

# National e-Conference

On

*“The Impact of Digitization on Education and Educational Policies, Social Media, Human Behavior and Social Interaction during COVID-19”*

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Editor

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## **Impact of COVID-19 as Social and Economical Perspectives**

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### **Abstract:-**

COVID-19 is not only a global pandemic and public health crisis; it has also severely affected the social and global economy and financial markets. Significant reductions in income, a rise in unemployment, and disruptions in the transportation, service, and manufacturing industries are among the consequences of the disease mitigation measures that have been implemented in many countries. It has become clear that most governments in the world underestimated the risks of rapid COVID-19 spread and were mostly reactive in their crisis response. As disease outbreaks are not likely to disappear in the near future, proactive international actions are required to not only save lives but also protect economic prosperity. The earth is fast getting healed from the human-inflicted wounds originating from avarice and rapacity. This sweeping transformation is taking place because of the shut-down of factories, the unprecedented reduction in traffic, and people's staying at home. The present research paper shows the Covid-19 attack and the consequent 'stay at home' ordered to far-reaching effects on social and economy, and indeed numerous beneficial aspects also triggering a desirable socio-cultural transformation.

**KEYWORDS:-** Global economy, Disruption in the transportation, Human-inflicted wounds, Sweeping transportation, Far-reaching effects.

### **INTRODUCTION:-**

The UN's Framework for the Immediate Socio-Economic Response to the COVID-19 crisis warns that "The COVID-19 pandemic is far more than a health crisis: it is affecting societies and economies at their core. While the impact of the pandemic will vary from country to country, it will most likely increase poverty and inequalities at a global scale. Assessing the impacts of the COVID-19 crisis on societies, economies and vulnerable groups is fundamental to inform and tailor the responses of governments and partners to recover from the crisis and ensure that no one is left behind in this effort. The United Nations has mobilized the full capacity of the UN system through its 131 country teams serving 162 countries and territories, to support national authorities in developing public health preparedness and response plans to the COVID-19 crisis. Over the next 12 to 18 months, the socio-economic response will be one of three critical components of the UN's COVID-19 response, alongside the health response, led by WHO, and the Global Humanitarian Response Plan. COVID-19 is not only a global pandemic and public health crisis; it has also severely affected the global economy and financial markets. Significant reductions in income, a rise in unemployment, and disruptions in the transportation, service, and manufacturing industries are among the consequences of the disease mitigation measures that have been implemented in many countries. It has become clear that most governments in the world underestimated the risks of rapid COVID-19 spread and were mostly