Economic and Welfare impacts of Covid19

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Abstract
Coronavirus has created considerable chaos worldwide on several fronts, some of which are expected to be short-term while others are expected to continue into future (Baldwin and de Mauro 2020). The lockdown worldwide that is caused by the virus has so far had considerable impact on the utilisation of all types of factors of production causing substantial reduction in economic activities, which in the globalised world that we live in, is likely to have considerable short and long-term impact in economic activities and welfare of nations. The severity of this impact, based on official announcements by relevant international organisation, such as the World Bank, UNCTAD, IMF, Asian Development Bank, are expected to be more severe that initially thought. In this study, we aim to investigate likely economic impacts of Coronavirus on a group of developing and developed countries. The potential economic impacts of the virus can be captured either at the sectoral or aggregate level. Our research will consider in depth the potential impacts of the virus on economic activities of both developed and developing countries, though putting more emphasis on the developing group. In both cases we will be using available data that is published by international and national sources as well as generating relevant data/information through the collaboration that we will develop.

Data description: Secondary data sources

JEL codes: E60, E24, O40, O47

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