

# Indian Economy After COVID-19

Potential Threats, Challenges and Remedies

## Volume-1



Dr. Gopal Ji Singh



# **Indian Economy After COVID-19:**

## **Potential Threats, Challenges and Remedies**

(Volume-1)

**Dr. Gopal Ji Singh**  
Assistant Professor  
Department of Economics  
Gaya College, Gaya (Bihar)



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# COVID-19: Sufferings, Challenges and Preventive Models

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**Dr. Bhavesh H. Bharad**

Assistant Professor,  
School of Law, Gujarat University, Ahmedabad

**Rachana C. Raval**

Research Scholar,  
School of Law, Gujarat University, Ahmedabad

## **ABSTRACT:**

The outburst of the COVID-19 pandemic is once-in-a-century global shock to the Indian economy. The Government of India has implemented certain preventive measures to control the situation, right from food security to extra economy for health care, sectors related incentives and other monetary deadline extensions. Nowadays the entire world has been in the trap of the adverse consequences of manmade disaster named COVID introduced by China. The article narrates all about this virus and several reasons behind growing attention worldwide. Contradictory remarks prevailed among nations and accordingly some opted for lockdown while others opted for free lancing usual routine considering it the simple infectious disease. The question comes about the exact truth about the declared pandemic. The comparison between simple influenza and corona virus was done considering health impacts and mortality rates. Statistical and situational reports laid by World Health Organization have been analysed and once-in-a-century double disaster was considered. Total conarmed cases, total, deaths, and rate of coronavirus transmission was calculated based on situation reports of the World Health Organization.

**Keywords:** *Coronavirus, COVID-19, 2019-nCov, Economy impact, Social impact, Housing Boom, Coronavirus impact, Financial consequences, Collapse, Coronavirus Pandemic*

## INTRODUCTION:

There is a global threat and tension about the new coronavirus 2019 COVID affecting public health at large [1]. The COVID infection is spreading at rapid speed and infectious people are increasing worldwide. Though the present mortality rate is lower than that of the SARS-CoV and the MERS-CoV, still probabilities are as such that COVID is very contagious and disastrous. SARS-CoV (severe acute respiratory syndrome coronavirus) was first recognized in November 2002, MERS-CoV (Middle East respiratory syndrome coronavirus) in June 2012 and COVID-19 in December 2019 [2]. The chances of death occurrence are mostly found among elderly people because the virus spread may get faster in their body compared to young generations [3]. But with the increasing numbers of infected individuals, it is clear that the young people are also under the threat of transmission of severe coronavirus disease and henceforth, the society should be cautious in pandemic situation and be alert for health and safety from the virus.

According to data of World Health Organization (WHO), coronavirus spread worldwide with the pandemic at rocket speed. As Coronavirus is spreading at alarming speed, WHO Director-General's characterized Coronavirus as a pandemic on 11-Mar-2020 and this pandemic has the worst social and economic impacts [5, report 51, 71].

To control the panic situation, governments' authorities are reporting less than actual cases of the problem with Corona virus, but at this point the corona virus appears to be more dangerous and contagious than the pathogens behind diseases such as Ebola or SARS but some medical experts claims SARS and coronavirus as equally dangerous and contagious. Disasters like the Corona Virus pandemic, SARS, Ebola and MERS, the health care systems force us to think about the unthinkable and inhumane. The researches and debates are going on at national and international level of how the systems should be to minimize the chance of catastrophe on this scale and so far, as 21st century is concerned, it will be known for black history in coming days and centuries. That time has not yet gone, and the worst is yet to come, may be the coronavirus epidemic is improbable and questionable if it is the last to materialize around the world [6].

Taleb mentioned the special term "Black Swan Event" in his book to describe certain episodes which have become a part of our life [21].





**Dr. Gopal Ji Singh** is working as an Assistant Professor in the Department of Economics, Gaya College, Gaya (A constituent college of Magadh University Bodh Gaya). He did his Graduation, Post-Graduation in Economics and completed his Ph.D. with research title 'Impact of Trade on Environment in India since 1991' from Banaras Hindu University. His specialization is in Econometrics. He has eleven publications in reputed journals. He participated more than 20 national and international seminars and workshops. He is also member of editorial board of Journal of World Economic Research, New York, U.S.A.



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