

A Comprehensive Review on Impact of Pandemic Covid-19 on Socio-Economic Status in India

Dr. Prakash S Ragi

Assistant Professor, Department of Sociology, Davangere University, Davangere, Karnataka, India

ABSTRACT

The world is facing various issues and challenges due to the outbreak of Covid-19, one such impact is socio-economic and livelihood consequences. Disadvantaged socioeconomic position (SEP) is widely associated with disease and mortality, and there is no reason to think this will not be the case for the newly emerged corona virus disease 2019 (COVID-19) that has reached a pandemic level. However, the influence of socioeconomic factors on COVID-19 transmission, severity and outcomes is not yet known and is subject to scrutiny and investigation. On 3 April 2020, the Director-General of the WHO stated: “[COVID-19] is much more than a health crisis. We are all aware of the profound social and economic consequences of the pandemic (WHO, 2020)”. Such consequences are the result of counter-measures such as lockdowns, and world-wide reductions in production and consumption, amplified by cascading impacts through international supply chains. The purpose of the study is to review different aspects, which is having bad impact on socio-economic condition in the world. The present article is a collection of various studies conducted on impact of socio-economic context. All in all, the crisis must serve as an important experience for the entire civilization and imparts lessons in health, social, political and economic spheres.

KEYWORDS: socio-economic, pandemic, corona, consequences and challenges

INTRODUCTION

The COVID-19 pandemic has resulted in over 4.3 million confirmed cases and over 290,000 deaths globally. Using a global multi-regional macro-economic model, we capture direct and indirect spill-over effects in terms of social and economic losses, as well as environmental effects of the pandemic.

It has also sparked fears of an impending economic crisis and recession. Social distancing, self-isolation and travel restrictions have lead to a reduced workforce across all economic sectors and caused many jobs to be lost. Schools have closed down, and the need for commodities and manufactured products has decreased. In contrast, the need for medical supplies has significantly increased. The food

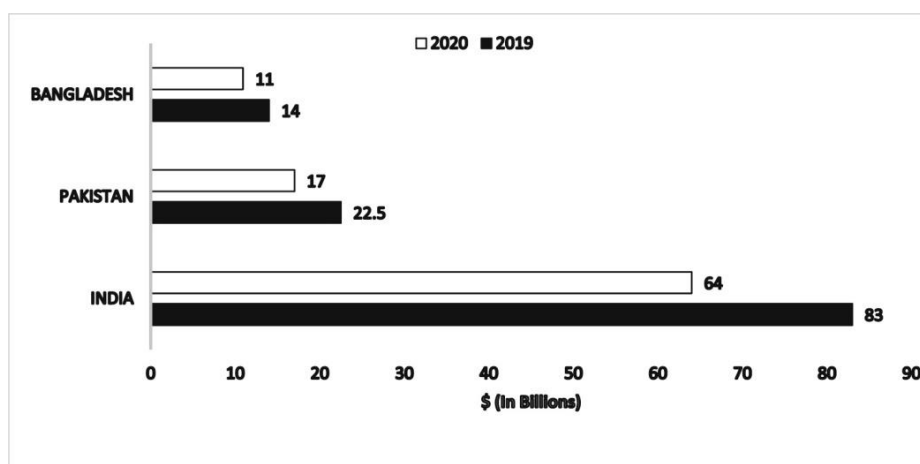
sector is also facing increased demand due to panic-buying and stockpiling of food products. In response to this global outbreak, we summarize the effects of COVID-19 on socio-economic, individual aspects of the world economy. Immediate strategies that minimize the pandemic impact on the livelihood and the socio-economic activities of the poor are suggested. The research opens future research about more specialized programs for the poor during any future lockdowns. During the current pandemic, the economic downturn has greatly affected people from the lower socio-economic stratum (SES). The distressing media visuals of migrant labourers going to their native places from the cities on foot during the lockdown have been critically debated.

How to cite this paper: Dr. Prakash S Ragi "A Comprehensive Review on Impact of Pandemic Covid-19 on Socio-Economic Status in India"

Published in International Journal of Trend in Scientific Research and Development (ijtsrd), ISSN: 2456-6470, Volume-4 | Issue-5, August 2020, pp.743-744, URL: www.ijtsrd.com/papers/ijtsrd32986.pdf



Copyright © 2020 by author(s) and International Journal of Trend in Scientific Research and Development Journal. This is an Open Access article distributed under the terms of the Creative Commons Attribution License (CC BY 4.0) (<http://creativecommons.org/licenses/by/4.0>)



Objectives of the study:

1. To analyze the socio-economic impact to determine the pandemic causing various problems.
2. To integrate literature review to highlight the consequences of the global pandemic to be impoverished.
3. To suggest immediate strategies to minimize the impact on the livelihood and socio-economic activities.

Discussion of the study:

1. **Hema S Gopalan** (Sep-October 2020) studied the pandemic challenges for socio-economic issues, healthcare and national health programs in India. While the nationwide lockdown has resulted in financial losses and has affected all segments of society, the domino effect on health, healthcare and nutrition could possibly pose major setbacks to previously gained successes of National health programs. Apart from firm economic measures, all National Health Programs should be re-strengthened to avert possible surge of communicable (apart from COVID19) and non-communicable diseases. These efforts should be focussed on population belonging to low SES.
2. **Sandeep Kumar M et.al.** (July 2020) The situations of COVID-19 will certainly have an adverse effect over and above health care on factors of the internet of things (IoT) market. To overcome all the above issues, IoT devices and sensors can be used to track and monitor the movement of the people, so that necessary actions can be taken to prevent the spread of coronavirus disease (COVID-19). Mobile devices can be used for contact tracing of the affected person by analyzing the geomap of the travel history. This will prevent the spread and reset the economy to the normal condition.
3. **Manfred Lenzen et.al.** (July 2020) conducted a study on global socio-economic losses and environmental gains from the corona virus pandemic. The study highlights various factors impacting on the pandemic. Our approach uses constrained non-linear optimization to determine the maximum level of global consumption that is possible under given (exogenous) reductions of economic output by taking into account the effects of industry shutdowns, lockdowns and travel restrictions. The difference between this maximum level and the pre-COVID-19 world economy are consumption losses. In turn, these consumption losses set in motion supply-chain effects that ripple across the world economy, and lead to global losses of income, employment, and reductions of emissions.
4. **M. Nicola et.al.** (June 2020) studied the socio-economic implications of the corona virus pandemic. The study target to reduce the workforce across all economic sectors and caused many jobs to be lost caused by

social-distancing, self-isolation and travel restrictions. Schools have closed down, and the need for commodities and manufactured products has decreased. In contrast, the need for medical supplies has significantly increased. The food sector is also facing increased demand due to panic-buying and stockpiling of food products. In response to this global outbreak, summarized the socio-economic effects of COVID-19 on individual aspects of the world economy. It is prudent that governments and financial institutions constantly re-assess and re-evaluate the state of play and ensure that the 'whatever it takes' promise is truly delivered.

5. **Kanupriya** (May 2020) studied the perspective of a socio-economic condition through covid-19. his perspective could be seen in the context of the ongoing debates on the nature and consequences of the crisis, as also the evolving dynamics of the same. The article examines the current situation and also factors in any future changes. A number of solutions have been offered for an effective tackling of this deadly disease, keeping in mind the global developments.
6. **Chandra Sekhar** (May 2020) identified the impact of covid-19 on policy interventions and socio-economic in Andhra Pradesh. The COVID-19 pandemic has claimed several lives and has already adversely affected the livelihoods of millions of vulnerable households. This policy brief surveys the current status of the disease, its spread and its likely socio-economic effects in the context of Andhra Pradesh, India. Given the global scope of the shock, the policy brief emphasizes the need for innovative and bold policy measures, particularly from the states' perspective. Yet, in a state like Andhra Pradesh where a vast majority of the work force depends on informal sector, such a freeze is likely to have devastating effects on the livelihoods of millions of households.

References:

- [1] Lenzen M, Li M, Malik A, Pomponi F, Sun Y-Y, Wiedmann T, et al. (2020) Global socio-economic losses and environmental gains from the Coronavirus pandemic. PLoS ONE 15(7): e0235654. <https://doi.org/10.1371/journal.pone.0235654>
- [2] <https://doi.org/10.1016/j.ijtsu.2020.04.018>
- [3] <https://doi.org/10.1016/j.dsx.2020.05.041>
- [4] <https://doi.org/10.1177%2F2319714520923918>
- [5] Ramakumar, Ram (2020). The Covid--19 Pandemic and Indian Agriculture: A Note. Foundation for Agrarian Studies, available at: <http://fas.org.in/blog/covid19->
- [6] <https://doi.org/10.1108/IJPC-06-2020-0053>