

# ECONOMIC IMPACT OF COVID-19 AND CHANGE IN VALUE SYSTEM

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**ABSTRACT**— Mankind has observed various pandemics throughout the history where some of were more disastrous than the others to the humans. We are observing a very tough time once again fighting an invisible enemy; the novel COVID-19 corona virus. Initially identified in the Wuhan province of China, and then rapidly spread across the world. The pandemic caused by COVID-19 has created a shock, putting all global population under lockdown. The world wide spread of the pandemic resulted unfathomable economic fallouts; zero economic activity, disruption of supply chains networks, falling global demands. The COVID-19 global crisis continues to disrupt social chains. Although there is no vaccine available and in order to prevent and avoid COVID-19, World Health Organization recommended avoiding large events and mass gatherings. The effects of COVID-19 on education, businesses, laborers' and families have been adverse. The main objective of the study is to assess the disruptions caused by Covid-19 on supply chain both in rural and urban areas and further analyze the effect of Covid-19 on inter and intra district mobility movement of labour and consequent human psychology and value system.

**Keywords**— Invisible enemy, Lockdown, Disruption, Vaccine, Large events and Mass gatherings.

## I. INTRODUCTION

The emergence of COVID-19 is accelerating the change in value system, with unprecedented consequences. The COVID-19 global crisis continues to disrupt social chains. The COVID-19 pandemic is considered as the greatest challenge that the humankind is facing. In December 2019, a new infectious respiratory disease emerged in Wuhan, Hubei province, China and was named by the World Health Organization as COVID-19 (Corona virus disease 2019). Till now there is no report of any clinically approved antiviral drugs or vaccines that are effective against COVID-19. It rapidly spread around the world, posing enormous health, economic, environmental and social challenges to the entire human population. Almost all the nations are struggling to slow down the transmission of the disease by testing and treating suspected patients. Many economies face negative per capita income growth in 2020 due to the Corona virus pandemic, according to the International Monetary Fund (IMF). The World Trade Organisation (WTO) indicated a clear fall in world trade between 13 per cent and 32 per cent in 2020, perhaps the highest fall since the Great Depression of the 1930s.

The corona virus disease (COVID-19), which has been characterized as a pandemic is attacking societies at their core. It is a human, economic and social crisis. The COVID-

19 outbreak affects all segments of the population and is particularly detrimental to members of those social groups in the most vulnerable situations, continues to affect populations, including people living in poverty situations, older persons, persons with disabilities, youth, and indigenous peoples. Early evidence indicates that the health and economic impacts of the virus are being borne disproportionately by poor people. For example, homeless people, because they may be unable to safely shelter in place, are highly exposed to the danger of the virus. People without access to running water, refugees, migrants, or displaced persons also stand to suffer disproportionately both from the pandemic and its aftermath – whether due to limited movement, fewer employment opportunities, increased xenophobia etc. (*Report-WHO, 17 April 2020*).

The COVID-19 pandemic engulfing countries around the world has caused massive suffering and loss of life. While the impact of the pandemic will vary from country to country, it will most likely increase poverty and inequalities at a global scale. Without urgent socio-economic responses, global suffering will escalate, jeopardizing lives and livelihoods for years to come. The effects of COVID-19 on schools, businesses, and families have been adverse. Violence has erupted around the world in enforcing new guidelines set up to protect people from the

virus. Beatings are happening in the markets, robberies and looting are a constant threat. Because of road closures, strict curfews, and the danger of violence when venturing out, needed medicines aren't being distributed. Kinship and livelihoods has been destroyed. People are no longer allowed to buy and sell, so many are going hungry. Food is the number one need, and it is scarce.

In the wake of increasing COVID-19 cases in India, the central government recently decided to extend the nationwide lock down till 17 May. The lock down, which came into effect on 25 March, was originally due to end on 14 April but was first extended till 3 May and then for another two weeks. The latest extension comes with a number of relaxations for the general public and permits various activities that were previously not allowed. However, most of these respites are for citizens in non-hotspot zones only. Furthermore, the government has also segregated all the districts in the country into red, orange and green zones, with red zone containing areas that are still grappling with the spread of virus while green zone being the ones that have managed to contain the spread (*Newspaper: Times Now, May 07, 2020*). In the latest guidelines issued on July 4, 2020 by the administration read, the movement of individuals for non-essential activities remains prohibited in the entire UT between 10 pm to 5 am, with effect from July 4 till further orders. District Magistrates shall issue specific prohibitory orders in this regard under Sec 144 Code of Criminal Procedure. No inter-province or inter-state/UT movement is allowed, except after obtaining permission or in permitted public transport. The intra-district movement allowed, with maximum 2 passengers besides driver in four-wheelers and with no pillion rider in two wheelers, with passes in Red districts, it added (*Newspaper: The Business World, July 4, 2020*). Many countries, including India, have locked down, as a measure to contain the spread of the virus to a large number of people. Given the uncertainties arising in the wake of the pandemic, India and several countries across the world entered into a complete lockdown to manage the pandemic onslaught. However, lockdown has resulted in loss of livelihoods for a large section of the population. Therefore, it poses a great challenge for India to ensure public health security without

compromising on livelihood security of the citizens. No doubt that protection of lives is the foremost important, but it cannot be at the cost of livelihoods for a large segment of our society and moreover in absence of any social security. The lockdown has caused enormous hardships to all economic agents (*Mukherjee, 2020*).

The Indian economy has been hit hard by the ongoing Corona virus (COVID-19) -driven global crisis. With some variations, there has been an unprecedented rise in number of Corona patients across the country. The entire world is passing through great uncertainty. Indian economy is facing two major challenges at this juncture. First is to save the country from the spread of Corona virus (COVID-19), which is a health emergency. Second is to save the economy from the unfolding economic uncertainty due to the dual effects of the Corona virus pandemic and the global and national lockdown. The COVID-19 pandemic has already disrupted normal economic activity and life in India. India's trade has been severely impacted. People have been facing a sudden loss in their incomes, causing a major drop in demand (*Prabir and Gupta, 2020*).

Signs and symptoms of corona virus disease 2019 (COVID-19) may appear two to 14 days after exposure. This time after exposure and before having symptoms is called the incubation period. Corona virus infection in humans is commonly associated with mild to severe respiratory diseases that are characterized by high fever, severe inflammation, cough, and internal organs dysfunction that can even lead to death. Common other signs and symptoms can include fatigue, headache, sore throat, vomiting, diarrhoea, loss of smell or taste and nausea and chest pain etc. Children have similar symptoms to adults and generally have mild illness. People who are older have a higher risk of serious illness from COVID-19, and the risk increases with age. People who have existing chronic medical conditions also may have a higher risk of serious illness (*Report (2020)-IFPRI-Washington, USA*).

Many COVID-19 complications may be caused by a condition known as cytokine release syndrome or a cytokine storm. This is when an infection triggers your immune system to flood your bloodstream with inflammatory proteins called cytokines and kill tissue and damage your organs. The virus

mainly spreads from person to person. Most of the time, it spreads when a sick person coughs or sneezes or breathe. They can spray droplets as far as 6 feet away. Some people who have the virus don't have symptoms, but they can still spread the virus. Person can also get the virus from touching a surface or object the virus is on, then touching your mouth, nose, or possibly your eyes. A study shows that SARS-CoV-2 can last for several hours on various types of surfaces:

Copper: 4 hours	Cardboard: up to 24 hours	Plastic or stainless steel: 2 to 3 days
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Although there is no vaccine available in order to prevent COVID-19. WHO and CDC recommend following these precautions for avoiding COVID-19:

- I. Avoid large events and mass gatherings.
- II. Avoid close contact (within about 6 feet, or 2 meters) with anyone who is sick or has symptoms.
- III. Wash your hands often with soap and water for at least 20 seconds, or use an alcohol-based hand sanitizer that contains at least 60% alcohol.
- IV. Cover your face with a mask in public spaces.
- V. Avoid touching your eyes, nose and mouth and hands. Avoid sharing dishes, glasses, towels, bedding and other household items if you're sick.
- VI. If person have a chronic medical condition and may have a higher risk of serious illness, check with doctor about other ways to protect yourself.

The government banned all travel in the country, and people could only leave their homes for essential reasons — such as to buy food. When going out, people had to carry declaration forms and wear face masks and disposable gloves. The crisis is clenching its fist, tightening the stress and pain felt across the world. Food and medicine supply lines have been cut. In order to safely transport this food and pick up urgently needed medicine, locking vans or buses are a must.

**Objectives-** The following objectives are laid down for an in-depth study

1. To assess the disruptions caused by Covid-19 on supply chain both in rural and urban areas and the resultant impact thereof.

2. To analyze the effect of Covid-19 on inter and intra district mobility movement of labour and consequent human psychology and value system.
3. To examine the growth and death rate trend of Covid-19 pandemic at global level.

## II. DISCUSSION AND FINDINGS

COVID-19 pandemic has affected all countries around the world and more than 6.30 lakh people have died, spread like a wild fire with such a fury that has compelled the governments across the world to revoke autarky as well as shut down of the national economy in order to save their citizens from this contagion. The strategy of isolation at all levels—local, regional, national and international - is viewed to be the key towards the containment and mitigation of COVID-19. Given the uncertainties arising in the wake of the pandemic, India and several countries across the world closed their borders and entered into a complete lockdown to manage the pandemic onslaught. This lockdown prevented businesses from selling their products and services while hindering industrial production and disrupting the supply. As entrepreneurs lose income, spending goes less and so a depression in demand happens, ending up in a vicious cycle (*The India Express, July 13, 2020*).

COVID-19 is rampaging at unprecedented speeds and what is even more unprecedented is the closure of borders, travel bans and restrictions, and closure of businesses at the global level. The world economies are intertwined and industries and businesses pursue outsourcing and off shoring strategies in an attempt to go lean and save costs of labor, production, and inventory and supply chain. COVID-19 and the recent trade wars have revealed the vulnerability of a supply chain when exposed to a pandemic, natural disaster, or due to protectionist measures imposed by major trading partners across the globe. This has called for immediate measures to increase the resilience and re-configurability of such supply chains.

Major economies of the world have slipped into a standstill, Indian exporters are in a state of mayhem and despair as the external market destinations for all major goods

including the USA, the UK, UAE, Germany, Singapore, etc. are paralyzed. The cargo movement has completely stopped and there is a severe block of export finance. As consumption has dipped, and the future export demand is bleak and uncertain. An immediate fiscal relief to aid the credit flow in such industries is the most needed to put the export sector back on track.

The mandatory 'stay-at-home' orders and cautionary directives issued by governments across the world have stopped industrial activity of all forms, disrupted the supply chains, lowered consumption, and dampened the demand for leisure, travel, and entertainment oriented industrial sectors. Countries that were largely dependent on such industries are facing a huge disruption. Developing countries and the emerging economies are enduring pressure in protecting their currency rates due to collapsing commodity prices, and capital flow reversals, on one hand, and in managing the crisis with the vulnerable healthcare system that lacks access to lifesaving equipment and medicines on the other (Bhanumurthy, 2020).

Beyond being a health pandemic and a condition of a medical emergency, COVID-19 is an economic disaster and is predicted to pose serious challenges to an economy that was already enduring a major economic slowdown and was crawling towards demand depression and unemployment. This lockdown would add to the supply depression leading to an accelerated slowdown paralyzing not just the industries and the businesses, but also challenging the livelihood of millions in the country.

Today, everyone is talking about the impact of COVID-19, but only from a national perspective or urban centric perspective. Unfortunately, not much has been spoken about the impact of COVID-19 on the rural sector, which constitutes a large part of the economy. For the record, as per a United Nations report published in 2019, 69 percent of India's population resides in rural areas, which constitutes to more than 700 million people comprising farmers, housewives, SME's, government servants and youth. The **first** visible impact of COVID-19 in the rural sector is on the agricultural supply-chain. India has been a major exporter of crops. This is causing a sizeable revenue loss to many farmers across states. As a result, the farmer has to sell his crop at a

cheaper price, settle with a lower profit. The **second** impact of COVID-19 is the delay in sowing and harvesting of crops due to the unavailability of products such as seeds, tractors, ancillary support, and medicines for crop protection. The **third** impact of COVID-19 is the expected job cuts in the agricultural sector (Newspaper: *Financial Express*, April 26, 2020).

Although the Covid-19 pandemic is rising across the country, the Centre is now allowing states and UTs to issue e-passes to people in various sectors on relaxed terms and conditions (*The Economic Times*, May 16, 2020). The restrictions are still in force in Covid-19 red zones across the country. The government of J&K is issuing e-passes to people who want to travel within the districts only. If the area is declared as a containment zone or prohibited zone, the authorities puts strict restrictions.

Due to the lockdown, migrant labourers engaged in different sectors have moved from their respective places of work and are housed in relief and shelter camps being run by state governments. The Ministry of Home Affairs (MHA) issued an order allowing inter-state movement of stranded migrant labourers, students, and tourists, four days before the second phase of lockdown. The MHA stated that this has to be done through mutually-agreed terms between two states and the movement has to be carried out in sanitized buses with required social distancing. Only asymptomatic people would be allowed to travel and a second assessment of their health would be made upon their arrival in their home state. Based on this, they would be kept in home or institutional quarantine upon arrival.

The Centre had been urged to come up with guidelines so that labour extraction could be carried out in a streamlined manner. The move comes in the backdrop of increasing inability of states to sustain migrant labourers in their states even as revenue sources dry up. There have also been frequent instances of violent labour agitations in Maharashtra and Gujarat in mid-April, 2020 with migrant workers demanding to be transported back home. Maharashtra has openly demanded for the arrangements to be made for inter-state transport of labourers. The Micro Small and Medium Enterprises sector, notably, is heavily dependent on

migrant labourers. With workers heading home, several industrial sectors in cities could be negatively impacted. Notably, on April 19 2020, after industries flagged the issue of their inability to provide in-situ accommodation to workers or arrange their transport, MHA had allowed intra-state movement of migrant labourers in buses to their workplace. It had asked local authorities to do skill mapping in camps and transport the migrant workers to a suitable workplace. It had, however, prohibited inter-state movement of labourers (*Indian Express, July 26, 2020*).

How is an extended lockdown different from a one day disruption? The differences may be divided into supply side effects and demand effects. On the supply side, processes that are continuous processes like steel manufacture once closed down take some time to re-start. Similarly, other economic activities that are labour intensive cannot restart instantaneously if a substantial part of labour is migrant and has returned to their home states. For agriculture, the problem may be more acute. Even in the case of a bumper harvest, if labour is unavailable, the crop may rot on the field. Spoilage may also be a consequence if the agriculture markets are not open to transact business. The demand side effects are more complicated and uncertain. COVID-19 has some unpleasant extras for certain sectors like the travel and hospitality sector. For much of this sector, given the nature of COVID-19, it may be expected that demand, even if pent up, will be postponed for quite some time. Given the size of this sector i.e. 15 per cent of the economy and its labour-intensive nature, loss of employment as well as loss of demand is inevitable. These uncertainties and their consequences will also exist where foreign markets are concerned (*Mukherjee, 2020*).

The humanitarian crisis engendered by the corona lockdown has propelled a couple of critical policy issues appertained to migrant workforce. It is pertinent here to recall the policy environment relating to migrant workers. There is a plethora of laws that are applicable to migrant labour such as the Unorganized Workers Social Security Act, 2008 and the Inter-State Migrant Workmen Act, 1979. The Chief Labour Commissioner (Central) is expected to monitor the implementation of the 1979 Act. The vulnerability of mobile workers, inter alia, can be attributed to un-favorable working

conditions and deprivations associated with informality; non-enforcement of the existing labour legislations (i.e. unable to access their entitlements); and migrant labourers predominantly belong to the disadvantaged and vulnerable social groups. Further, since migrants are treated as “outsiders”, they become easy scapegoats and are subjected to discrimination.

The subject of migration does not neatly fit into the division of powers enshrined for India’s federal structure. Since inter-State migration is a national issue requiring multi-departmental collaboration and coordination, the Centre and States need to work in tandem with the former taking the lead. The policy vacuum that has been brought to the fore by the Covid-19 crisis needs to be addressed by certain immediate interventions. These include: amending the existing labour legislations and their effective enforcement; creation of a national database on both inter-State and intra-State migrant workers, nationwide portability of all basic welfare and social security entitlements; establishment of dedicated departments on internal migration at the Centre and States; and framing standard operating procedures for emergencies, including epidemics and natural calamities (*Telangana Today, 9th May 2020*).

There will be no inter-state and inter-district movement except for those carrying valid passes. Government decided against opening religious places and educational institutions, but allowing hotels to operate with full capacity. Prior to it, the administration issued a fresh classification of the districts in “Red”, “Orange”, and “green” categories for a successful implementation of the instructions aimed at containing the spread of Covid-19. Continuing with the protocol for those returning from outside the Union Territory, the order issued they would have to compulsorily under a Covid-19 test, following which they will be under a 14-day administrative quarantine till their reports come. Those testing negative will be released for home quarantine while the positive persons will be sent to Covid-19 hospitals for treatment. The administration has also permitted the intra-district taxis and maxi-cabs to operate in the entire Union Territory. However, the government ordered that there shall be no inter-province and inter-state/UT movement of individuals



except after obtaining permission. The intra-district public passenger transport vehicles running on fixed routes, including buses and mini-buses, have been allowed to operate with up to a two-thirds seating capacity (for buses) and 50 percent seating capacity (for mini-buses) on the routes to be notified by the transport department. It added that religious places would continue to remain closed to the public till further orders, while the ban on large gatherings and congregations, besides social, political, sports, entertainment, cultural and religious function, would not be allowed. The administration has also decided to keep close all educational institutions, training and coaching institutions and permitted online and distance learning (Dolan, Raich, Garti and Avishai, 2020).

The J&K government sometimes extended inter-district movement of the stranded people in personal and public transport with prior approval from the concerned authorities. However, the number of corona virus cases and deaths increased. The numbers of deaths is getting higher and higher so far. The nationwide corona virus lockdown may continue and extending for the sake of controlling the spread of COVID-19. Covid-19 has brought forth a lot of challenges to the Government of India. One of the primary challenges is to make people stay at home, at the same time government ensured that there would be no shortage of essential goods and services. For this to be achieved, the government has issued a lockdown in major parts of the country and granted powers to the police and magistrates to ensure a lockdown under the Epidemic Diseases Act and the Indian Penal Code, along with other legislations. While ensuring the availability of essential goods and services for the locked-in population, there is a problem of transportation to different locations. The government has identified these goods and services as 'Essential Services'. While the Government is taking steps to ensure that the COVID19 crisis is managed and is releasing norms and regulations (Lexology, March 24 2020).

The new guidelines were issued on July 3, 2020 by Jammu and Kashmir Chief Secretary B V R Subrahmanyam and will be applicable till July 31. Fresh guidelines under the "unlock 2" phase came into effect in Jammu and Kashmir on July 3, 2020 deciding against opening religious places and

educational institutions, but allowing hotels to operate with full capacity (Newspaper: The Hindu, July 04, 2020).

The pandemic of Corona Virus hit India; and the associated uncertainty is increasingly testing psychological resilience of the masses. When the global focus has mostly been on testing, finding a cure and preventing transmission; people are going through a myriad of psychological problems in adjusting to the current lifestyles and fear of the disease. Providing psychological first-aid & counseling are quintessential during an epidemic. It helps in reducing the psychological distress and promoting adaptive coping strategies to deal with the situation. Despite the efforts of WHO and other public health authorities to contain the COVID-19 outbreak, this time of crisis is generating stress throughout the country, much alike its impact on the global counterparts. Constant support for mental and psychosocial well-being in different groups during the outbreak should be of highest priority (Varshney M, Raizada, etc. 2020).

As the corona virus pandemic rapidly sweeps across the world, it is inducing a considerable degree of fear, worry and concern in the population at large and among certain groups in particular, such as older adults, care providers and people with underlying health conditions. In public mental health terms, the main psychological impact is elevated rates of stress or anxiety. But as new measures and impacts are introduced – especially quarantine and its effects on many people's usual activities, routines or livelihoods – levels of loneliness, depression, harmful alcohol and drug use, and self-harm are also expected to rise (Report: WHO- Mental health and COVID-19, June 1, 2020).

At the global level, COVID-19 cases exceed 15.51 crore with over 6.30 lakh fatalities, the unpredictable virus continues to wreak havoc across over 210 countries across the world. In addition to the severe impact on lives and livelihoods, hunger is also emerging as a core issue. A new World Food Programme analysis shows that as a result of COVID-19, an additional 130 million people could be pushed to the brink of starvation. This is in addition to the current 821 million people who go to bed hungry. These statistics are concerning and the world must unite, pool resources and jointly battle this pandemic. The impact of the virus has varied

across countries but the effect of the novel corona virus in India is significantly different from the manner in which it has impacted other countries across the globe. The total number of deaths of novel Corona virus across the globe is depicted below.

**Table 1.1 Total Deaths of Novel Corona virus (Covid-19)**

Date	Total Deaths	Change in Total	Change in Total (%)
22 January, 2020	25		
22 February, 2020	2460	2435	97.40
22 March, 2020	14763	12303	5.00
22 April, 2020	188546	173783	11.77
22 May, 2020	341958	153412	0.81
22 June, 2020	479135	137177	0.40
22 July, 2020	629358	150223	0.31

Source: - Home –Ministry of Health and Family Welfare – GOI. Retrieved 23 July 2020.

China at the beginning bears the majority of the burden associated with COVID-19 in the form of disease morbidity and mortality compared to other countries, but with time passing there was an evident displacement to Europe, particularly Italy and Spain, while the United States is now having the highest number of confirmed cases. As on 23 July 2020, a total of 15,429,889 cases are confirmed in more than 210 countries and territories. There are 6,039,573 active cases and 631,680 deaths. The table below depicts the death rate from the confirmed cases and country wise highest confirmed cases of COVID-19.

**Table 1.2 Highest confirmed cases of Countries**

Location	Cases	Deaths	Recoveries	Death Rate
World	15,429,889	631,680	8,758,636	4.09
United States	4,106,615	146,419	1,226,670	3.56
Brazil	2,289,951	84,207	1,570,237	3.67
India	1287945	30,601	817,208	2.37
Russia	795,038	12,892	580,330	1.62

South Africa	408,052	6,093	236,260	1.49
Peru	371,096	17,654	255,945	4.75
Mexico	370,712	41,908	236,206	11.30
Chile	338,759	8,838	311,431	2.60
United Kingdom	297,146	45,554	241,592	15.33
Iran	284,034	15,074	247,230	5.30
Spain	270,166	28,429	150,376	10.52
Pakistan	269,191	5,709	213,175	2.12
Saudi Arabia	260,394	2,635	213,490	1.01
Italy	245,338	35,092	197,842	14.30
Turkey	223,315	5,563	206,365	2.49

Source: - Home –Ministry of Health and Family Welfare – GOI. Retrieved 23 July 2020.

The UN's Framework for the Immediate Socio-Economic Response to the COVID 19 Crisis warns that "The COVID-19 pandemic is far more than a health crisis: it is affecting societies and economies at their core. While the impact of the pandemic will vary from country to country, it will most likely increase poverty and inequalities at a global scale, making achievement of SDGs even more urgent. Assessing the impacts of the COVID-19 crisis on societies, economies and vulnerable groups is fundamental to inform and tailor the responses of governments and partners to recover from the crisis and ensure that no one is left behind in this effort. Without urgent socio-economic responses, global suffering will escalate, jeopardizing lives and livelihoods for years to come. Immediate development responses in this crisis must be undertaken with an eye to the future. Development trajectories in the long-term will be affected by the choices countries make now and the support they receive. The United Nations has mobilized the full capacity of the UN system through its 131 country teams serving 162 countries and territories, to support national authorities in developing public health preparedness and response plans to the COVID-19 crisis (*Report: UNDP, Socio-Economic Impact of Covid-19, 2020*).

Obviously COVID-19 has already exposed the weakness of our public health system in India. The public health system has been facing the pandemic bear handed. At present public spending on health sector has been less and additional expenditure must be made to strengthen the public

health system to meet continued challenge of COVID-19 and also possible such challenge arising in the future. The needs of hospitals, community health canners, dispensaries especially shortage staff of doctors, nurses, paramedical staff with proper salaries must be adequately met. The updated equipment and protection gears should be provided along with the provision of minimum medicines (Kumar & Koya etc. 2020).

The COVID-19 pandemic has changed the business environment for many organizations around the globe, and has highlighted the importance of being able to react, adapt and set up crisis management mechanisms in order to weather situations of uncertainty. As the acute restrictions and lockdowns created many urgent situations that required immediate attention in the early days of the pandemic, many companies have now begun to move to a "recovery mode" and have started planning for the longer term. As companies seek to strengthen operations and business resilience, the importance of supply chain resilience and risk management is more apparent than ever (*Report: World Economic Forum- The ongoing impact of COVID-19 on global supply chains, 22 Jun 2020*).

Fiscal, monetary and financial market measures targeted at the most vulnerable sectors, the households and businesses, both at domestic and international levels is the need of the hour. Having successfully survived the health disaster by adhering to all the precautionary measures, it is natural for people to expect and anticipate proactive policy measures from the government to safeguard their livelihood. Given the dual responsibility, protecting the livelihood by promoting intensive economic activities while also preventing and suppressing the further spread of the deadly virus, the question of relaxing the lockdown measures and reviving and restarting the economic activity has gained significant attention and paramount importance (*AIC Report of Covid-19, 2020*).

Relaxing the lockdown measures should be decided considering not just the number of people infected or the intensity of transmission, but also on the basis of the effectiveness of containment measures, crisis readiness and the ability of healthcare facilities in an area to respond to resurgence. The internal and external economic policy

measures should be calibrated considering the scale of the crisis, formulated rapidly and deployed immediately to complement the brave healthcare workers who are on the ground combating the crisis. Otherwise, containing the spread of an epidemic or pandemic at the price and cost of a prolonged industrial slowdown and economic contraction would only surrogate one form of suffering to another. each results of the study, what do the results actually mean; how your findings answer the research questions or hypotheses you have stated in the introduction, explain each result in words and discussing them in light of latest researches either supporting or contradicting them. Students should also justify their results with evidence-based reasoning and not merely stating the supporting and contradicting studies. Discussion should end with implications or suggestions for future research or practice or how results of your study can be implicated in clinical practice. Discussion should be 1500 words.

### III. CONCLUSION

In the conclusion, current Covid-19 crisis has affected all spheres of life. The COVID-19 pandemic engulfing countries around the world has caused massive suffering and loss of life. Without urgent socio-economic responses, global suffering will escalate, jeopardizing lives and livelihoods for years to come. The entire world is passing through great uncertainty. Many countries, including India, have locked down, as a measure to contain the spread of the virus to a large number of people. Although there is no vaccine available in order to prevent COVID-19. The government banned all travel in the country, and people could only leave their homes. It has stopped industrial activity of all forms. There will be no inter-state and inter-district movement except for those carrying valid passes. As the acute restrictions and lockdowns created many urgent situations that required immediate attention in the early days of the pandemic, many companies have now begun to move to a recovery mode and have started planning for the longer term.

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