



Positive and Negative Impact of COVID-19 in the Commerce World

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ABSTRACT

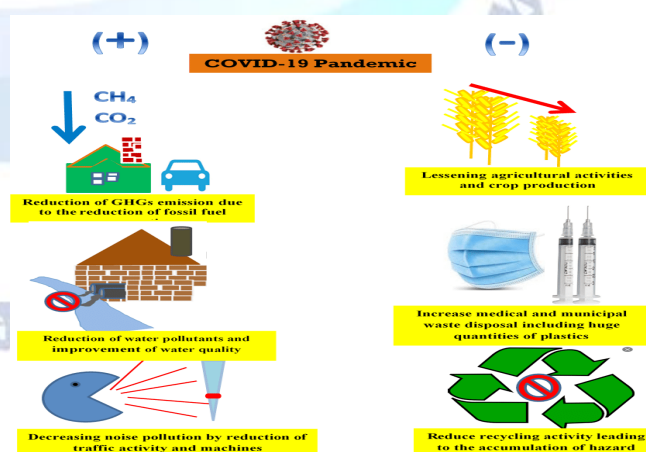
India being densely populated country with inadequate medical facilities left with no option but to follow the policy of lockdown. World economy is heading for a recession and India is no exception. The current pandemic is working its way through a highly globalized world with interconnected production networks and financial markets. The fall out of the COVID-19 on Indian economy is going to be huge down because of its own lockdown, which was necessary to contain the spread of corona-virus, also because of India's integration with the rest of the world. The economic impact of the COVID-19 pandemic in India has been largely disruptive. India's growth in the fourth quarter of the fiscal year 2020 went down to 3.1% according to the Ministry of Statistics. India had also been witnessing a pre-pandemic slowdown, and according to the World Bank, the current pandemic has magnified pre-existing risks to India's economic outlook. The article explains the positive and negative impact of covid-19

DEFINITIONS:

WHO:

"A pandemic is a worldwide spread of new disease. An influenza pandemic occurs when a new influenza virus emerges and spread around the world and most of the people do not have immunity". *Coronavirus disease (COVID-19) is an infectious disease caused by the SARS-CoV-2 virus.*

➤ Positive Impacts of COVID-19



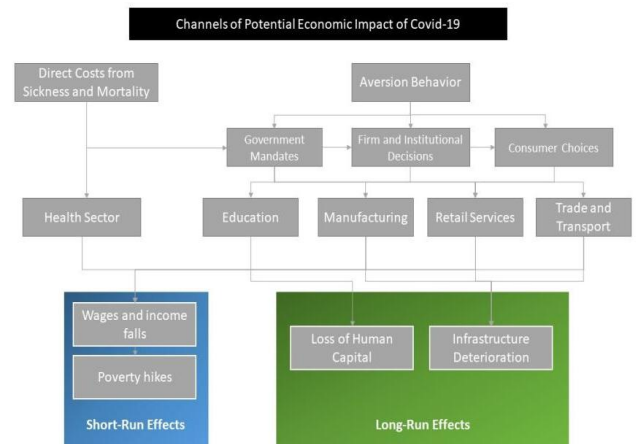
1. **Basic Corona Rules:** They learnt about social distancing and its rules, conditions and procedures. Especially, how painful it is but useful within the family and the community.

2. **Changes in Dominant Positions:** The global hegemonic or dominant power would change and a new hegemonic power relation is taking its place without any brutal war conditions and much economic and social costs. The giant country India contributed USD 10 million can be utilized for the improvement of domestic and regional production in SAARC Nations.
3. **Changes in Trading Agreements:** Some countries may amend or introduce specific legislation based on their experiences in the management of COVID-19 pandemic situations. Particularly, trading pacts amongst regional countries may change.
4. **Climate Changes:** Reduction in plastic and polythene use at the domestic level, thus reducing the environmental pollution. It may contribute to global environmental protection efforts. Especially, it may temporarily reduce greenhouse gases due to the minimum use of vehicles and industries in the world. Perhaps, there may be some climate changes in the environment.
5. **Decrease in World Environment Pollution:** Reduction in the environmental pollution in the world, regional and national contexts. Mainly, air, sound, and water pollution will be reduced. There are some studies conducted, and they reveal that the pollution level is reduced drastically in all the sectors.
6. **Drop in Arms Race:** Decline in Defense expenditure at national and global levels and minimizing the need or requirements in the arms race, especially in nuclear weaponry systems, at least on a temporary basis. Thus, war fear could be minimized in certain regions.
7. **Drop in crimes:** Reduction in crimes such as drug addiction, alcoholism, gambling, prostitution or commercial sex, violence and suicide.
8. **Economizing and use of Resources:** People getting used to do some optional analysis and adapt to follow optimum use of resources, economizing resources, and sustainable approaches to satisfy their need structure.
9. **Effect on International Trade:** Domestic production could increase due to family or cottage level agricultural practices including other small-scale handicraft productions in society. This may reduce the market demand to some extent and it may cause negative effects amongst international trades.
10. **Emerging of Warriors:** General public may develop some positive attitudes over the special duties performed by various essential services in society, especially, health workers, social workers, police and armed forces who are involved in quarantine processes.
11. **Global Environment:** The new hegemonic or dominant power may extend its supporting hands to the developing nations and poorer countries. Thus, there will be a competition amongst China, USA and India to support regional countries in South East Asia. There will be many discoveries and innovations in all affected sectors or spheres at national, regional and global contexts. Most of these would be medical, environment, industry and socio-cultural related.
12. **Impact on Trade and Business:** People may be attracted to traditional foods and consumption practices mainly based on the human family. There will be a lesser demand for restaurants and hotel sector supply chains in each level such as national, regional and global due to the social and physical distancing.
13. **Learning and Sharing Concepts:** More utilization of the internet for sharing ideas, new knowledge, filtering knowledge gaps, news messages, etc. This may open up more avenues to reduce the stress level of the people.
14. **New Paradigm in R&D:** New ideological constructions in many critical subject disciplines, such as medicine, economics, political science, sociology, psychology, robotic sciences, religious and humanistic sciences. Hence, research and development activities will expand in every country.
15. **Philanthropic ideas:** Possible formation of further philanthropic ideas amongst the upper hierarchy segments in society.
16. **Progress in Social engineering:** Developments in sociological tool-kits and social engineering skills to deliver efficient services through supply chain networks and management of patients and general public.

17. **Research and Development:** There will be more research on COVID-19, particularly discovering a vaccine and medical strategies which are more effective in patient management. If any new vaccinations are discovered, there will be a massive demand from each country and new supply chain networks will emerge within the health sector.
18. **Restructure in Regional Cooperation:** the government and regional organizations in the global context may reunite to face the pandemic situation. For example, the SARRC countries reunited over COVID-19 and set up financial allocations for supporting poor nations in establishment of funds.
19. **Return migrants:** Return migrants who are having strong financial resources may invest in the socio-economic and political stability established after complete control and management of COVID-19.
20. **Reunion in family:** The death of an elderly or chronically ill person results in a reorganization or reunion of the family unit.
21. **Social Behaviour:** People are adapting to a pandemic situation, and they also understand what the ideal social behavior is in a similar situation. This may include government pandemic management systems and policies.
22. **Stability in Government:** If the government is successful in managing the COVID-19 instead of developing a pandemic situation, it can lead to a stable political order in society.
23. **Strengthening of Traditional lifestyle:** The potentials would be in domestic production and services to maintain local traditional lifestyles rather than adapting to modernity. People may repose their trust in many local-level trades and business firms rather than depending on the supermarket systems. These trends strengthen the supply chain network at national and regional levels.
24. **Supply Chain Networks:** Returning migrants with less or poor financial resources may seek jobs in the apparel sector or plantation sector. Therefore, there will be a high supply in the labour market and impact the new formation of production and supply chain networks.

25. **Sustainability in Medical System:** Medical systems in any country will be improved to sustainable levels to face a pandemic situation. They will understand the existing gaps in these systems. Especially, many South and East Asian countries will focus on their indigenous medical system.

➤ Negative Impact of Covid-19



1. **Biomedical system:** Health and medical systems, especially biomedical systems, have taken their maximum effort but the healthcare system itself is affected due to various conditions in nature and many deaths reported though the biomedical system has made an enormous effort.
2. **Breakdown of Social System:** Some people may face various kinds of stress, social stigma and depression conditions due to the malfunction of the social system.
3. **Conflict of Social Classes:** Certain social classes may display their egoistic ideologies at the time of accumulating primary or essential goods and services. This may cause some negative attitudes amongst other social classes by creating conflict of interests.
4. **Decline in profit margin:** Service providers' (supply chain networks) inability to continue the day-to-day supply of commodities and other services due to the lack of profit margins.
5. **Decline in Religious Practices:** Decline in religious belief systems and practices in all religions and people may not believe in superstitious powers, in god and other divine and invisible elements in society.
6. **Disintegration in Family:** Some countries such as Italy, Spain, USA and China and a few other

European countries are facing a much higher disintegration in all subsystems of society.

7. **Disruptions in Education System:** Disruptions of schools, universities and vocational education segments where they have to seek certain optional strategies to cover up their educational goals. All supply chain networks in the education field have been interrupted.
8. **Disturbance in Production:** Disruptions in the productions of primary and secondary items in the society. Especially, issues in the production of primary items may lead to social unrest in society.
9. **Domestic Violence:** Dismantling the family relationship and intimate relationships with relatives, neighbors, various communities, etc. These conditions may lead to interpersonal conflicts and domestic violence in the family.
10. **Economic Hardships:** Downward trends of family economic conditions and several lower hierarchy social classes facing unbearable economic hardships due to lack of daily or monthly earnings.
11. **Economic Recession:** Global economic recession and increase in poverty level in society. This may lead to financial crises such as a decline in monetary values, share market values and businesses, changes in supply chain networks, and purchasing power of the people.
12. **Ignorance of elderly persons:** Losing the knowledge, experience, and services of the elderly would mean that the next generation would not be able to share them for their betterment.
13. **Instable in Economy:** The country has to take alternative action to maintain a stable economy. The developing countries and poor countries may get more loans and grants for their economy to survive.
14. **International Migration:** Social unrest, stress and social stigma amongst the family members due to their detachment from family as a result of local and international migration.
15. **Lack of development:** If the government and its subordinate authorities face some inadequate workable decisions or binding decisions and poor policy applications, it may lead to political instability in society. These conflicts of interests may cause political changes in society.
16. **Side Effects:** High rate of deaths due to various illnesses or complications of diseases occurring

amongst the patients, especially the elderly who affected by COVID-19.

17. **Social Conflicts:** Possible social conflicts or conflicts of interests in the subsystems and this may lead towards the social system. Some institutions and organizations may not possess sufficient capacities to find remedial solutions to fill the gaps and issues.

CONCLUSION:

Some of the positive impacts of covid-19 are - Unity in Community Social integration, families and communities engage in a high level of social structure or social conscience to face the difficult situation. Hence, everyone is getting used to a common lifestyle, sharing and caring for others, especially the elderly people. Upgrading in Innovations, the pandemic situation may increase the level of innovations amongst the people. Some creative-minded people may introduce many effective and productive primary and secondary things, efficient ways and means of productions, low-cost productions, technological advancements, etc. Although covid-19 has some negative effect in the commerce world, like increase in Social Stress, The pandemic situation has spread as a global pandemic disease, which is creating fear, stress, stigma, minimizing social networks, etc. Spread of rumors: People might depend on rumors' and other informal channels of information if there is a chaotic condition in formation channels or the dissemination of information. Unbearable Tasks: Impossible tasks and challenges to the medical staff, supporting staff, social workers and health administrators at local, domestic and/or global levels. Unemployment: There are many people who are losing their jobs and incomes in the formal and informal sectors in the society. Hence we can conclude that covid-19 has some positive and negative effects in the commerce world from 2020 to the present year.

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