

A STUDY ON IMPACT OF COVID – 19 PANDEMIC IN ALL DISCIPLINES AND ASPECTS OF BUSINESS

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ABSTRACT

The effects of Coronavirus disease (COVID 19) outbreak have been felt all across the World. The Pandemic had a significant impact on workplace. In addition to endangering public health, the economic and social turmoil endangers millions of people's long – term livelihoods and well being. The Pandemic is wreaking havoc on labour markets, economies and businesses around the world, as well as global supply lines, causing severe commercial disruptions. COVID – 19 is a pandemic. It is a disease that poses a threat to the functioning of the entire world. It is analogous to the 1918 influenza pandemic which also affected people and caused several deaths in a short period of time. The lives of people were affected in multiple ways. A "new normal" way of life, where people are assured of existence through the pandemic. Confined to their dwellings, everyone had their definition of it. Work from home, lockdowns, online classes, social distancing, quarantines, self – quarantines at home, are major facets of the new normal. New rules and restrictions were introduced and people were advised to stay at their homes. Masks and sanitizers became a permanent part of everybody's lives. Schools and colleges, all workplaces across various industries, public places, majority of government offices, etc, were closed; a total shutdown of all possible human activities. The effects of this new normal are multidimensional, in both positive and negative ways. Alongside its numerous negative impacts on society and its people, it does have several positive impacts.

KEYWORDS: Coronavirus, Work from Home, Labour Markets, Global Supply Lines.

Introduction

History and Effects of Covid – 19

On December 2019, WHO was informed of cases of pneumonia in Wuhan City, China. The cause was identified as corona in January 2020. The COVID – 19 pandemic has led to a dramatic loss of human life worldwide. The economic and social disruption caused by the pandemic is devastating. Nearly, half of the World's workforce was at risk of losing their livelihoods without the means to earn an income during the lockdown, many were unable to feed themselves and their family. It affected the health, economic, environmental and social domains significantly. This disease was treated by making people self – quarantine in hmes to prevent the spread of virus. The lockdown had serious implications on mental health resulting in psychological problems including frustation, stress and depression. The most common symptoms of this disease were fever, cold, cough, bone pain, breathing problems and ultimately leading to pneumonia. This being a new viral disease affecting humans for the first time, vaccines were not yet available thus the emphasis was on taking extensive precautions such as extensive hygiene protocol example regularly washing hands, avoidance of face to face interaction, etc, social distancing and wearing of masks and so on. The virus was spreading exponentially region wise, countries were banning gatherings of people to break the spread of virus. Many countries were locking their population and forcing strict quarantine to control the spread of the havoc of this highly communicable disease COVID – 19.

COVID – 19 Disease has rapidly affected our day to day life businesses, disrupted the World Trade and movements. Identification of the disease at an early stage was vital to control the spread of virus because it rapidly spreads from person to person. Most countries have slowed down their

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manufacturing of the products, the various industries and sectors were affected by the cause of this disease, these include the pharmaceutical industry, solar power sector, tourism, information and electronics industry. The virus created significant knock – on effects on the daily life of citizens as well as on the global economy. COVID – 19 had affected the sources of supply and affected the global economy. There were restrictions on travelling from one country to another country. During travelling, the number of cases were identified as positive when tested, especially when people were taking international visits. All government health organizations and other authorities were continuously focusing on identifying the cases affected by COVID – 19. Health care professionals faced a lot of difficulties in maintaining the quality of health care in these times.

The World Health Organization (WTO) has previously highlighted the chronic underfunding of mental health before the pandemic, countries were spending less than 2% of their National Health budgets on mental health and were struggling to meet their population needs. And the pandemic increased the demand for mental health services.

As COVID – 19 continues to affect lives and livelihoods around the world, we can see that the pandemic and its economic fall out are still having a regressive effect on gender equality. Women's jobs are 1.8 times more vulnerable to this crisis than men's jobs. One reason for this greater effect on women is that the virus is significantly increasing burden of unpaid care which is disproportionately carried by women. This among other factors means that women's employment is dropping faster than average even accounting for the fact that women and men work in different sectors.

Covid – 19's Impact on Various Sectors

The COVID – 19 Pandemic has brought about a dramatic loss of human existence worldwide and presents an exceptional task to public fitness, food structures and the area of work. The monetary and social disruption due to the pandemic is devastating: tens of hundreds of thousands of human beings are prone to falling into poverty, whilst the number of undernourished humans, presently expected at almost 690 million, ought to boom with the aid of using as much as 132 million by the cease of the year.

Millions of businesses face an existential threat. Nearly, $\frac{1}{2}$ of the world's 3.3 billion worldwide workforces are prone to lose their livelihoods. Informal economy employees are mainly susceptible due to the fact the majority lack social protection and access to quality health care and have lost access to productive assets. Without the means to earn income all through lockdowns, many are not able to feed themselves and their families. For most, no earnings mean no food, or at best, less food and less nutritious food.

The Pandemic has been affecting the whole food system and has laid bare its fragility. Border closures, trade restrictions and confinement measures were preventing farmers from having access to markets such as for buying inputs and selling their produce and agricultural workers from harvesting crops, therefore disrupting domestic and global food supply chains and lowering access to healthy, safe and diverse diets. The pandemic has decimated jobs and placed hundreds of thousands of livelihoods at risk. As breadwinners lose jobs, fall sick and die, the food security and nutrition of millions of men and women are under threat, with the ones in low – income countries, mainly the most marginalized populations which consist of small – scale farmers and indigenous people, being the hardest hit.

Different varieties of support such as cash transfers, child allowances and healthy school meals, shelter and food relief initiatives, aid for employment retention and recovery and financial relief for businesses inclusive of micro, small and medium – sized businesses. In designing and imposing such measures governments must work intently with employers and employees.

Countries managing current humanitarian crisis or emergencies are in particular exposed to the consequences of COVID – 19. Responding unexpectedly to the pandemic, whilst making sure that humanitarian and restoration assistance reaches the ones most in need, is crucial.

Now is the time for global cohesion and support, especially with the most susceptible in our societies, mainly withinside the emerging and developing world. Only collectively can we triumph over the intertwined health and social and economic impacts of the pandemic and prevent it's escalation into a protracted humanitarian and food security catastrophe, with the potential loss of already achieved development gains.

We need to understand this possibility to construct back better, as mentioned withinside the Policy Brief issued via way of means of the United Nations Secretary – General. We are committed to pooling our knowledge and revel in assisting countries with their disaster management measures and efforts to reap the Sustainable Development Goals. We need to broaden long – time period sustainable

techniques to deal with the challenging situation dealing with the health and agri – food sectors. Priority must be given to addressing underlying food safety and malnutrition challenges, tackling rural poverty, especially through more and better jobs in the rural economy, extending social security and protection to all, facilitating secure migration pathways and promoting the formalization of the informal economy.

We need to reconsider the future of our environment and address climate change and environmental degradation with ambition and urgency. Only then they will be able to protect the health, livelihoods, food security and nutrition of all humans and make sure that our “new normal” is a better one.

How Covid – 19 Affected the World

COVID – 19 affected almost all countries and more than 60 million people around the world. By mid of 2020, more than half of the world’s population had experienced a lockdown with strong isolation measures. Beyond the health and human tragedy of the virus, it has been recognized that pandemics triggered the most serious economic 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, it 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 water, refugees, migrants or displaced persons also stand to suffer inordinate both from the pandemic and its aftermath – whether due to limited movement, fewer employment opportunities etc. The social crisis created by the COVID – 19 pandemic may also increase inequality, exclusion, discrimination and global unemployment in the medium and long term. Extensively, universal social protection systems, when in place, play a much more durable role in protecting workers and in reducing the generality of poverty, since they act stable. That is, they provide basic income security at all times, by enhancing people’s capacity to manage and overcome sudden shocks and risks. What has it not affected?!. It affected society, its people, their lifestyle, food habits, financial crisis, health, mental health, etc. Thus, the spread of the virus is likely to continue disrupting economic activity and negatively impact manufacturing and service industries, especially in developed countries, we expect that financial markets will continue to be unstable. There is still a question as to whether this unfolding crisis will have a lasting structural impact on the global economy or largely short – term financial and economic consequences. In either case, communicable diseases such as COVID – 19 have the potential to inflict severe economic and financial costs on regional and global economies. Because of high transportation connectivity, globalization and economic interconnectedness, it has been extremely difficult and costly to contain the virus and mitigate the importation risks, once the disease started to spread in multiple locations. This assures collective action and global investment in vaccine development and distribution, as well as preventive measures. So, let us get going doing all the safety measures as the Future Generation will follow Today’s Generation.

The Outbreak of Covid – 19 in India

Coronavirus which is commonly known as COVID – 19 has affected the day to day life of everyone and has drastically slowed down the global economy. It has affected thousands of people, who are either infected or are dead due to the deadliness of the disease. Common symptoms of this viral infection are cold, fever, cough, breathing problems, problems in sensory organs, bone pain which ultimately leads to pneumonia. Thus, it is necessary to take extensive precautions such as extensive hygiene protocol like social distancing, avoiding face to face conversation, maintaining 7 feet distance while interacting, wearing mask, regularly washing hands and maintaining a clean and hygienic environment is extremely essential. This spread exponentially from region to region, starting from Wuhan (China). Countries banned gatherings of people to break this exponential curve. Many Countries enforced strict quarantine to control the spread of the havoc of this highly communicable disease.

The virus affected our day-to-day life, businesses and disrupted world trade. Identifying the disease at an early stage can help to control the spread of the virus, as this easily spreads from person to person. Most countries have slow down manufacturing. Various industries and sectors are affected by the cause of this disease, which includes the pharmaceuticals industry, solar power sector, tourism, Information and electronics industry. This virus creates significant effects on day to day life of citizens, as well as the economy. The impact of COVID – 19 in daily life are extensive and have far – reaching consequences on the Education, Healthcare, the Psychological, social and economic life of people in India, as well as in other countries.

The Social problems of COVID – 19 include avoiding National and International travelling and cancellation of services, Disruption of celebration of cultural, religious and festive events, Cancellation or postponement of Large – scale sports and tournaments, Closure of the hotels, restaurants, religious places, places for entertainment such as movie and play theatres, sports clubs, gymnasiums, swimming pools. Social distancing with our peers and family members and postponement of Board examinations etc have affected social relationships. The common psychological impacts of COVID – 19 include the elevation in the rates of stress and anxiety, depression, harmful alcohol and drug use, level of loneliness can also lead to self – harm or suicide.

As the virus gradually increases across the world, it induces fear, worry and concern in the population at large among particular groups such as the elders, caretakers and people with existing health issues like asthma, heart attack, kidney failure, kidney transplantation etc. The elderly are at great risk.

COVID – 19 has changed the education system for all. Its various effects on education include:

Virtual learning has become a norm during COVID – 19, children requiring special learning services and materials like internet services and mobile phones / laptops, those living in poverty, including those whose english is a second language, have been affected. For children with attention deficit disorder and no comorbidities, virtual learning has rarely been advantageous, although social life in educational institutions, with friends and other outdoor organized activities have also been lost with the online classes.

Economic problems like loss in national and international business, slowing of the manufacturing of essential goods, significant recession in the revenue growth, disruption of the supply chain products, poor cash flow in the market, loss faced by private businesses and finally unemployment which in turn leads to poverty and illiteracy. Various issues related to healthcare, like overload of work time on doctors and other healthcare professionals, who are at very high risk, medical shops, challenges in the diagnosis, quarantine and treatment of suspected or confirmed cases, have caused a huge burden on the functioning of the existing medical system, Patients with other disease and health problems are getting neglected, requirement for high protection, inadequate bed for the patients, lack of sufficient oxygen at the right time were a major issue faced by the world due to COVID – 19.

This virus has affected the sources of supply and affects the global economy. Travelling from one country to other countries was restricted because of the rapid increase in the number of people testing positive for COVID – 19, especially when they are taking international visits. All governments, health care organizations and other authorities were continuously focused on identifying the causes affected by COVID – 19. Healthcare professionals faced a lot of difficulties in maintaining the quality of healthcare. There was a high demand for oxygen cylinders which lead to thousands of deaths all over the world.

Impact of Covid – 19 on Mental Health

The impact of the COVID – 19 epidemics on mental health is complex, diverse and broad, affecting all the sections of communities and societies. The people with excessive mental illness face a number of risks including increased levels of mental illness and disruption to treatment, medication and support services. According to a few studies, COVID -19 may increase existing mental health symptoms or cause recurrence in people with pre – existing mental illnesses. COVID – 19 had a profound effect on mental health services and caused disruption to care and treatment. Some specialized mental health services have been discontinued due to COVID – 19. A large number of wards in ordinary psychiatric hospitals have been converted into COVID – 19 wards, meaning that a large number of critically ill people are excluded.

The need for face to face mental health care has reportedly decreased significantly due to fear of infection, especially in the elderly. Many services had to switch to remote mental healthcare, providing digital forums or telephone exchanges, to varying degrees of success. Some countries are investing in digital and communication solutions and the appointment of additional mental health professionals.

Since, anyone can be infected, it is understandable that there is an increase in mental health problems such as anxiety or depression leading to fluctuating behaviours during the pandemic. Outbreaks appear to be exacerbated during pregnancy and in children. At an individual level, new psychological symptoms in people without mental illness can develop, or worsen the condition of those with an existing mental illness and create stress for caregivers of affected people. People may have fears and anxieties about illness or death and helplessness.

Many people have lost their jobs or worked part time. Due to the magnitude of the epidemic and the global closure, the sense of common sense has turned upside down. Many people have to teach or care for their children at home who were once in school, kindergarten or childcare. Some people are struggling to figure out how to pay their rent or buy groceries and they realize that the businesses or activities they have been building for years have become meaningless.

Significant psychological conditions can be found ranging from depression, anxiety, fear, somatic symptoms and post traumatic stress disorder symptoms, to dementia, depression and even suicide which may be associated with age and decreased self esteem. For people who are grieving the loss of a loved one in some way, losing a loved one in death may result in increased stress, anger and frustration.

Sick or isolated people may feel embarrassed, guilty or discriminated against. According to few studies, it is reported to have a significant increase in long term depression associated with prevalence of post – traumatic stress disorder symptoms. Foreigners who are in solitary confinement are at greater risk for mental health problems, as they are deprived of their social support and uncertain about their repatriation.

At community level, there may be mistrust among people about the spread of the disease and government and health services in terms of their ability to control the outbreak. With the closure of public services and the collapse of industries, there has been a devastating effect on economy. Many people are facing financial losses and are at risk of unemployment which will only exacerbate the negative emotions experienced by individuals.

Technology and Covid – 19 (Covid -19 & Digitalization)

Growth of Digital and Virtual platforms during platforms during Covid – 19 Pandemic

The Department of Economic and Social Affairs, UN states,

“The Pandemic is compelling governments and societies to turn towards digital technologies to respond to the crisis and increasingly, is requiring governments to adopt an open government approach and use digital communication channels to provide reliable information on global and National COVID – 19 developments”. Across the globe, countries that are developed and are developing have greatly tackled and made out good opportunities with digital technologies. When people are aware of their surroundings, they feel safe and confident. Information regarding every move from every corner of the world was made available to all, which made people more aware and safe about their environment.

Social Media has always been a fast and effective platform to communicate and respond. Such a large platform that could connect anyone in a click, helped many during their difficult times. One of the biggest and most compatible moves of digital technology was in providing solutions to the field of ‘Health’. Digital health solutions made it possible to track and identify the needy and determine the pace of spread of the pandemic. Coronavirus spreads at a very high speed in an undeterminable direction. One of the biggest challenges to the health sector was in finding and categorizing patients and providing them with appropriate treatment. This was effectively resolved through digital health solutions, which included online inspection of patients, population screening, development of applications to track and categorize patients, delivery of medicines and other facilities. It also helped in managing and compiling data and records of healthcare systems, to analyze and research upon the variants of the virus, etc. Benardo Mariano Junior, Director of WHO, Department of Digital Health and Innovation called for unity in response efforts.

“The World needs to be well prepared and united in the spirit of shared responsibility, to digitally detect, protect, respond and prepare for the COVID – 19”. This assures the new scope for digital technologies in the field of health. Other Sectors that were highly benefited with online platforms include corporate sectors, etc. Extensive usage of the work from home (WFH) module made the IT sector keep up the pace and in some cases even increase the company’s overall growth. Whereas, industrial sector and service sector couldn’t adapt to the online working module, which led to a decline in its growth and development.

Rise of Digital Economy

Global pandemic caused a downtrend in the global economy, this led to economic imbalance. To make up for their economic stability, people started looking out for opportunities which increased the market of the digital economy. Online Trade and business platforms were booming, it created a lot of job opportunities for the drowning economy. Many online platforms like Ebay, Amazon, Swiggy, Ola etc. have greatly helped people during the pandemic.

Is Digitalization the Complete Solution?

This COVID – 19 has given a great opportunity for the increase of digital technologies. This brings a vibrant scope for the futuristic vision of digital growth and development. But, this has not been a solution and indeed has created many challenges and threats for the world to adapt. The historic steps of development, reach and exposure created by digitalization and virtual platforms, have helped people during the times of global instability. Digital strategies can create great developmental progress in a nation's developmental goals.

Women in Small Business: A Covid – 19 Trend

According to a research survey from gusto, approximately 40% of female entrepreneurs launched their businesses as a direct result of the pandemic. A rise in female founders is a good thing for women and for society. It was also found that women are 1.17 times more likely to start a business that doubles as a social venture than men. Leveraging Whatsapp as a marketing tool and the entire business model ie. Sourcing, marketing and sales dependent on an online platform, small businesses began to earn more than what they did offline. As seen in EdelGive's landscape study on Women Entrepreneurship that was spread across 13 states in India, 19% of the women surveyed cited an improvement in their fiscal gains. In the wake of the COVID – 19, many businesses have gone viral digitally and are evolving. Some women led small businesses thrived while the rest deteriorated. The Study also gives an insight on the role of social media in the expansion of such businesses during COVID – 19. The Study uses multiple methods for data collection. The conclusions drawn from the collected data gives a detailed analysis on the opportunities and obstacles faced by women in small businesses especially during pandemic. The sample size of the study is 30 respondents, out of which 10 of them are male respondents and 20 of them are female respondents. Among the 20 female respondents, 10 of them are small business owners. The area of the research is limited within Chennai.

Out of 30 respondents, 90% of the respondents think that many women have started small businesses during the pandemic, 33.3% are female small business owners themselves. 30% of general respondents (out of 20 general respondents) think women have started small businesses during the pandemic because of the financial constraints they face particularly during COVID – 19. However, 70% of female business owners (out of 10 female business owner respondents) have started small businesses during the pandemic due to their passion. 80% of female business owner respondents who have started their venture during the pandemic believe that it helped them boost their self – confidence, they felt happy being independent and the small business helped them to channelize their inner talent. All of the female small business owners faced some complications because of starting the business during the pandemic such as customers delaying payment or they failed to make the payment, lack of demand for their products led to a declining market, monetary issues, they had no capital for investing in the business and finding delivery partners. 100% of the respondents (both general and female business owner respondents) believe social media plays a key role in helping women establish their small businesses and market their products.

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