction

The Covid19 pandemic has caused direct income impacts due to premature deaths, work absenteeism, and productivity reduction and created a negative power supply discharge, with production activities that decrease due to chain interruptions of global supply and factory closures. Consumers generally modified their spending behavior in the impact on productive economic activities, mainly due to the decrease in incomes and domestic finances and the fear and panic accompanying the epidemic (Yamey et al 2017). Restaurants, bars, travel and transport, entertainment, and sensitive production are among the United States sectors most affected by the quarantine covid19 measures. The preventive unemployment rate dedicated to the United States has already reached a record level of 11% per week by the end of April 11, 2020. The effects of Covid19's propagation have strongly influenced global financial markets (Eichenbaum et al 2020a).

Since the beginning of the year, the US and European securities lost a quarter of their value, with oil prices that decreased over 65% Starting from April 24, 2020 (Eichenbaum et al 2020b). The major economic problems are associated with the current and potential demand for oil translation in fluctuations in oil prices due to the reduced economic activity led by the Covid19 pandemic. Since international and quarantine travel restrictions are likely maintained for the foreseeable future, since countries try to stop the propagation of Covid19, migratory flows will be limited, hindering global economic growth and development.

In either case, infectious diseases such as COVID-19 can inflict severe economic and financial costs on regional and international economies. Because of high transportation connectivity, globalization, and economic

interconnectedness, it has been complicated and costly to contain the virus and mitigate the importation risks once the disease spreads in multiple locations. This warrants international collective action and global investment in vaccine development and distribution and preventive measures, including capacity building in real-time surveillance and the development of contact tracing capabilities at the national and international levels. As outbreaks of novel infections are not likely to disappear shortly, proactive global actions are required to save lives and protect economic prosperity

Material and Methods

Some current studies consciously examines the impacts of Covid19 on GDP, employment, inflation, the stock market, external sector performance, and poverty in worldwide. Those analysis reveals that Covid19 negatively impacts GDP and work in developing countries. In addition to the main macroeconomic impacts of Covid19, that studies also observed the microeconomic effects of the Covid19 through the dynamics of poverty projected under the classification of the poverty of the fourth street (Eichenbaum et al 2020c).

Some review shows that almost all macroeconomic indicators have slowed or become hostile, suggesting a negative effect of Covid19 in the underdeveloped counties economy. Similarly, at the micro-level, the review shows that he has seriously influenced the national economy and commercial companies.

Reports also contain responses and policy measures adopted by the constituents of the ILO, governments, employers, and workers, and ILO tools and responses available at the specific level of the sector. The planned audience is the ILO constituents at national, sectoral, regional, and global levels promote decent jobs for typical women and economic sectors (World Health



Organization 2019). During the Covid19 pandemic, the ports had to be adapted to the reality of the lowest volumes, the lack of workers, the implementation of health and safety measures at work for the management and the staff of the coast, and the adoption of remote telecostanze and operations for employees. This brief policy summarizes the topics relating to the challenges of Covid19 labor and decent in the port sector (World Health Organization 2020).

Covid19 and the field of meat processing .The Covid19 pandemic continues to exert pressure on the agri-food industry both of the company and on the sides of the workers, with some sectors that take an exceptionally high load. Since the effects of the pandemic in our food systems continue to be developed, the learning of outbreaks in processing plants into several major central meat countries are catalyzing reforms that should contribute to the sector's sustainable development. Tripartite cooperation and social dialogue, and international labor standards are fundamental to promoting human recovery from the construction sector. Make sure that the workers of care, together with their employers and other interested parties, have the opportunity to make the voices heard that is essential if they were to play a complete and active role in the global response to the Covid19 pandemic.

It also includes information on tripartite and sectoral measures that employers, workers, and governments have taken, principles, and ILO instruments, including international work standards. Since the ILO century declaration for the future of work, adopted by the 108th session of the International Labor Conference (Geneva, 2019), stresses that safe and healthy working conditions are fundamental for decent job, we dedicate this brief policy Heavy hygiene in the workplace. In response, governments, employers "and workers` organizations, and other interested parties all over the world, are trying to mitigate

the impact of this pandemic for protecting societies and livelihoods, even though social dialogue and promotion of International work standards. Covid19 and Public Service. In addition to workers in health and education, all public servants play a role in stopping the pandemic's propagation and recovery.

Result and Discussion

The June 2020 Global Economic Outlook describes the near-term and near-term prospects of the pandemic's impact and its long-term damage to growth prospects. This crisis underscores the need for urgent action to mitigate the health and economic effects of the pandemic, protect the vulnerable, and lay the groundwork for lasting recovery. For emerging and developing countries, many face tremendous vulnerabilities, so strengthen public health systems, respond to the challenges of informality, and implement reforms to support strong and sustainable development after the health crisis subsides. 5% in response to domestic outbreaks. "The crisis highlights the need for urgent measures to mitigate the health and economic impact of the pandemic, protect the vulnerable, and create conditions for a lasting recovery". Every region is experiencing a significant slowdown in growth. Emerging and developing countries will be hit by economic headwinds from multiple sources: pressures from weak health systems, losses in trade and tourism, lower remittances, weak capital flows, and financial tensions from increased debt.

The forecast assumes that the pandemic will subside to such an extent that the developed economies can abandon domestic climate protection measures in the middle of the year and then unfavorable global spillover effects can be mitigated in the developing countries in the second half of 2020, and widespread financial crises can be avoided. This scenario assumes that



global economic growth will return to 4.2% in 2021, albeit cautiously. In this downside scenario, global economic growth could shrink by almost 8% in 2020 (Katz et al 2018).

Here are some of points that the crisis has overtaken the global economy that can provide clues as to the extent of the recession. The sharp downward revision of the global economic growth forecast suggests that further downward revisions are possible in the coming months. Policymakers need to take more action to support economic activity. A particularly worrying aspect of the prospect is that the global economic recession will bring humanitarian and financial losses to economies with large informal sectors, estimated to be one-third of GDP in emerging and developing countries, as well as% of total employment. Long-term damage to potential output and productivity growth. The June 2020 global economic outlook beats the short-term outlook and focuses on the possible lingering effects of a deep global recession: Potential production setbacks - the economy can be fully hit, production levels reached, and full employment - and labor productivity.

Efforts by emerging and developing countries (including low-income economies with limited health care capacities) to contain COVID19 may result in a deeper and longer recession, fueling the decade-long trend of potential growth and slowing productivity growth. Before this crisis, many emerging and developing countries had experienced weaker growth; the effects of COVID19 have now exacerbated the challenges for these economies. Once restrictions on economic activity are lifted, low oil prices may only temporarily support growth at best.

Recommendation

This paper provides examples of good practices on political responses to help mitigate the impact

of the crisis in regions and municipalities in all OECD countries and beyond. Below are ten first Carlists to administer the territorial implications of the Covid19, its repercussions on multilevel governance, subnational finances, and public investments, and points for policymakers must be considered as the regions build.

- Present, activate, or reorient the existing multilevel coordination agencies that carry the representatives together by the national and subnational government to minimize the risk of a fragmented crisis response. Promote the use of electronic administration tools and digital innovation to simplify, harmonize and accelerate primary-level supply practices.
- cross-border cooperation should be pursued and actively supported at all levels of government, to Promote a recovery approach by response consisting in a vast territory (for example, the closure of borders and reopening, containment measures, output strategies, migrant workers).
- Consider adopting a "place-based" or territorially sensitive approach to the measures to combat pandemic.
- Strengthen national and subnational support to the groups vulnerable to the limit more significant deterioration of their conditions and strengthening inclusion, even when To simplify and facilitate access to support programs. Helping subjacent governments Reduce the gap between the decrease in income and increased costs during the Covid19 crisis to avoid insufficient and uncontrolled mandates and possible substantial cuts to subnational expense.
- Integrate a territorial dimension in national investment relaunch strategies and involve subnational governments in



their implementation from the beginning, not just municipalities but also regions.

- Use public investments at all levels of government to support the recovery of COVID19 over time: avoid using as an unstable environment; minimize fragmentation in the assignment of investment funds aimed at Covid19 answers; Make sure that strategic regional priorities drive the assignment criteria; Integrate social and climatic objectives into recovery plans designed by all levels of government; And take into consideration the introduction of a policy for the construction of retaliation for the allocation of public investment funds for all levels of government.

The crisis has Covid19 governments worldwide operating in a context of radical uncertainty and faced with difficult compensations given health, the economic and social challenges it raises. Many countries "has released "containment virus measures to mitigate the impact of the financial crisis only to face the growing wave of cases in autumn 2020, resumed in danger, the strategy of exit from the problem is not linear, with possible plans of blocks" Stop and go". The projections for granted that the sporadic local splashes of the virus will continue, with these faced by direct local interventions instead of national blocks; A vast availability of vaccination is expected to date in 2021. Covid19 is demonstrating to be unique in its generation of a supply-side and a shock of demand and its impact on all areas and regions of the world.

Governments face a difficult obstacle to manage the economic recovery and mitigate the impact of a second wave of the virus. The Covid19 crisis has a strong territorial dimension with significant political implications for the management of its consequences. Two central considerations for

policymakers are the regional and local impact of the crisis.

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action for epidemic and pandemic preparedness. *Lancet Global Health*.



Article

Impacts of Covid-19 Pandemic on Tourism Industry of India

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Abstract

The purpose of this study is to examine the effect of COVID-19 on the tourism sector of India. India is a tourist euphoria. Tourism in India has noteworthy potential seeing the rich cultural and historical heritage, variety of ecology, terrains and places of natural beauty spread crossways the country. It is considered to be the biggest and rapidly growing industry. Tourism is also a potentially great employment generators besides being a significant source of Foreign exchange for the country. Due to the sphere of pandemics and infectious diseases, the tourism industry has become very unstable. The COVID-19 froze the tourist sector around the world, countries around the world continued to impose restrictions on travel as apart to hold the spread of the virus, so on India. Ultimately, the drastic outbreak of the novel coronavirus has caused great losses to the tourism industry. In India, as the contagious were emerging the authorities implemented travel restrictions, social distancing, lockdown which completely brought the tourism sector of India to recession. As resulting the threat of virus, travellers revoke their tour and agitation tumbled the tourist graph significantly. This study attempts to try to understand the tourism sector importance in Indian economy and examine the impact of COVID-19 on the Indian tourism sector.

Keywords: Tourism, COVID-19, recession, lockdown, travel

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Introduction

The coronavirus has triggered a concern worldwide in early January 2020, and by the end of March 2020, the outbreak has infected several people globally. The Novel Corona Virus previously identified only as the Wuhan virus, expanded to nearer countries and finally spreading its routes to India. Till mid of May the spread of virus spans 185 countries. Foremost effecting tourism industry which have occurred as one of the crucial drivers of development. According to WTTC (World Travel & Tourism Council), India is categorized as 3rd position among 185 countries in terms of travel & tourism's total contribution to GDP in 2018. India was ranked 34th in the Travel & Tourism Competitiveness Report 2019 published by the World Economic Forum. In a response to decrease spreading, government of every single nations have enforced border shutdowns, travel restrictions, and quarantine in their countries which constitute the world's largest economies, sparking fears of an impending economic crisis and recession. Due to COVID-19 huge number of cancellation of travel plans by both foreign and local tourists, there has been a drop in both inbound and outbound tourism of about 67% & 52% respectively since January to February as compared to the similar dated previous year. Due to the COVID-19 pandemic, the travel and tourism industry's employment loss is predicted to be 100.08 Million worldwide (Statistic, 2020).

In March 2020, the Government of India imposed a country wide lockdown and banned international flights and Visas. It came out obvious that COVID-19 is going to have a serious impact on the country's economy and on the tourism sector. Being one of the developing nations known for its uniqueness in its tradition, culture and unparalleled hospitality. India is a major destination for many international tourists,

creating several employment opportunities and generating taxes in India. The Indian tourism industry has created about 87.5 million jobs, with 12.75% of total employment, thereby contributing INR 194 billion to India's GDP (WTTC, 2018). Tourism is a major source of revenue and employment in many countries. It is a generator for employment, income, tax collections and foreign exchange earnings. Moreover, the sector recorded a 3.2% growth from 2018, with 10.8 million foreign tourists arriving in India with a foreign exchange of USD 29.9 billion in 2019. Due to emerging lockdowns, restrictions, there is a 66.4% decline in overseas tourists arrivals in India in March 2020 compared to last year (TAN, 2020). It has been estimated that there will be about 40-50 million direct and indirect job losses in India, with an annual loss in revenue of around USD 17 billion in India (FICCI, 2020, Scroll 2020). According to the Indian Association of Tour Operators (IATO), the hotel, aviation and travel sector together may incur losses of about INR 8,500 crore due to travel restriction imposed on foreign tourists by India.

Review of Literature

The Indian and World tourism industry is seem to be entering into a great crisis which is also establishing a stock market crash in all the segments. India's and world's tourism industry is most affected as the visitors are not allowed to visit any country. This is leading to the development of impact on the India's GDP as the virus was not stopped from spreading and impacted the healthcare instability as well as the economic breakdown of the activities. The Objective of this work is to measure the impact of the occurrence of coronavirus on the tourism industry in India and globally.



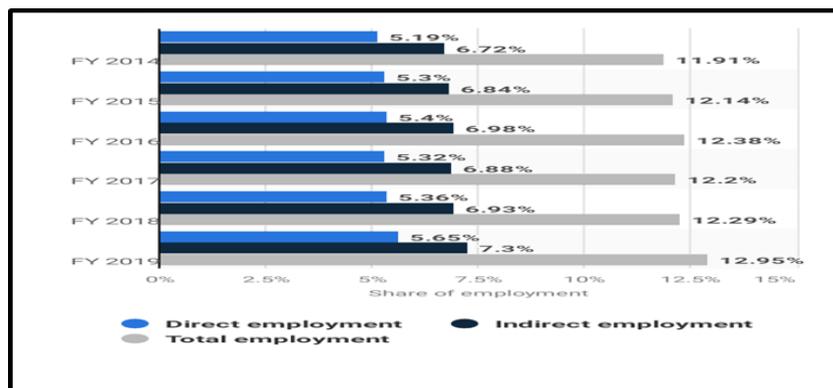
World tourism is affected by many disruptive events, such as terrorist attacks 9/11, epidemic outbreaks like SARS- CoV-2, Ebola, Swine flu, etc. in the past. But, the recent epidemic outbreak (COVID-19) originated from Wuhan, China has severely impacted almost every industry, including tourism worldwide. The virus spread to all continents through air transport and still propagates infection exponentially. To contain the spread, many countries partially/ completely close their boarder and cancelled all flights, and events including pilgrimages, heritages, tourist spots etc. As a result, global tourism has slowed down significantly. The World Travel & Tourism Council predicts a tourism related loss of up to US\$ 2.1 trillion in 2020 and up to 75 million jobs (WTTC, 2020). The first case of the Covid-19 pandemic in India was reported on January 30, 2020. After the first reported case government start the passenger's scanning at all the airports. The Indian Government has taken immediate and first action on the air transport to shut down completely to fight against the disease Covid-19 and implemented lockdown on March 25, 2020. World Health Organisation (WHO) reported the total confirmed cases of Covid19 in India are 1.64 million, with 35.75 thousand deaths till July 31, 2020. The travel industry, which includes airlines, hotels and restaurants, will shrink by 50% in 2020, which would mean a significant loss of jobs and revenue. Therefore, sustaining

during this crisis is a challenging task for the tourism industry.

This research work has adopted a secondary research methodology and thus the steps to perform secondary research have been strictly followed. Here, the research question is – “What are the effects of coronavirus in the tourism industry in India and Globe”. For the undertaken research on the impact of the coronavirus on the Indian tourism industry various published academic journals, government documents, historical records as well as statistical databases are reviewed that support in gathering the required data for the study.

India's Tourism Industry

India is a tourist delight, as well as one of the oldest Civilizations in the world. India has significant prospective for travel and tourism ranging from cruises, adventure, medical, wellness, sports, eco- tourism, film, rural and religious tourism. As it diversified portfolio of tourism products, India is among the popular destination for domestic and international travellers. Ahead the pandemic hit India, the travel and tourism industry was growing rapidly. The Indian tourism industry reckon for ₹16.91 lakh crore that is 9.2% of India's GDP in 2018 and braced 42.673, 8.1% of its employment.





Distribution of employment in the travel and tourism sector across India from 2014 to 2019

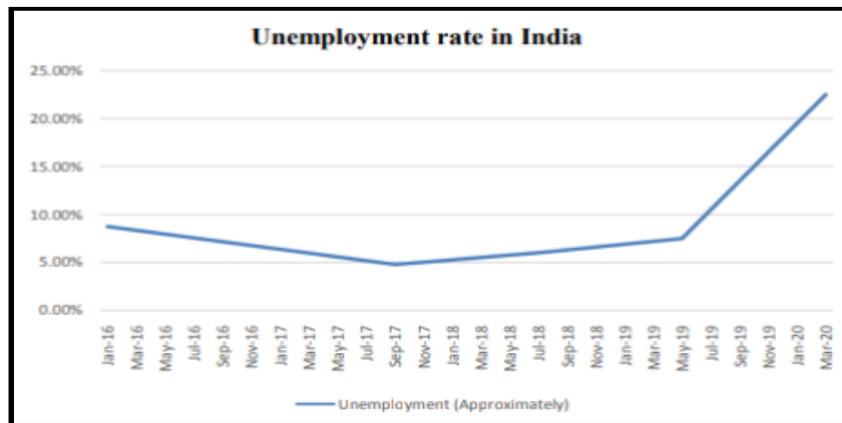
Source:- Statista 2021

The rapid blowout of the coronavirus pandemic froze domestic as well as international activities. Countries around the world continued to impose restrictions on travel as part to hold the spread of the virus. The tourism industry around the world is getting jammed, but it is more severe in the countries which receive a large number of religious and pilgrimage tourism. India is one of them. The travel and tourism companies in India are dealing with the miserable journey of canceled bookings from travelers which led to a “complete paralysis” in the market. The situation was worse between the periods February 2020 to late March 2020. With the impose on travel bans

internationally, the airlines and railways came to a standstill as the crisis has hit its nerve centers.

During the lockdown period, India had cancelled travel to over 80 countries, due to which the international flights were being suspended. The domestic flights were operational with regulations. The Indian domestic travellers and FTAs witnessed a significant decline in 2020.

India’s foreign tourists (FTA) arrival stood at 10.9 million and the foreign exchange stood at Rs. 210,971 crore during 2019. The top 5 states which accounted for most of it were Maharashtra, Tamil Nadu, Uttar Pradesh and Delhi for about 60% of FTAs. Along with this, the cancellation of various events, functions and festivities caused a great job losses to many organizers and companies.



Unemployment rate in India 2016 – 2020.

Source: Centre for Monitoring Indian Economy Survey.

Impact of Covid-19 Pandemic on Tourism Industry of India

- Due to Corona virus outbreak, the industry has seen a whirl of international and domestic cancellations. There has been a

depletion in the number of domestic travellers as people with business purpose or emerging essentials are only travelling. The Archaeological Survey of India (ASI) has 3691 sites registered with it, of which 38 are world heritage sites. As per information provided by the ASI the total



revenue from ticketed monuments was ₹247.89 crore in FY18, ₹302.34 in FY19 and ₹277.78 crore in FY20 (January – April). If the scenario doesn't change by May, then the domestic travel is at its peak because of the summer vacations, employment may then become a concern.

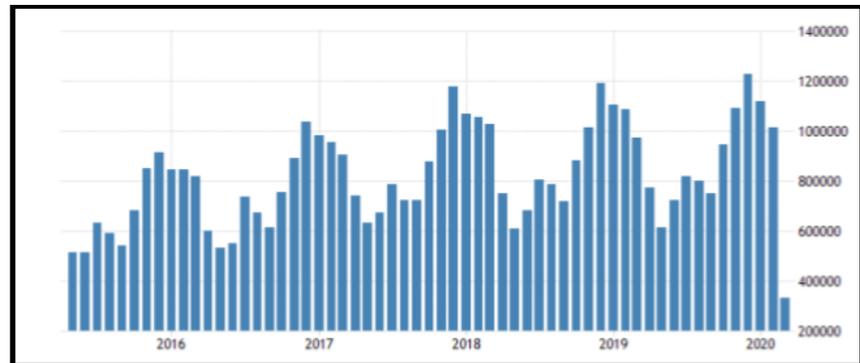
- The Covid-19 outbreak has also started showing its impact on the domestic tourism sector and summer bookings to leisure destinations like Rajasthan and the hills. Summer travel is the peak travel in India. Considering that most domestic travellers book their flight tickets 2-3 weeks before the travel date, the travel companies saw a more than 30% drop in domestic travel this summer compared with last year. Maximum impacted summer destinations are Leh, Guwahati, Coimbatore, Srinagar and Amritsar where more than 40% drop has been recorded.

This is after airline fare drop by 20% for domestic routes.

- Ministry of Tourism, Government of India has also endorse the similar concern as the Foreign Tourist Arrivals (FTA) has been found to be downcast by about 67% yearly in

January – March quarter, while local tourists incise a much lower figure by about 40%.

FTA in February, 2020 has dropped by 9.3% month-on-month and 7% year-on-year, according to government data. The situation got unpleasant as India announced suspension of all tourist visas till April 15 in a bid to contain the spread of the virus. Due to restrictions, loss of tourists in India were seen in 2020 comparatively to Loss of Tourists in India were seen in 2020 comparatively to last 5 years.



Loss of Tourists in India in 2020 compared to last 5 years

Source: Trading Economics. Com | Department of Tourism, India.



- The Indian tourism and hospitality industry are staring at a likely job loss of around 38 million, which is 70% of the total workforce due to the pandemic. If this shift resume as the Covid-19 destruction progresses, it will obstruct nation employment.
- According to the data available with the Ministry of Civil Aviation, nearly 585 international flights have been cancelled to and from India between February 1 to March 6 because of the outbreak of coronavirus. Compared to last year, Airfare in the popular domestic routes has been reduced by 20-25% and airfares are expected to remain subdued for summer season as well. Cash reserves of airline companies are running low and more are almost at the edge of bankruptcy.
- According to Ministry of Civil Aviation, India is observing a 25% to 30% fall in inbound international visitors to the country in the set of novel coronavirus endorse.

Post Lockdown Tourism of India

The COVID-19 pandemic has reversed the way of live. Now that the reduction at the state borders have been uplifted tourism may observe some growth. Many companies have acknowledged their staff to work from home, others are providing a change of place in the form of working from home stays. Many big tourism and hospitality brands such as Airbnb, Vista are jumping in with the aptitude of homestays as an alternative universe during the pandemic. As the homestays are becoming popular workstations during the pandemic, the usual guidelines conjunction with accurate sanitization and face cover are being followed for homestays as well.

The Hotels are potentially assured with the safety of the guests is definite. At almost every hotel standard such as sterilization, use of personal protective apparatus by the staff in both F&B and housekeeping department. Social distancing has

become a new normal for the present generation. The restaurants are also making sure of the safety measures such as keyless entry, online check-in, and check-out, contact – less valet for parking to ensure minimal proximity with people from the time they visit, and till the time they leave the place.

The airlines and the aviation business are also executing sanctuary protocol for the travellers safety. The airlines and aviation business in India are much advanced when it comes to infrastructural development and automation. The airports are functioning with smart security resolutions, computerized traveller screening systems, automated tray retrieval, and RFID tagged trays at the checkpoint screening to reduce wait time for people and expand passenger experience at security checkpoints. The government of India has come up with new initiatives called Digi Yatra platform which is an industry-led initiative coordinated by the Ministry of Civil Aviation and is in line with Prime Minister Narendra Modi's Digital India's vision. Digi Yatra enables passengers to process entry and exits based on facial recognition systems at various checkpoints, security check – in, and boarding etc. Digi Yatra will ease travel and identity checks at multiple points for air travellers. The Indian railways have done refinement like hands- free amenities copper-coated handrails, and latch plasma air purification, and titanium dioxide coating for minimizing restraint.

The COVID-19 pandemic has paved the way for meaningful innovation and transformation to be accelerated in the railways and the aviation business. The pandemic has entail the airlines and the railways to review their business top-down, bottom-up, and to modify their operations and processes for the better. The government of India is commencing various campaigns to woo domestic tourists.



- The Indian state of Odisha has launched a road campaign amid Covid-19. The road campaigns aim at letting the tourists from nearby States to explore various destinations in Odisha.
- The residents in Goa, Uttarakhand, Himachal Pradesh, and certain places in Karnataka and Maharashtra are offering rented houses for tourists from one week to two months.

Conclusion

The tourism sector has enormously affected by the wide-spread of COVID-19 and may remain for a longer time. This research paper has examined the greater impact that is being created by the virus on tourism and showcase the ultimate damage it created on the economy of the country and the globe too at the same time. The Coronavirus has also enabled the tourism industry to face the huge threat as well as the economic slowdown is seen. Due to this reason it is seen to be establishing an impact on the tourism industry. Though the measurements were undertaken, but they are seen to be not fruitful for prohibiting the spreading of coronavirus.

Travel and tourism companies will have to recuperate the trust and confidence of people in the recovery period to travel again after the pandemic. Unlike the other sectors, the tourism sector relies heavily on trust and thus will take a

longer time to return to routine in the recovery period because tourists need to ensure that the situation is safe and secure before they step out to travel again. Companies need to regain the trust of travellers and ensure disinfecting major tourists destinations, including hotels and restaurants to accommodate them safe from Covid-19. The future depends on how the virus transmission is and how it is contained.

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