

IMPACT OF COVID ON ECONOMIC SCENARIOS

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ABSTRACT

Since the beginning of 2020, the COVID-19 pandemic has had a significant impact on worldwide economic activity. When a new coronavirus (COVID-19) started spreading so quickly, authorities had to take immediate and dramatic action, which included everything from social seclusion to the cancellation of public events and the enactment of lockdowns and shutdowns. In certain countries, the intensity of these restrictions has begun to diminish as authorities begin to progressively lift them and reopen specific economic sectors. Perhaps for some time to come, social isolation and other control measures will continue to be implemented. There has been an impact on supply as a result of these containment efforts as well as a reduction in aggregate demand as a result of heightened uncertainty and self-isolation by individuals owing to the rapid spread of the disease. The widespread closure of businesses has resulted in a significant worsening of job circumstances, a rise in the liquidity demands of businesses, and significant disruptions to the financial markets. Despite the lack of up-to-date factual statistics, a drop in economic activity of unparalleled proportions is already evident.

KEYWORDS: *COVID-19 Impact on Economy, Economy and Impact from Pandemic*

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