



UNDERSTANDING THE IMPACTS OF WORLDWIDE COVID-19 OUTBREAK ON DIFFERENT ASPECTS OF LIVES

DR.SANTHOSH MATHEW -Assistant Professor Centre For South Asian Studies,
Pondicherry Central University, India.

Since late 2019, the whole world is experiencing a substantial threat of survival due to the rapid escalation of Severe acute respiratory syndrome corona virus 2 (SARS-CoV-2), a specific kind of virus from the group of corona viruses and responsible for the disease officially called as corona virus disease 2019 (COVID-19). Previously, in 2002, 2003 and 2012 nearly thousands of people died in the spread of severe acute respiratory syndrome (SARS) and Middle East respiratory syndrome (MERS) caused by the spread of viruses from the similar origin but those were not as deadly as this time (Sheposh, 2020). Notably, at the end of 2019, China's health officials investigated the patients hospitalized in its Hubei province with the symptoms of flu and pneumonia. Later on, they involved the World Health Organization (WHO) and informed that the illness was caused by an unknown type of corona virus. The first death associated with the virus in the country was reported on January 11, 2020 and by the end of the month it was spilled over internationally. On March 11, 2020 WHO declared COVID-19 as pandemic as a result of its global outbreak within a few months (*Corona virus*, n.d.). And now the situation is demanding a total shift in existing global order. Till, April 02, 2020 the number of deaths due to COVID-19 were 52,909 (20% of the closed cases) across 204 countries and two international conveyances (*Corona virus Update (Live)*, n.d.). Despite ongoing research experts could not come up with any effective solution or vaccine for this disease. Moreover, global leaders and policymakers are failing to map the impacts of COVID-19 on the nations and societies and the ways to fight against them.

Impacts on Nations and Societies: Undoubtedly, the 2019-2020 Corona virus pandemic has far-reaching consequences across the globe. There's hardly any nation or society left which can escape its outcome.



- a) Economic Impacts: The impacts of this corona virus outbreak is most visible in the global economy, from stocks to jobs, markets, business everywhere. Earlier, the International Labour Organization (ILO) has predicted 25 million people will be jobless if the virus is not controlled. The first quarter of 2020 witnessed the worst global equity collapse since great depression. More financial turbulences are forecasted in upcoming days. The blooming US labour market has been destroyed. Chinese manufacturing factories are experiencing lowest profit rates. The European leaders are looking for a joint debt instrument to tackle the situation which may lead to a 9% shrink in their economy this year according to Goldman Sachs(*5 charts that show the global economic impact of corona virus*, n.d.). The South Asian economy largely depends on informal labour markets. The larger part of the population depending on this sector has become jobless overnight. And the lockdowns to control the pandemic are turning into humanitarian crises in most of the South Asian countries. Following the announcement of 21 days lockdown in India, migrant workers started fleeing in their hometown by walking. In Bangladesh readymade garments sectors are going to suffer much as already most of the American and European buyers have cancelled their orders, apart from that migrant workers, daily labourers are losing their jobs. The remittance rate is falling and most of the migrants have returned to their country. The Asian Development Bank (ADB) has estimated that the country will lose 1.1% of its GDP(“Defusing Bangladesh’s COVID-19 time bomb,” 2020).
- b) Social Impacts: Although the social impacts of this pandemic can not be traced accurately, experts are expecting worldwide changes at different levels of social values. Some of them think that this is the end of hyper-individualism (*Corona virus Will Change the World Permanently. Here’s How.*, n.d.). On the contrary, we see panic buying by the rich while most of the world population cannot even afford fulfilling their basic needs. Moreover, during any pandemic or conflicting situation the underprivileged group of the society suffers the most. Already the UN Population Fund (UNFPA) have warned that the corona virus outbreak has “severely disrupted” access to sexual and reproductive health (SRH) and gender-based violence (GBV)



services “at a time when women and girls need these services most” (*The COVID-19 pandemic could have huge knock-on effects on women’s health, says the UN, n.d.*).

- c) Political Impacts: The corona virus outbreak along with global recession is leading towards a changed world order. People are now more concerned about public health, medical care, insurance, scientific research etc. The US centric world order may change and some scholars believe the power may transmit from West to Asia because of China’s credibility in soft power demonstrations. Considerably, this is too early to portray existing super powers inefficient but non cooperation of the European block during this disaster in case of Italy obviously question their eligibility. The power shifts supposedly will be more clear in upcoming days.

As the United Nations has stated, the Covid-19 outbreak is the ‘most challenging crisis’ in the post WWI era. Present time demands for a strong response by the governments and leaders across the globe. If governments do not step up immediately to facilitate the poor and most vulnerable group of people there's a higher risk of people dying in hunger than by the virus. Meanwhile, the scientists are still finding vaccines to fight against the virus and as it seems the world is going through the most uncertain phase of human history ever. However, the consequences of this outbreak are not limited to certain areas only. Possibly, there will not be any area left which can escape from it’s far reaching impacts. Policy makers should work together to minimise the losses and look for more sustainable growth. Undoubtedly, the post Covid-19 world will be different from how it used to be before and the world should be prepared with the regimes of better adaptability as well as more human centric approaches. Besides, the developing and under developed nation states should carefully review any loan schemes offered by brettonwood institutions or by any other developed nations to stabilize their economy in future context.

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