Fybcom Paper Pattern 2016

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This book highlights the impacts of COVID-19 on the global economy, at a time when the world economy has experienced large demand and supply shocks. To limit the transmission of the corona virus, all governments shut down production, restricted movement of people, etc, which led to severe curtailment in demand, and disruptions in supply chains all over the world. The COVID-19 pandemic has dragged the world economy into an abrupt and unforeseen recession. According to IMF estimates, world GDP will fall by over 3 percent due to the outbreak of this pandemic - the steepest slowdown since the Great Depression of the 1930s. The ILO has predicted a loss of about 25 million jobs due to this pandemic. Emerging markets will lose at least 2.4 percent of their GDP in 2020 alone. Loss in global travel revenue due to COVID-19 is estimated at USD 810.7 billion. Financial markets have been badly hit and about USD 83 million has been pulled out of developing markets since the outbreak of COVID-19. The list of sectors impacted by the COVID-19 outbreak, is endless All governments have announced stimulus

packages comprising a mix of fiscal and monetary measures, but it is difficult to predict how quickly businesses will respond to these measures. The papers in this book, which are the proceedings of an online global conference, have attempted to analyze and summarize the thoughts of academicians on these vexed issues.

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