

COHERENT CAVEAT: COMMERCE- A POST-PANDEMIC DICHOTOMOUS JOURNEY

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ABSTRACT

While the whole world is in the grip of inflation, recession, and stress following the downward trends in the respective global economy, the researchers are still hopeful of moving ahead with optimism. Post-pandemic the digital boom in economic endeavors brought open tremendous doors for young entrepreneurs and environmentalists for serving to their best abilities. Here, the understanding of the global trade intricacies and movement of commodities and funds paves the way for this current study. Taxation reforms in form of Goods & Service Tax (GST), simplification, digitalization, and chasing the evaders by the controlling agencies have been making the road of commerce transparent for combatting inefficiencies, evasion, and computational errors minimum. Post-COVID nearly all the countries are leaving no stone unturned to flourish their economies by imposing faith in the investor's sentiments and abandoning the relationship between debt and GDP ratios and still performing better within their financial limitations.

KEYWORDS: Inflation, Recession, Global Economy, Economic Endeavor, GST, Digitalization.

Introduction

The currently presented union budget in the Parliament of India gives insight and boosts to write this paper. A well thought and planned financial budget put emphasis on the green economy, tranquility, perseverance, and resilient economy for covering the nation's development journey in Amrit Kaal. The economic survey also is taken in the studies for the paper, as though the information given opens up the doors for the economists, industrialists, educationists, academicians, and researchers to come together and initiate discourse on the earmarked financial performances simultaneously focusing on the road ahead. The road includes here, infrastructure, industries, commerce, distribution, marketing, and service sector. Building these roads and walking on the path of growth leaves footsteps and memories while human beings are overwhelmed with science, technology, digital, and holistic growth at the same scale and speed.

Objectives

- To analyze the data and reports of credit agencies that are in the process of providing conclusions and forecasts of the economic performance
- To assess sustainability as a core concept among all economic and financial actions and preparations in Amrit Kaal

Research Methodology

A descriptive study is undertaken in this paper to know the relationship among the prevailing parameters of economic development. The trajectory is curated to lead the lives of personnel in a humane manner with a balanced approach toward producing and consuming the products and services.

The analytical study would be planned with the objective to find out the significance between the spiritual and materialistic metaphor in the zest to prove the mettle and power in the post-pandemic phase. The impact of a pandemic on the thinking process in commercial and financial activities and

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decisions would form the basis of the findings of the study. Recently released economic surveys and subsequent union budget proceedings are the insights of the study. Apart from these credible sources, the data is taken from other similar national and international credit rating agencies.

International Relations and Trade

When the world is on the verge of slowdown and recession is allegedly entered into western and European countries, economists are showing light to the autonomous approach where the dependency on imports is lessened with the purpose to give a boost to the economy in a competitive manner, and variations in the rules to do the business with comparatively fewer hurdles. Enacting several laws in this route is commendably accorded by the young entrepreneurs in this expanse.

International Relations and Limitations

Post-pandemic human crisis, the Russia-Ukraine one-year-old war has enough to put the transactions and geo-political relations into obliquity, where the deals among the nations put water on all preparations and human attempts in the direction of human welfare and progress. India's neighboring countries have been facing their own struggles to beat the heat that arose after the world health crisis in the form of the spread of the coronavirus and medical emergencies came forth with.

Post-Pandemic Global Activities

Mobilization of resources from the producers to the manufacturers takes a toll as employment and inflation are concerns in soothing the resultant operations. The Russian-Ukraine war is unexpectedly long and has been seen as a threat to further slowing and depriving civilians and refugees of the basic fundamental rights of life, food, shelter, and security at large. Our neighboring countries have also been facing financial and environmental crises for smooth operations in the larger interest of the economy and its people. IMF has now acclimatized the economies with its humanitarian concerns along with the financial issues.

Aggregation of Rating Agencies

Even when the whole world was in the grip of the pandemic, India did better than its contemporaries in telecommunications, power, infrastructure, and talent. A research report by Morgan Stanley provided numbers of households earning which will increase fivefold in the next decade, reaching 25 million approximately. The implications on GDP will result in a surge in discretionary consumption and around 12% annual compounding of market capitalization to ten trillion dollars over the next decade. Amid geopolitical tensions, recessionary fears, and shaky microeconomic conditions that continue to threaten the economy in this financial year, India's growth trajectory remains robust with soaring stock markets and growing FDI. The potential of the Indian market to attract FDI in the real sector is a boon.

Data and technology are going to add significantly to the transition of our nation from being a global office to a global factory with the new Production-Linked-Incentives. India being home to the world's largest population, expansion of banking networks contributing improvement in the flow of funds will act as take off to be the world's fifth largest economy as it offers strong economic growth indications, a large and growing market, and a favorable investment climate.



Source: Morgan Stanley Research estimates

Sustainable & Spiritual Lessons

Trending discussions on longevity, happiness, and mind management have taken precedence in almost every study. In academic conferences, at the time of comparative studies, the consequential impact on the health and wellness of all the individuals and living creatures in any nation. The species on the verge of extinction are being tried to revive and rehabilitate with the mutual efforts of geographers and economists. Helping, caring, and balancing each other to sustain the ecology is key to safeguarding the survival of this planet. Amidst incessant reports on carbon dioxide, climate change, and global warming have only contributed to the dire need for planning to take remedial procedural steps. Lessons on brotherhood and peacefulness of mind, body, and heart are learned and paving the way to give the aim to balance between demand and supply.

Anticipation in Commerce & Trade

In the zest on the roads of de-carbonization and de-globalization, in the coming time, inflation would be kept above the comforts level of central banks along with the structural inflationary pressures inflicted via fiscal policy measures with components like wage growth are predicted to grow across the globe. Improvement in the supply chain with a considerable fall in inflation rate in this year, weakening in demands maybe then corrected by commodity prices are expected in the global economies in 2023.

The link between growth, inflation, and employment is the foundation of an increase in GDP with prosperous sentiments in investing in securities which in turn brings robust dealings in recognized stock exchanges all over the world.

- **Holistic & Scientific Growth**

Amidst all the targets and corporate finance structure, AI artificial Intelligence with machine learning is on the foray to make humans feel safe and assist in most of the professional and domestic chores with the purpose to accompany and accost the situations in their control. Holistic growth is much-needed to talk about when a lot of people in and around the world, population control, census measures, and tools, are perpetual matters of the nations around, holistic growth signifies and amplifies the behavior of mankind in their approach when it comes to speaking from the heart. The comparable numbers, figures, and data are only contributing to chasing the competition superficially created by mathematics and statistics. Life is much more than arithmetic formulas and solutions, pandemic taught the lessons of a scholastic and holistic approach and outlook in routine affairs of trade and services. A touch of humankind not only eliminates the comparison and competition from the substantial portion of the entrepreneurial section with grace, elegance, and innocence.

Cases, Communication, Commerce & Caveat

Rising interest payments have additional pressure on financial dealings. Had this amount been available, more infrastructure might be created for production and trading. The sentiments of the investors could only be valued in maintaining fiscal deficit while giving the anticipated recession a miss.

In India, a report entitled 'State of Family Businesses in India', provided by S P Jain Institute of Management Research showed that adoption of new technology is taking precedence considering growth in competition, shrinking markets, and lack of access to technology with frequent product obsolescence are immediate challenges. To involve the next generation in businesses, and create a family council or other similar forms of family governance are a few responses in this study. corporate governance and succession, domain-specific training, leadership, and human relations & resource development programs are resolved in the summary of this study based on analysis of responses collected from the respondents.

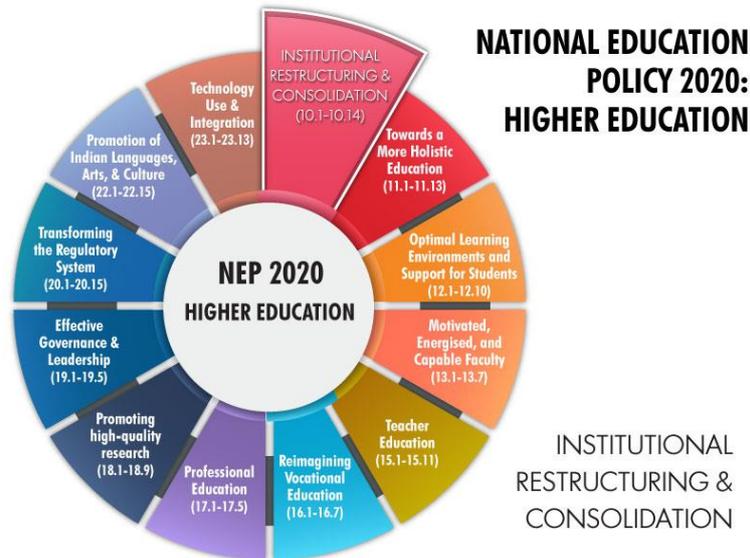
- **Overwhelmed Lessons from the Science of Relationships**

Distinguished poet, philosopher, and writer, Rabindranath Tagore said, 'True love has no oxymoronic paradox to it.' Sometimes in a relationship, distance brings the humans to close. Distance is seen in a positive and encouraging sense as in commerce and finances, all matters are monetary transactions with the actual investment and performances within assets both revenue and capital, in comparison to liabilities, long and short term. The younger generations are keen to work on their conditions of wandering and adventurous assignments, the online and work-from-anywhere, options are of larger use than anything. Making money and spending wisely on exploring untapped nature are nowadays constituting the itinerary of the tourism industry.

- **Dichotomous Journey**

In commerce and finance the economic affairs revolve around revenue gains, investment in infrastructure with the vision to multiply the wealth in GDP, prosperity is evaluated with per capita income

and economic performance, and the welfare of citizens is the common focal point where the health and wellness are measured with happiness and contentment of what the people undertake to do. The education sector is undergoing desirable changes with the implementation of NEP-20 with the motive to inculcate ethical, motivational, and humane lessons in its curriculum.



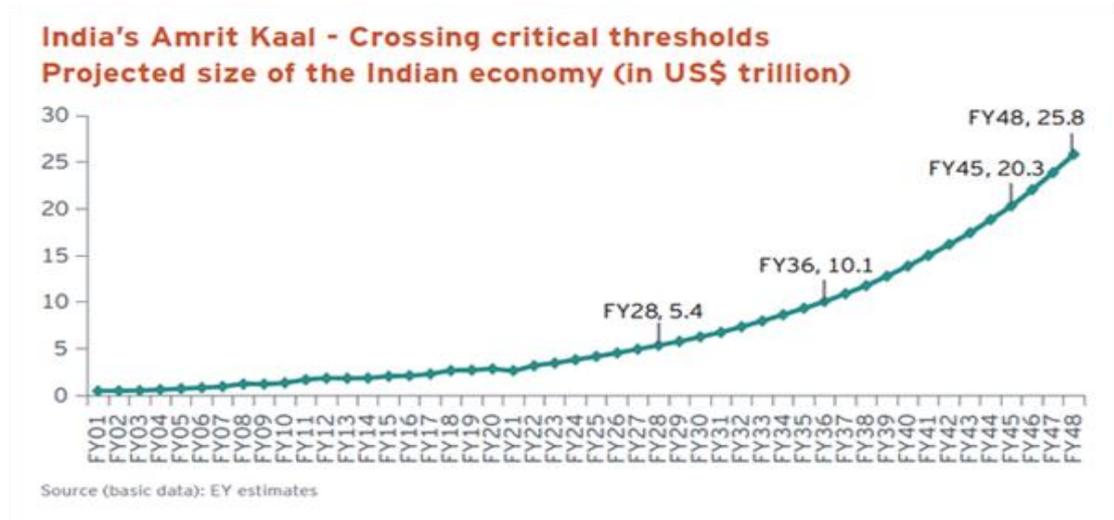
Source: EducationWorld

Lifestyle and Congenital diseases could equally be treated with lighter goals and happiness sans competition. Long working hours, a sedentary lifestyle, and dependence on packaged food have now been in their way to replace millet. International year of millet gives a big boost to organic food and revives the culture of consuming more pulses, cereals, and millet with the aim of a healthy lifestyle. Health and wellness are key contributors to the efficiency and competence of any individual. A nation could only be ranked at the top with a healthy population. Our country is on its way to attaining its aim to be among the top three economies by the late 2030s. Every effort is leading in this direction to make the country self-reliant and strengthen its indigenous industries.

World Economic League Table 2020					
Ranking	2020	2021	2025	2030	2035
United States	1	1	1	2	2
China	2	2	2	1	1
Japan	3	3	3	4	4
Germany	4	4	4	5	5
United Kingdom	5	5	6	6	6
India	6	6	5	3	3
France	7	7	7	7	7
Italy	8	8	10	13	14
Canada	9	9	8	9	12
Korea	10	10	9	11	11

Source: CEBR

Source: CEBR (Centre for Economics and Business Research)



Source: EY Estimates

Summary and Conclusion

Management is going to dominate the commercial and economic affairs in the coming years, where all the sustainable actions are undertaken with pure credit and intention to make the earth a planet safe, and secure for human life to stay. K-shaped recovery and progress in the nation have only given the corporate sector an opportunity to come forward as low tax benefits may translate into more production and higher productivity. Fiscal prudence, control of expenditure, and transparency in creating the public infrastructure may contribute robustly to the desired outcome.

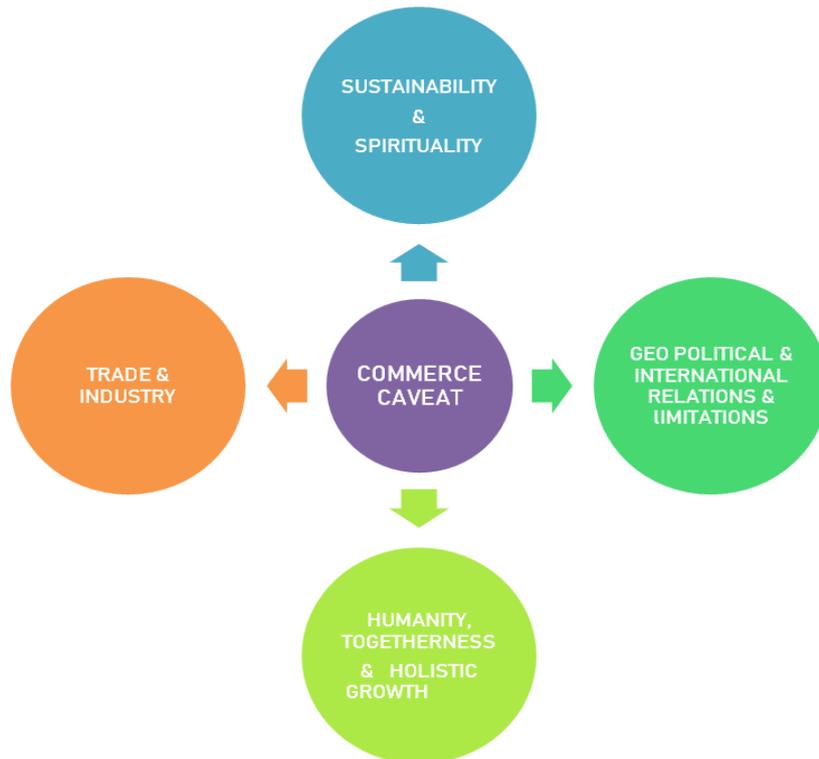


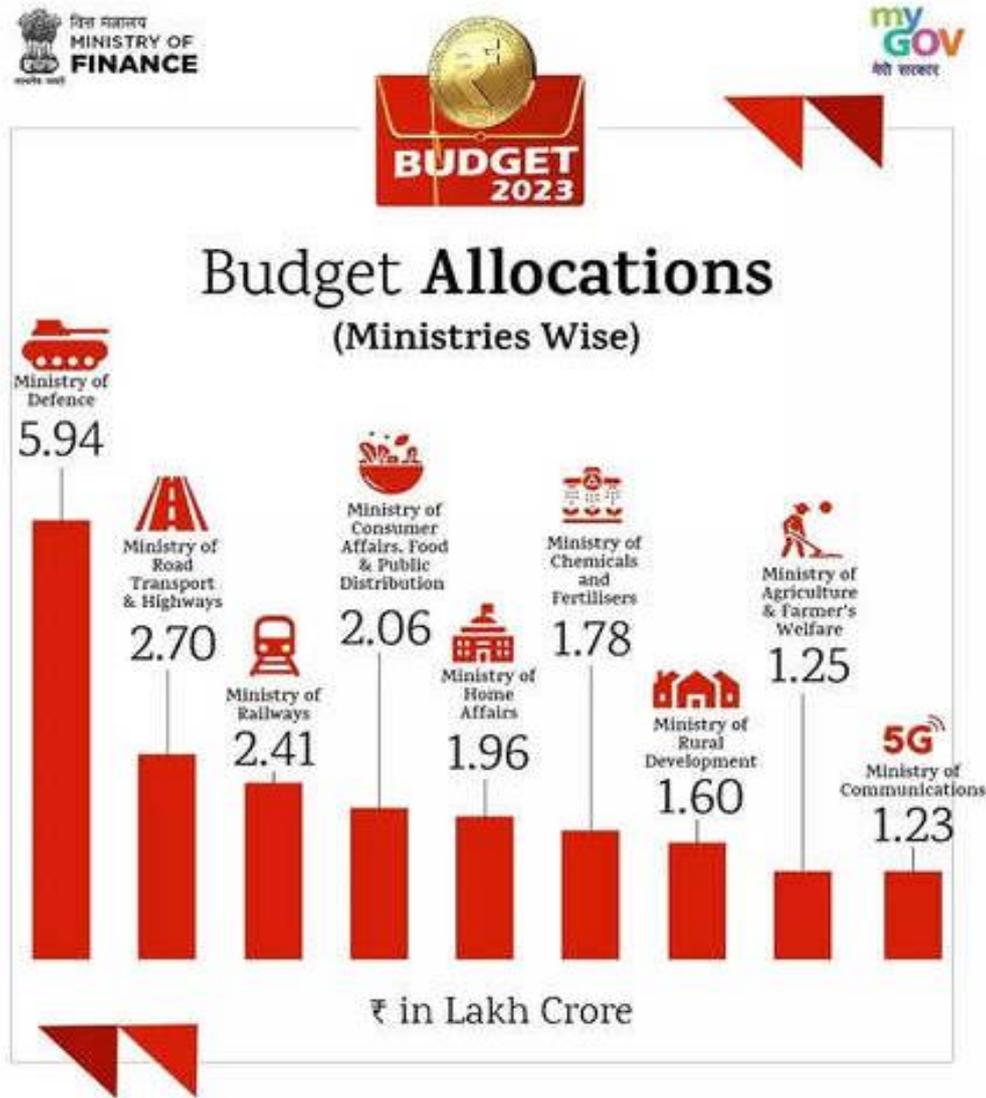
Figure: Constructed by Author(s)

The challenge before the currently presented, union budget by the Government of India, underlined the area which needed to lay focus on the increase in consumption by boosting households and corporate spending around 40 percent, efforts to transfer the benefits of curb in income tax to the parties with an eye over to reducing the fiscal deficit.

Concerns for green growth, sustainability, and holistic development are evident from intense international worldwide deliberations on every formal forum. Individual, industries, corporate and group efforts for sustainable future growth are appreciable and brought accolades. Millennials have displayed their knowledge, concerns, and awareness on several occasions while transacting with digital devices, reusing, recycling, and segregation of waste at their workplaces with ethical business measures.



Source: pib.gov.in



Source: Economics Times

Research Limitations

A theoretical study of the reports from the agencies and institutions in the public domain forms the basis of this study. An observation-based grilled approach is put into the study to derive the relationship between availability, consumption, and sustainability after ebbing the pandemic.

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