

**Suraj Degree College,
Gurugram**

**Project Work
ON
COVID – 19 & It's Impact**

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Introduction:-

[COVID-19]

Coronavirus disease [COVID-19] is an infectious disease caused by a newly discovered coronavirus.

Most people infected with the COVID-19 virus will experience mild to moderate respiratory illness and recover without requiring special treatment. Older people, and those with underlying medical problems like cardiovascular disease, diabetes, chronic respiratory disease and cancer are more likely to develop serious illness.

The best way to prevent and slow down transmission is to be well informed about the COVID-19 virus, the disease it causes and how it spreads. Protect yourself and others from infection by washing your hands or using an alcohol based rub frequently and not touching your face.

The COVID-19 virus spreads primarily through droplets of saliva or discharge from the nose when an infected person coughs or sneezes, so it's important that you also practice respiratory etiquette (for example, by coughing into a flexed elbow).

COVID-19 affects different people in different ways. Most infected people will develop mild to moderate illness and recover without hospitalization.

Most common symptoms:-

- fever
- Dry Cough
- Tiredness

Less common symptoms:-

- aches and pains
- sore throat
- diarrhoea
- conjunctivitis
- headache
- loss of taste or smell
- a rash on skin, or discoloration of fingers or toes.

Impact of COVID-19 on Indian Economy

The impact of coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of human lives. Almost all the sectors have been adversely affected as domestic demand and exports sharply plummeted with some notable exceptions where high growth was observed. An attempt is made to analyse the impact and possible solutions for some key sectors.

* Agriculture and Food Processing:-

It was expected that all the major sectors of the economy will take a hit due to the pandemic. But the agriculture and allied activities sector is likely to be adversely hit by the pandemic. Agriculture is the backbone of the country and a part of the govt. announced essential category, the impact is likely to be low on both primary agricultural production and usage of agro-inputs.

Several state govt. have already allowed free movement of fruits, vegetables, milk etc. online food grocery platforms are heavily impacted due to unclear restriction on movements and stoppage of logistics vehicles.

* Aviation & Tourism :-

The contribution of the Aviation sector & Tourism to our GDP stands at about 2.4% and 9.2% respectively.

The Tourism sector served approximately 13 million people in FY 18-19. Aviation and Tourism were the first industries that were hit significantly by the pandemic. The common consensus seems to be that COVID will hit these industries harder than 9/11 and the financial industries or crisis of 2008. Tourism is the great scape of India on cultural and historical tourism which attracts domestic and foreign nationals throughout the year. There is a great loss on the part of attractions, restaurants, agents & operators, and hostels.

* Oil & Gas :-

The Indian oil & Gas Industry is quite significant in the global context - it is the third - largest energy consumer only behind USA and China and contribution is 5.2% of the global oil demand. The complete lockdown across the country slowed down the demand of transport fuels as auto & Industrial manufacturing declined and goods & passenger movement fell.

* Capital Market :-

In the present scenario, there is a need to ensure a steady flow of funds to the industry through the primary markets and therefore certain rules are needed to be changed to make this easier. Some additional measures are also required to decrease instability in the market.

* Pharmaceuticals :-

China accounts for 70% of India's active pharmaceutical ingredients. The active pharmaceutical ingredients are essential for any country for pharmaceuticals manufacturing countries.

* E-commerce :-

Ever since the pandemic struck our country, the govt has issued several advisories related to social distancing and to avoid leaving home for unnecessary purposes. It led to organisations asking their employees to work from home. Moreover, the lockdown has made things worse because it led to an increase in demand as people were asked to refrain from leaving homes, especially in red and orange zones. But since there was a complete lockdown the e-commerce websites were not able to deliver the goods. This resulted in a loss to both consumer and corporations.

* Education :-

With the announcement of a nation-wide lockdown, school and colleges were also closed in March. March is crucial as many of the board exams and colleges exams were scheduled in March & April. Moreover in many institutions, the syllabus is also not complete. Although online remedial classes are being provided in the majority of the institutions, students are worried about the exams.

* International Monetary fund (IMF) Actions:-

Kristalina Georgieva, chairwoman and managing director of the International Monetary Fund mentions coronavirus pandemic and measures the global crisis like no other needs a global response like no other. Before the pandemic converts into a great depression and disintegrates the whole economies of affected countries into shredded pieces, it needs to be acted upon.

* Global Economy effects:-

The threat hovering the world currently is now not only taking down the life of people but also the economies of the countries affected by this COVID-19. The pandemic is hazardous to the economic structure around the world and making them falling off the cliff as the citizens around the world are under lockdown and for their safety people are forced to keep their business closed and shut of economic activities and the liquidity is seizing in the market.

* Suggestions and Conclusions:-

There are multiple measures that the govt. can do for the people and the country with the economic and health crisis. When focusing on liquidity the govt. should keep on a priority basis the due payments to farmers which will help in the trading system in several areas and e-commerce must be allowed to work with high precautions.

The govt. could also fix alternate days for trading and could even use the debt restructuring scheme which should be introduced by the govt. to allow debt extension in this deadly period. The financing structure of 750 billion for the micro, small & medium enterprises would also boost the economic balance schemes. The capital base of companies should become strong again with the investment and Atma Nirbhar scheme started by the govt. which will promote product made in India itself and the circulation of money would become helpful to our country. Better facilities to them will provide better life expectancy and a resilient economy in crisis.