

A

# **Project Report On**

**TO STUDY THE GLOBAL ECONOMIC CRISES DURING COVID19**

Submitted By

**Ms. RUTUJA PRADIP JOSHI**

Under the Guidance of,

**Dr. GIRISH BODHANKAR**

Submitted To

**Savitribai Phule Pune  
University**

**In the partial fulfillment of the requirements for the award of  
Masters in Business Administration (MBA)**

Through

**Maharashtra Education Society's Institute of Management & Career Courses,  
MBA**

**Batch 2019-21**

## INDEX

<b>CHAPTER NO</b>	<b>TITLE OF CHAPTER</b>	<b>PAGE NO</b>
<b>1</b>	INTRODUCTION	9-11
<b>2</b>	LITERATURE REVIEW	13-14
<b>3</b>	RESEARCH AND METHODOLOGY 1.1 Data type 1.2 Sample Size 1.3 Sampling Method 1.4 Objectives 1.5 Scope and Limitations 1.6 Theoretical Background	 16 16 16 17 18 19
<b>4</b>	DATA ANALYSIS & INTERPRETATION 1.1 Data analysis & Interpretation	 21-51
<b>5</b>	FINDINGS 1.1 Findings	 53
<b>6</b>	CONCLUSION 1.1 conclusion	 55
<b>7</b>	BIBLIOGRAPHY 1.1Bibliography 1.2References	 57 58

<b>TABLE NO</b>	<b>TABLE TITLE</b>	<b>PAGE NO</b>
<b>1</b>	EXPORT AND IMPORT 1.1 India 1.2 USA 1.3 China 1.4 U.K(United kingdom) 1.5 Brazil	21 23 24 25 26
<b>2</b>	UNEMPLOYMENT RATE 2.1India 2.2USA 2.3China 2.4U.K(United Kingdom) 2.5Brazil	28 29 30 31 32
<b>3</b>	PER CAPITA INCOME 3.1 India 3.2 USA 3.3China 3.4 U.K(United Kingdom) 3.5Brazil	34 35 36 37 38
<b>4</b>	GROWTH RATE 4.1India 4.2USA 4.3China 4.4U.K(United Kingdom) 4.5Brazil	40 41 42 43 44
<b>5</b>	NOMINAL GDP 5.1India 5.2USA 5.3China 5.4U.K(United Kingdom) 5.5Brazil	46 47 48 49 50

<b>GRAPH NO</b>	<b>TITLE OF GRAPH</b>	<b>PAGE NO</b>
<b>1</b>	EXPORT AND IMPORT 1.1 India 1.2 USA 1.3 China 1.4 U.K(United kingdom) 1.5 Brazil 1.6 Comparative Graph I 1.7 Comparative Graph II	21 23 24 25 26 27 27
<b>2</b>	UNEMPLOYMENT RATE 2.1 India 2.2 USA 2.3 China 2.4 U.K(United Kingdom) 2.5 Brazil 2.6 Comparative Graph	28 29 30 31 32 33
<b>3</b>	PER CAPITA INCOME 3.1 India 3.2 USA 3.3 China 3.4 U.K(United Kingdom) 3.5 Brazil 3.6 Comparative Graph	34 35 36 37 38 39
<b>4</b>	GROWTH RATE 4.1 India 4.2 USA 4.3 China 4.4 U.K(United Kingdom) 4.5 Brazil 4.6 Comparative Chart	40 41 42 43 44 45

<b>5</b>	NOMINAL GDP	
	5.1 India	46
	5.2 USA	47
	5.3 China	48
	5.4 U.K(United Kingdom)	49
	5.5 Brazil	50
	5.6 Comparative Graph	51

## **ACKNOWLEDGEMENT**

A word thanks is much less the word encouragement which we have received from people going out of the way to make us feel comfortable & to make the things simple.

I extend my profound thanks to our Director Dr. SANTOSH DESHPANDE for giving me opportunity to undertake this project.

My special thanks & sincere gratitude goes to our guide for constant guidance & constructive criticism throughout the project.

My sincere thanks goes to Dr. GIRISH BODHANKAR who has motivated us every time and shared the valuable time and provided me with all necessary format.

## DECLARATION

I Rutuja Pradip Joshi , of MBA-2: Seat No MBA2019111 hereby declare that the Project work titled To Study the Global Economic Crises during COVID 19 which has been submitted to University of Pune is an original work of the undersigned and has not been reproduced from any other source. I further declare that the material obtained from other sources has been duly acknowledged in the report.

Date:

Signature

Place:

Name: Rutuja Pradip Joshi

# CHAPTER 1

## INTRODUCTION

### Introduction

This report discusses the economic impact of the COVID-19 crisis across industries, and countries. It discusses the economic channels through which economic activity will be impacted. And the asymmetric results across countries and industries. It also attempts a rough estimate of the potential global economic costs of COVID-19 under different scenarios.

The economic damage from the global COVID-19 novel coronavirus pandemic will be, there is widespread agreement among economists that it will have severe negative impacts on the global economy. Early estimates predicated that, should the virus become a global pandemic, most major economies will lose at least 2.4 percent of the value their gross domestic product (GDP) over 2020, leading economists to already reduce their 2020 forecasts of global economic growth down from around 3.0 percent to 2.4 percent.

To put this number in perspective, global GDP was estimated at around 86.6 trillion U.S. dollars in 2019 – meaning that just a 0.4 percent drop in economic growth amounts to almost 3.5 trillion U.S. dollars in lost economic output. However, these predictions were made prior



to COVID-19 becoming a global pandemic, and before the implementation of widespread restrictions on social contact to stop the spread of the virus. Since then, global stock markets have suffered dramatic falls due to the outbreak.

As the COVID-19 virus spreads globally, economic paralysis and unemployment follow in its wake. But the economic fallout of the pandemic in most emerging and developing economies is likely to be far worse than anything we have seen in China, Europe, or the United States. This is no time to expect them to meet their debt payments, either to private or official creditors. Within adequate health-care systems, limited capacity to deliver fiscal or monetary stimulus, and underdeveloped social-safety nets, the emerging and developing world is on the cusp not only of a humanitarian crisis, but also of the most serious financial crisis since at least the 1930s.

Capital has been stampeding out of most of these economies over the past few weeks, and a wave of new sovereign defaults appears inevitable. These are extraordinary times. As the outbreak spreads more and more lives are disrupted. Though it is challenging, we must recognize the urgency of the moment we are in and do our best to adapt—both to the essential social distancing measures being put in place around the world, and to the personal tumult it is creating in all our lives.

The COVID-19 pandemic is inflicting high and rising human costs worldwide, and the necessary protection measures are severely impacting economic activity. As a result of the pandemic, the global economy is projected to contract sharply by –3 percent in 2020, much worse than during the 2008–09 financial crisis. In a baseline scenario—which assumes that the pandemic fades in the second half of 2020 and containment efforts can be gradually unwound the global economy is projected to grow by 5.8 percent in 2021 as economic activity normalizes, helped by policy support.

Urgent and bold policy measures are needed, not only to contain the pandemic and save lives, but also to protect the most vulnerable in our societies from economic ruin and to sustain economic growth and financial stability. We are facing a global health crisis unlike any in the 100-year history, one that is killing people, spreading human suffering, and upending people's lives. But this is much more than a health crisis. It is a human, economic and social crisis.

In addition to shock to tourism, consumption, investment, trade and production, transmission channels such as the increase in the trade costs affecting mobility, tourism, and industries, supply-side disruptions that adversely affect output and investment and government policy responses that mitigate the effects of covid-19's global economic impact.

MNEs, local business and investment have been severely affected with far reaching social and economic repercussions. The coronavirus crisis is first and foremost a public health threat, but it is also, and increasingly, an economic threat.

The so called Covid-19 shock will trigger a recession in some countries and a deceleration of global annual growth to below 2.5 per cent often taken as the recessionary threshold for the world economy. The world is being flooded with perhaps unfamiliar words and phrases in coverage of COVID-19, the newly discovered coronavirus starting with the very word "coronavirus." The new coronavirus, which first emerged in the Chinese city of Wuhan last December, has infected more than 210,000 people in at least 171 countries and territories globally, according to the World Health Organization. The on-going spread of the new coronavirus has become one of the biggest threats to the global economy and financial markets.

#### □ Backgrounder: About COVID-19

On 31 December 2019, WHO was informed of a cluster of cases of pneumonia of unknown cause detected in Wuhan City, Hubei Province of China. The coronavirus disease (COVID-2019) was identified as the causative virus by Chinese authorities on 7 January. As part of WHO's response to the outbreak, the R&D Blueprint has been activated to accelerate diagnostics, vaccines and therapeutics for this novel coronavirus. COVID-19 (more specifically, a coronavirus) is the disease identified as the cause of an outbreak of respiratory illness first detected in Wuhan, China. COVID-19 is spread through respiratory droplets when an infected person coughs sneezes or speaks. People can also be infected by touching a contaminated surface and then their eyes, mouth or nose.

**CHAPTER 2**  
**LITERATURE RIVIEW**

## Literature Reviews

1. **Baldwin, R., & Mauro, B. W. D. (2020) - “Economics in the Time of COVID-19” Centre for Economic Policy Research (CEPR).** This is e-book and many economists contribute for it. This study was based on secondary data. This study highlights enormous economic impact of covid19 with respect to articles.
  
2. **Fernandez, N. (2020) - “Economic effects of coronavirus outbreak (COVID-19) on the world economy”.** This report discusses the economic impact of the Coronavirus COVID-19 crisis across industries, and countries. It also provides estimates of the potential global economic costs of COVID-19, and the GDP growth of different countries.
  
3. **Reena s. Miller:-“Global Economic effect of COVID19” Congressional Research Service.** The objective this study was analyzes the impact of covid19 on economy of different countries. This study also provided overview of impact of COVID19 on global economics.
  
4. **Reena S. Miller: - “COVID19: U.S. Economics Effects” Congressional Research Service.** This study discussed the current and projected effects of corona virus disease pandemic on the U.S. economy. This study helps to understand the percentage change in real GDP.
  
5. **Maria Demertzis, Andre Sapir, Simone Tagliapietra, Guntram B. Wolff:-“An effective economic response to the Coronavirus in Europe” issue nr.6, 11 march 2020.**This is related to impact of COVID19 on Europe economy. This study concluded that the impact has been very significant. The longer that measures have to take to contain the virus, and the stricter those measures, the greater their impact on the global economy.

6. **Dr.Prabhakara.B.N. P:-“Impact of COVID19 on the Indian economy.” Journal of emerging and innovative research”, April 2020, issue 4**

This study concluded that significant impact on Indian business due to COVID19 pandemic. This study highlights the impact on supply chain and cash flow at organization.

7. **Foster Kofi Ayittey, Christian Dzuovor, Nyasha Chiwero:-“Economic impacts of Wuhan 2019-nCoV on China and the world “.Journal of medical virology february2020.**This study is related to impact COVID19 on GDP of china. This study showed that china and Wuhan\_s economy growth.

8. **Erin Duffin:-“Impact of the coronavirus pandemic on the global economy” statisics and facts June 26, 2020 .**This study shows the negative impact on global economy. The economic damage caused by the COVID19 pandemic is largely driven by a fall in demand, meaning that there are not consumers to purchase the goods and services available in the economy.

# **CHAPTER 3**

# **RESEARCH**

# **METHODOLOGY**

## **Research Methodology**

The quantitative research is a systematic investigation of phenomena by gathering quantifiable data and performing statistical, mathematical or computational techniques. This research method involves the collection of quantitative data from existing data sources like internet, government resources, research reports etc.

### **Data type**

- Secondary data- secondary data is research data that has previously been gathered can be accessed by researcher.

## **Sample size**

Sample size denotes the number of elements selected for the study. Following five countries has been taken as sample for the purpose of the study.

1. India
2. United States of America(USA)
3. China
4. United Kingdom(U.K.)
5. Brazil

## **Sampling method**

□ Selective Sampling

## **Objectives**

- To study the concept of global economy.
- To understand the impact of COVID19 pandemic on global economics.
- To make a comparative study of impact of pandemic on selected countries.

## **Scope of the Study**

- This study is important because the global economy suffering so badly due to COVID19.
- The study is helpful to understand the current situation and future forecasting of global economy.
- This study helpful to understand those factors which affects global economy.
- Besides, the study also aims at knowing the impact of pandemic on selected countries.
- This is a comparative study which helps to understand on what level it affected to selected countries.

## **Limitations**

- This data is based on old research paper hence this study cannot predict exact numbers.



- The pandemic situation is going worse every day so it is hard to predict economic situation of different countries.
- This study is entirely based on secondary data and old pandemic studies which might have possibility that the result is little different than current situation.
- The lack of information about economic situations can be major limitation.
- There are more chances that the data may not be accurate.
- As there is limited data available for Japan so that country cannot be considered.

## **Theoretical Background**

### □ Global Economy:-

The global economy refers to the interconnected worldwide economic activities that take place between multiple countries. These economic activities can have either a positive or negative impact on the countries involved. The global economy has changed in very significant ways during the past several decades, and these changes are rooted in how the global economy is organized and governed. These transformations affect not only the flows of goods and services across national borders, but also the implications of these processes for how countries move up (or down) in the international system.

The global economy can be studied at different levels of analysis. At the macro level are international organizations and regimes that establish rules and norms for the global community. These include institutions like the World Bank, the International Monetary Fund, the World Trade Organization, and the International Labor Organization as well as regional integration schemes like the European Union and the North American Free Trade Agreement. These regimes combine both rules and resources, and hence they establish the broadest parameters within which the global economy operates.

At the meso level, the key building blocks for the global economy are countries and firms. Those scholars who take countries as their main analytical unit provide an institutional perspective on the main, enduring features of national economies. The global economy is seen

as the arena in which countries compete in different product markets. An alternative approach is to focus on firms and interfirm networks as the central units of analysis, and analyze these actors in a global industry or sectorial framework (as in the global commodity chains or industrial districts approaches).

The foundations of the contemporary economic order were established in the late 1940s by the system of financial and trade institutions that were setup at an international conference in Bretton Woods, New Hampshire, in 1944. The principal institutions that constitute the Bretton Woods system are the International Monetary Fund (IMF), the International Bank for Reconstruction and Development (later renamed the World Bank), and the General Agreement on Tariffs and Trade (GATT).

## **CHAPTER 4**

# **DATA ANALYSIS AND INTERPRETATION**

## **Data Analysis and Interpretation**

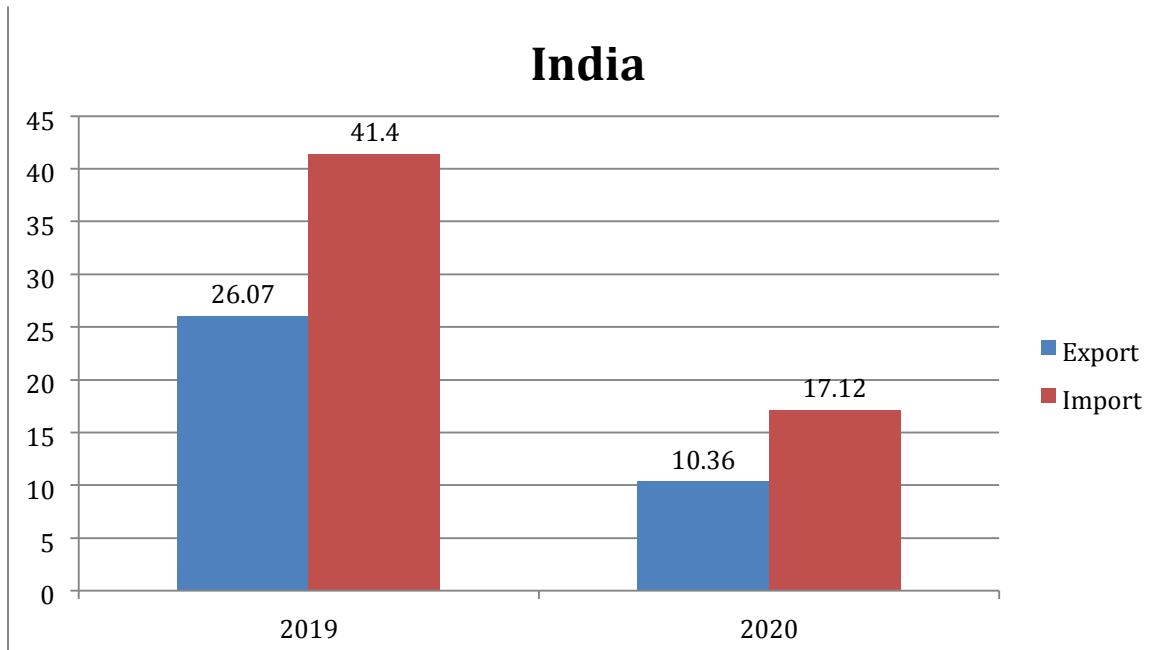
### **1. Export and Import :- ( USD. Billion)**

Country Name: - **1. India**

The main exports of India (currency shown in USD) include: refined petroleum products (\$30.2B), gems (\$26.5B), packaged medicaments (\$13.2B) .The main import of India is Crude petroleum (\$101B), gold (\$32.8B).

<b>years</b>	<b>Export(USD Billion)</b>	<b>Import(USDBillion)</b>
2019-20	26.07	41.40
2020-21	10.36	17.12
% growth	<b>-60.28</b>	<b>-58.65</b>

Table no.1.1



Graph no.1.1

**Interpretation:-**

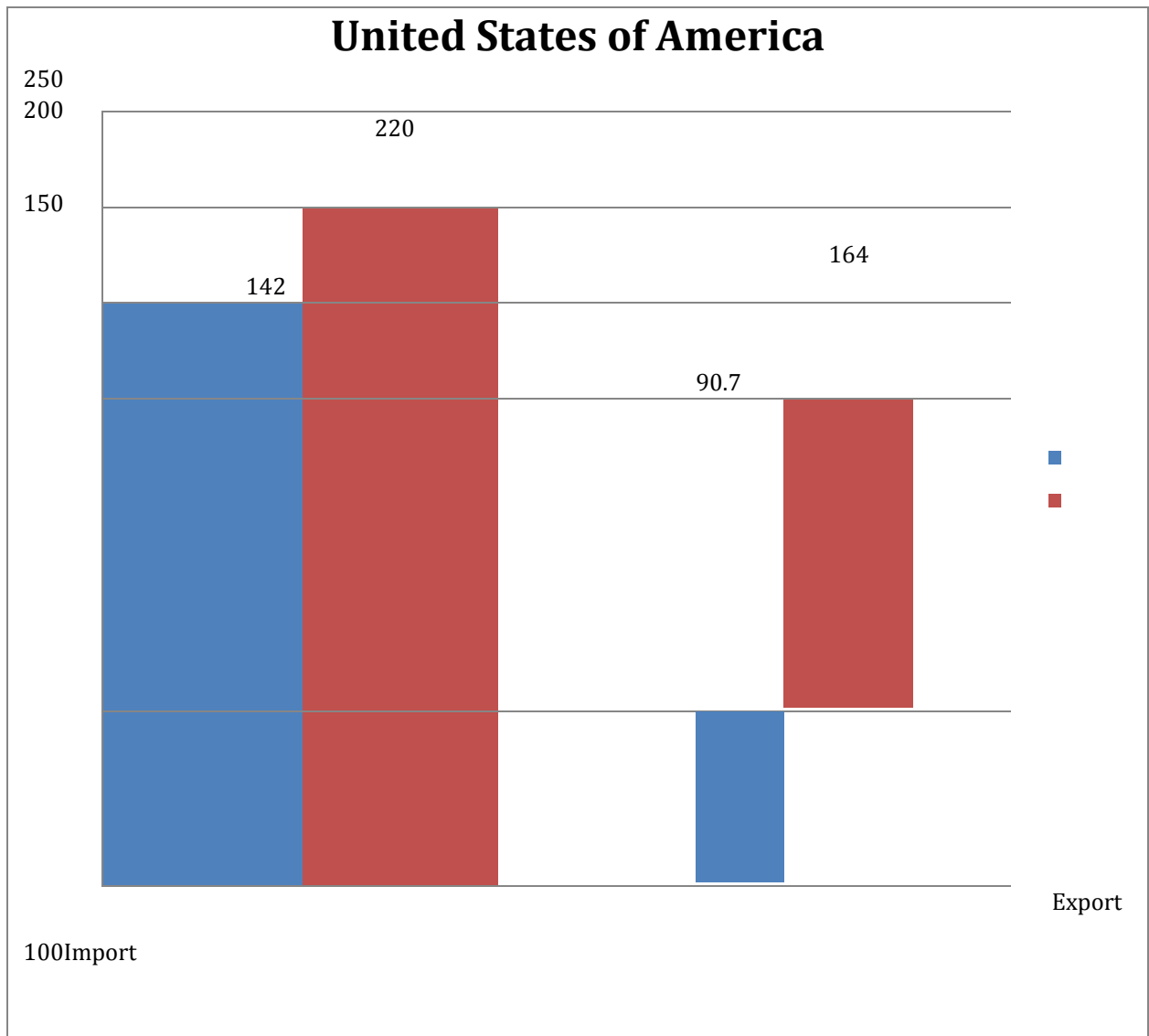
- India's export in year is \$10.36 billion as compared to \$ 26.07billion in year 2019, It showing negative growth (-) 60.28%. The decline export has been mainly due to ongoing global slowdown which is because of covid19 crisis.
- India's imports in year 2020 were \$17.2billion which lower than last year imports of \$41.4billion.It showing negative growth of (-) 53.54%. Due to the global lockdown India is facing problems to imports goods.

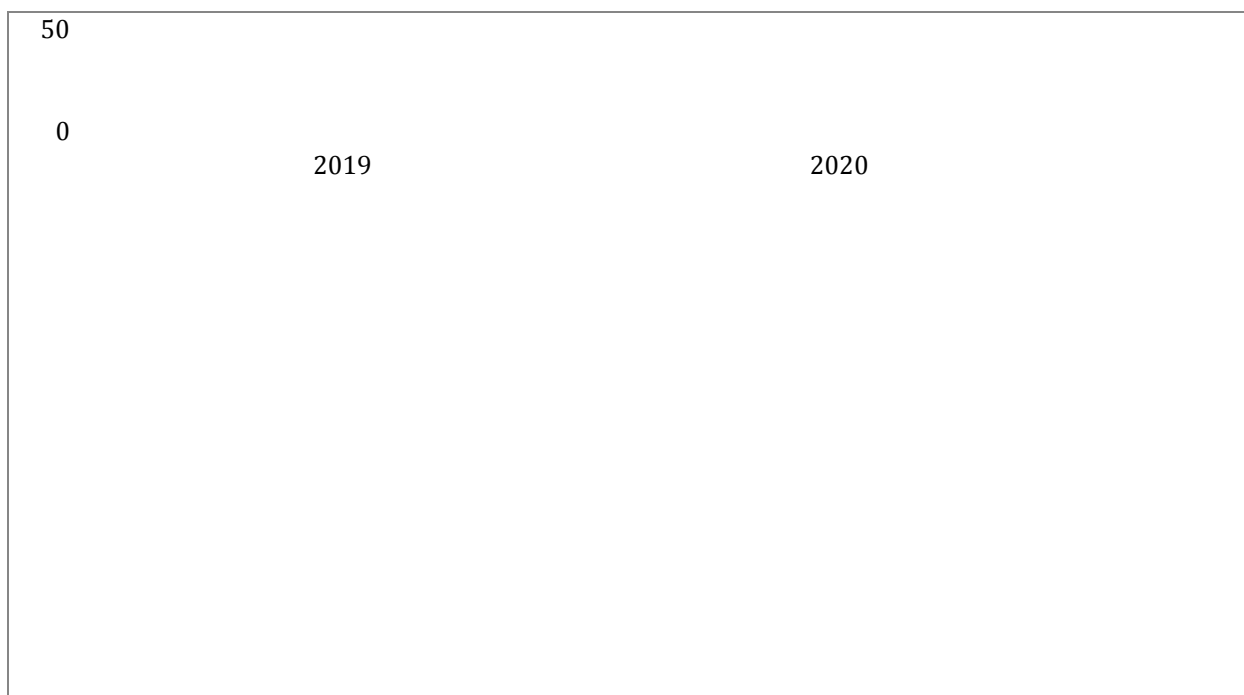
## 2. United States of America

The top exports of United States are refined petroleum (\$95.8B), planes or spacecraft (\$57.9B). The main top imports of United States are cars (\$177B), computers (\$80.9B).

years	Export(USD Billion)	Import(USD Billion)
2019-20	142	220
2020-21	90.7	164
% growth	<b>-51.8</b>	<b>-56.2</b>

Table no.1.2





Graph no.1.2

**Interpretation:-**

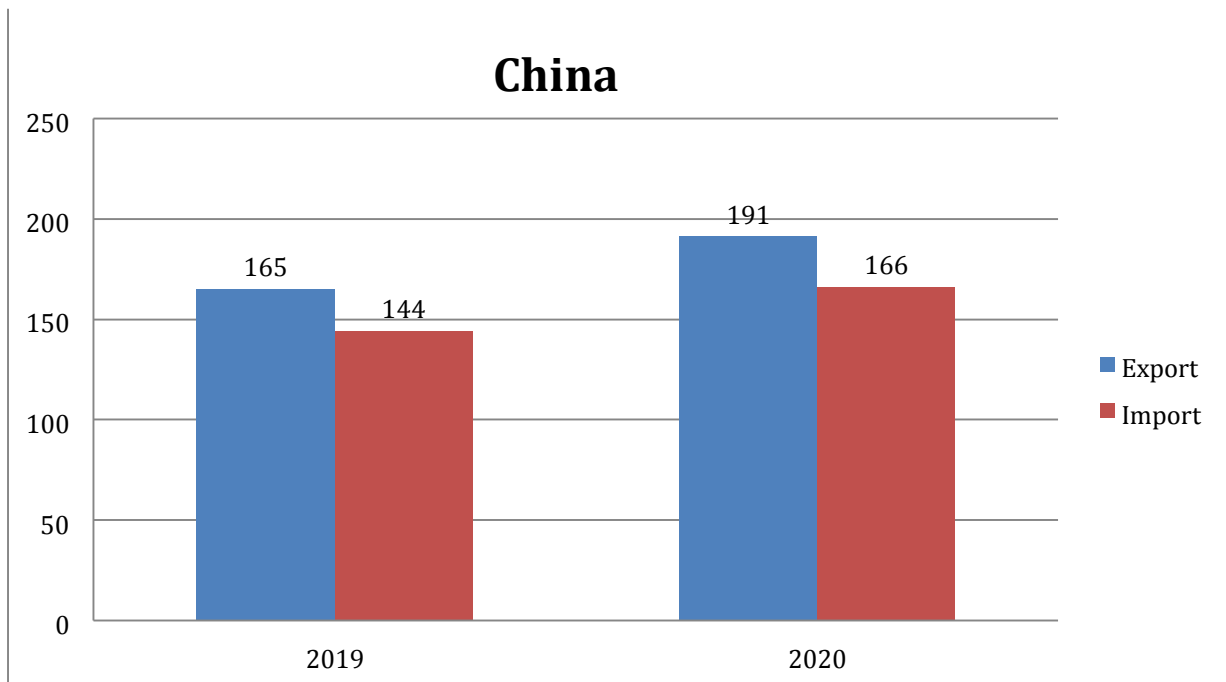
- In year 2020 United States exported \$90 billion as compared to \$ 142 billion in year 2019. The decline export has been mostly due to travel and transport within goods export where down for industrial supply and material.
- The imports of U.S.A. in year 2020 were \$164 billion compared to last year import, it decreased due to the impact of covid19 as many businesses are operating at limited capacity level and movement of travelers across borders are restricted.

**3. China**

The top exports of china are broadcasting equipment (\$224B), Computers(147B) office machines equipment's (\$100B), the top imports of china are crude petroleum(\$208B), integrated circuits(\$133B)

years	Export(USD Billion)	Import(USD Billion)
2019-20	165	144
2020-21	191	166
% growth	<b>15.6</b>	<b>15.3</b>

Table no.1.3



Graph no.1.3

**Interpretation:-**

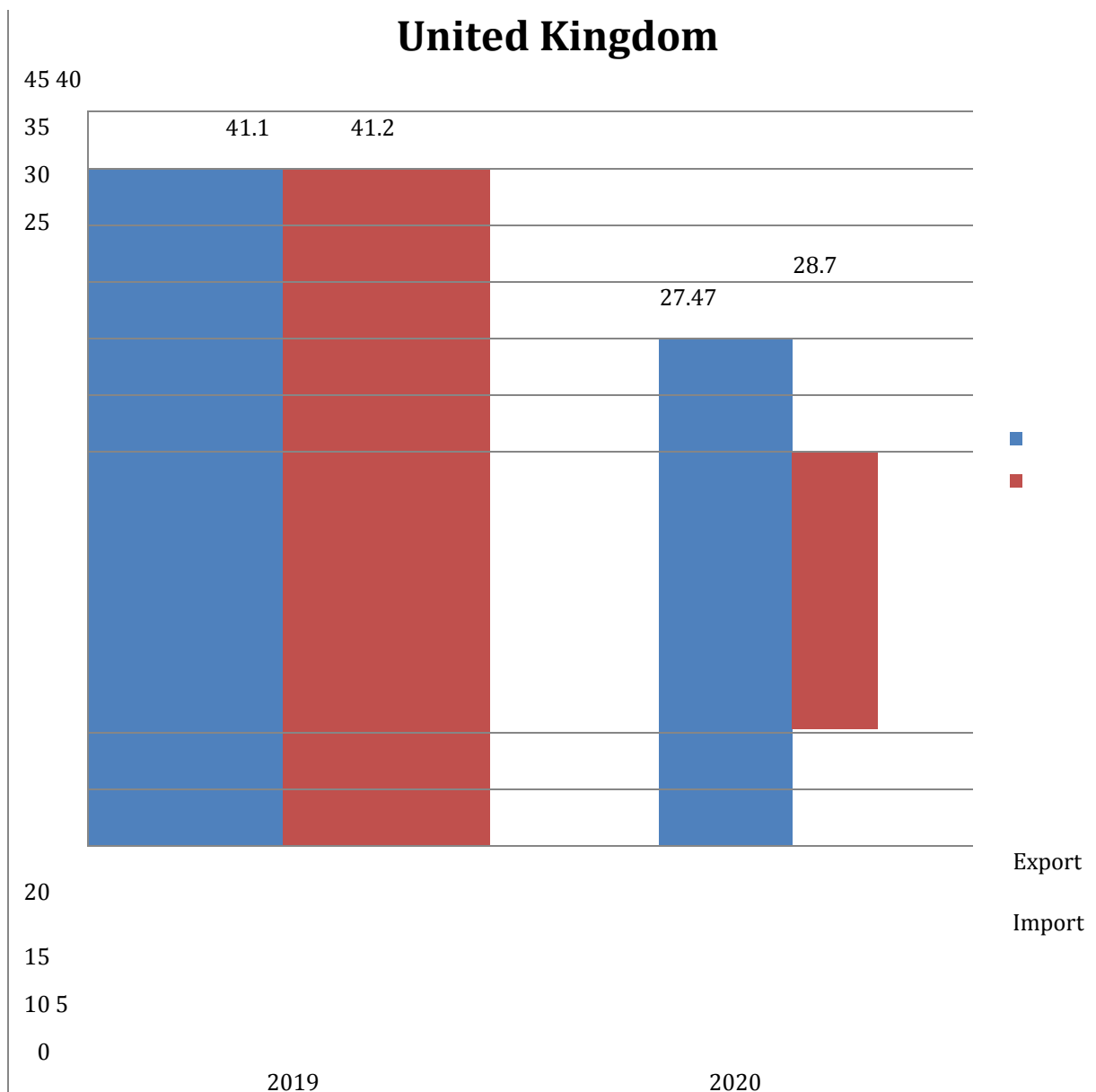
- China’s export year is \$191 billion as compared to \$165 billion in year 2019 and also compared to other countries china’s export is increased. The country’s export has been boosted by huge demand of medical equipment’s and electronic products.
- The Imports of china has increased from \$144 billion to \$166 billion. It increased due to import of copper, manufacturing activities and purchase of iron.

**4. United Kingdom**

The top exports of united kingdom are cars (\$43.4B), Gold(\$25.8B), gas turbines(\$23.5B). The top imports of United Kingdom are crude petroleum (24.98B), cars (48.5B), and gold (25.4B)

years	Export(USD Billion)	Import(USD Billion)
2019-20	41.1	41.2
2020-21	27.47	28.7
% growth	-33	-30.3

Table no.1.4



Graph no.1.4

**Interpretation:-**

- The exports of United Kingdom have decreased by \$-10.48B from \$31.5B to \$21.B. export declines due to decrease in export of manufacturing sector.
- The imports of U.K. in year 2020 were decline to \$28.7billion as compared to \$41.2 billion in year 2019. Due to decrease in import of machinery.

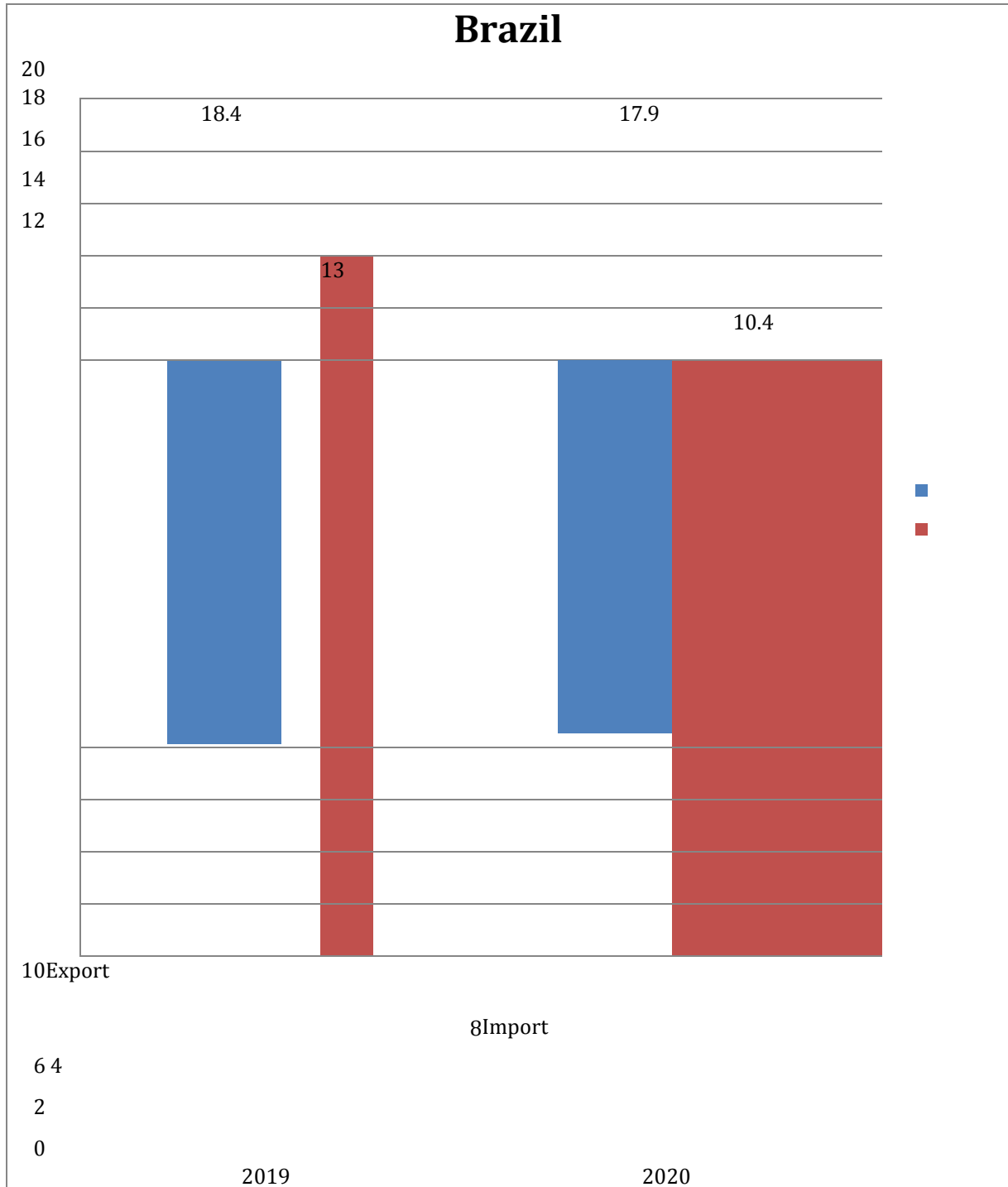
**5. Brazil**

The top exports of Brazil are soybeans (\$33.2B), Iron Ore (\$20.5B), crude petroleum (\$25.2B) The top import of Brazil are refined petroleum(6.12B), vehicle parts(\$6.12B).



years	Export(USD Billion)	Import(USD Billion)
2019-20	18.4	13
2020-21	17.9	10.4
% growth	-2.68	-19.8

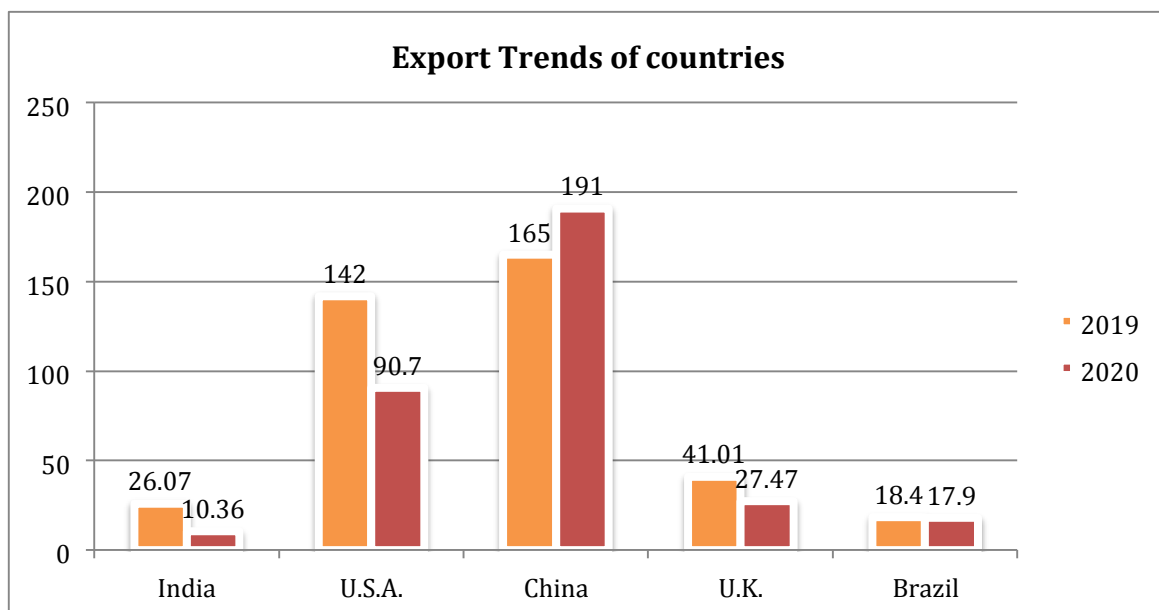
Table no.1.5



Graph no.1.5

**Interpretation:-**

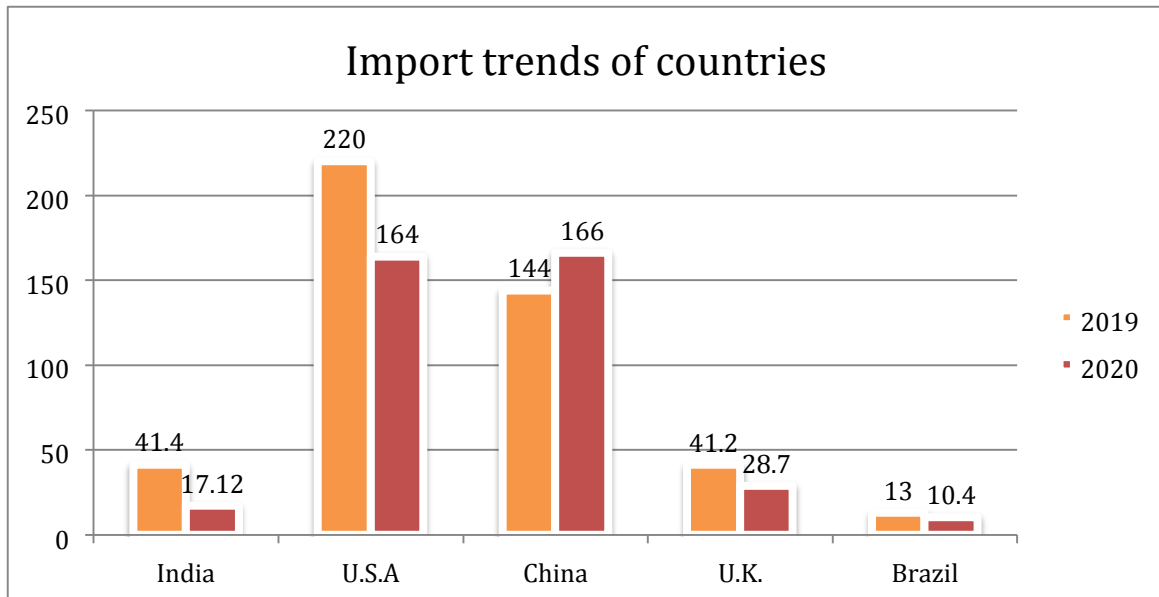
- The Brazil's export in year 2020 \$17.9billion as compared to \$18.4billion in year 2019, The country's export decline due to disruption in supply chain and demand resulting in cancellation of orders.
- Brazil's import has decreased from \$13billion to 10.4 billion because of decrease in imports of pharmaceuticals, chemical, cruel and accessories of vehicles etc.



Graph no.1.6

**Interpretation:-**

The above graph shows that increase in export of china 2019 and 2020.as compared to other countries china's export was increased by 7.2%



Graph no.1.7

**Interpretation:-**

The above graph shows that increase in import of United States in year 2019. Between 2019 and 2020 the import of United States decreased by-25.5%. in 2020 import of china increased 15.3%.

**2. Unemployment Rate**

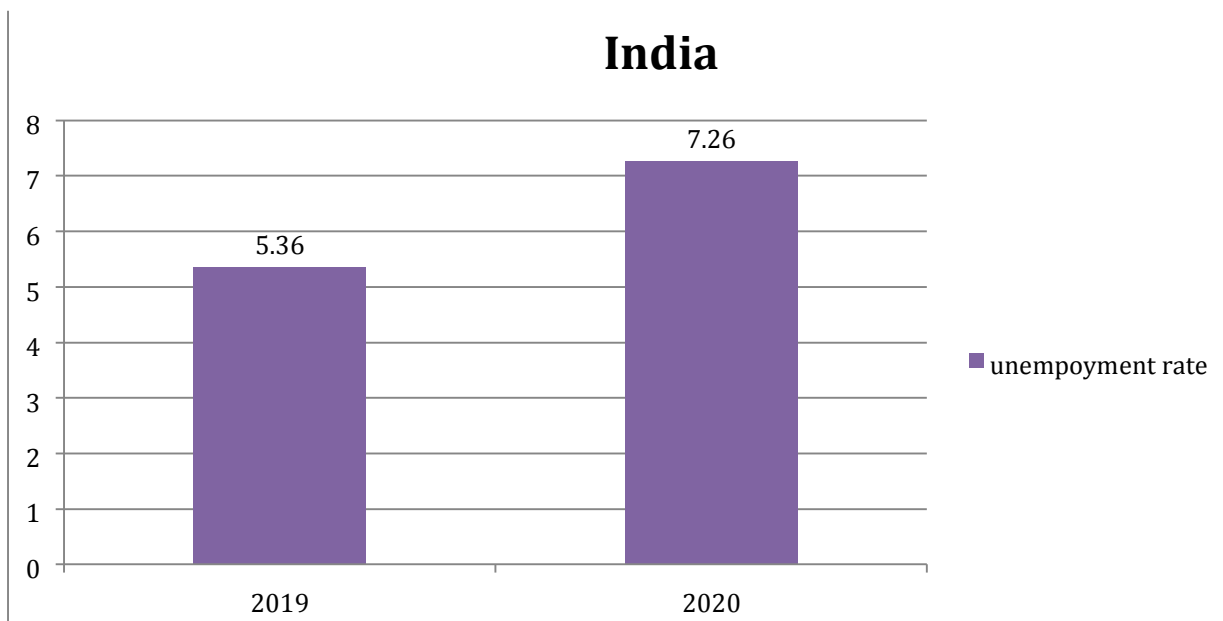
Unemployment rate is the percent of the labor force that is jobless.it generally rises or falls in the wake of changing economic conditions.

Formula for unemployment rate is: number of unemployed person / labor force

**1. India**

year	Unemployment Rate (%)
2019-20	5.36
2020	7.26

Table no.2.1



Graph no.2.1

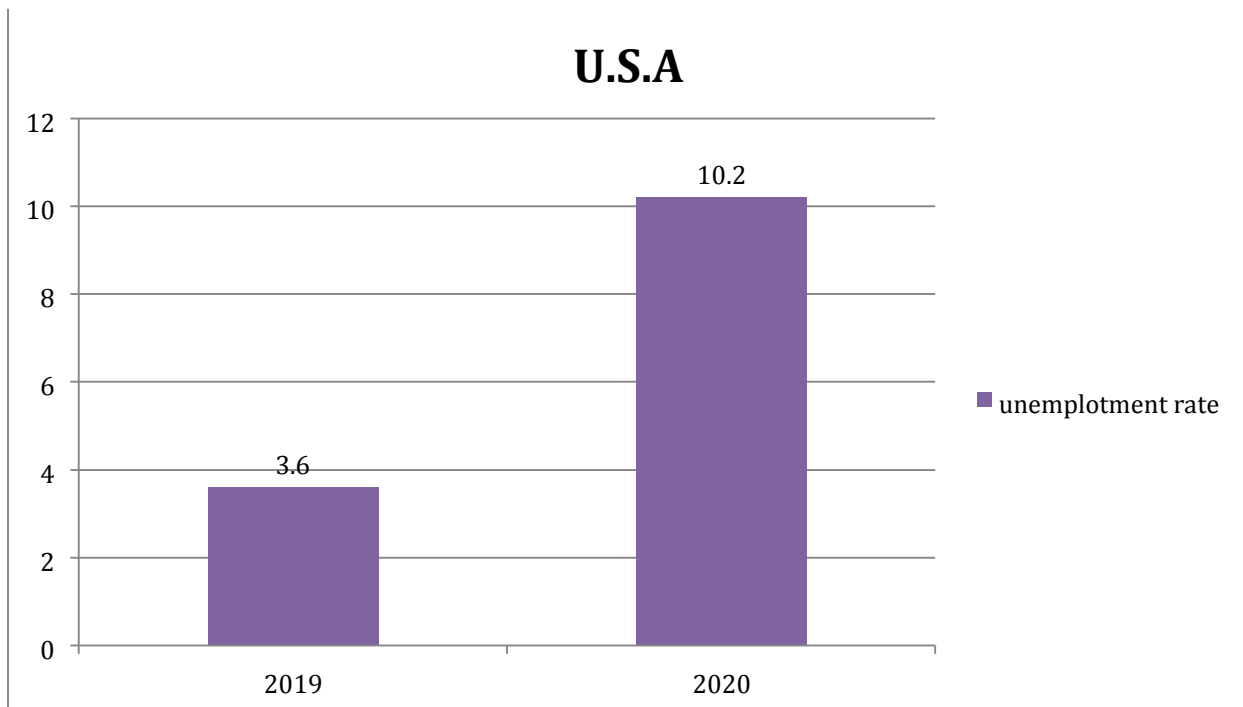
**Interpretation:-**

The above graph shows that unemployment rate of India in year 2019 is 7.5% and in year 2020 is 8.1%. The current year employment rate is greater than previous year. Reason behind that the micro lockdowns imposed by state to curb the spread of covid19 are having their impact. The reason is the return of the migrants have its immediate impact on both health and employment scenario in cities.

**2. USA (United States of America)**

year	Unemployment Rate(%)
2019-20	3.6
2020	10.2

Table no.2.2



Graph no.2.2

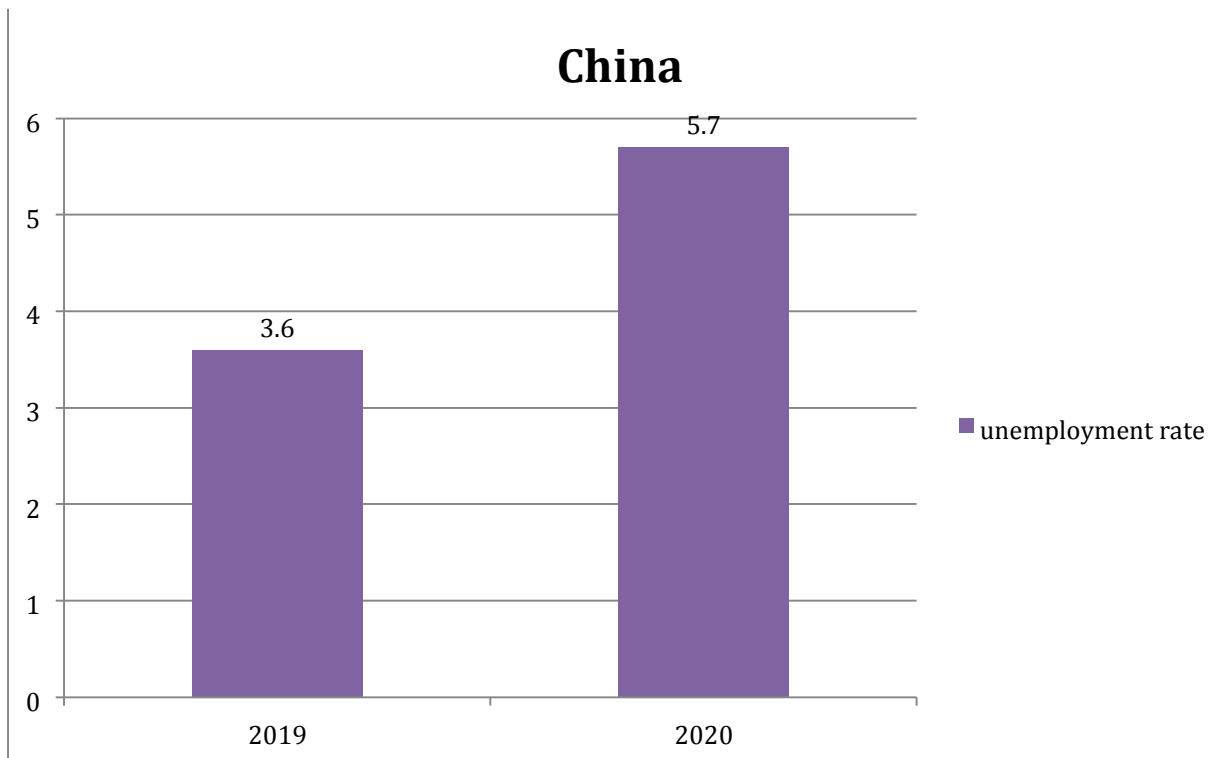
**Interpretation:-**

The above graph shows that unemployment rate of USA in year 2019 was 3.6% and in year 2020 is 10.2%. The current year employment rate is greater than previous year. Due to financial crises on peak and many business shutdowns their operations so that lots of people lose their jobs. As businesses are closed for good or couldn't support as large a staff due to economic pressure.

**3. China**

Year	Unemployment Rate(%)
2019-20	3.6
2020	5.7

Table no.2.3



Graph no.2.3

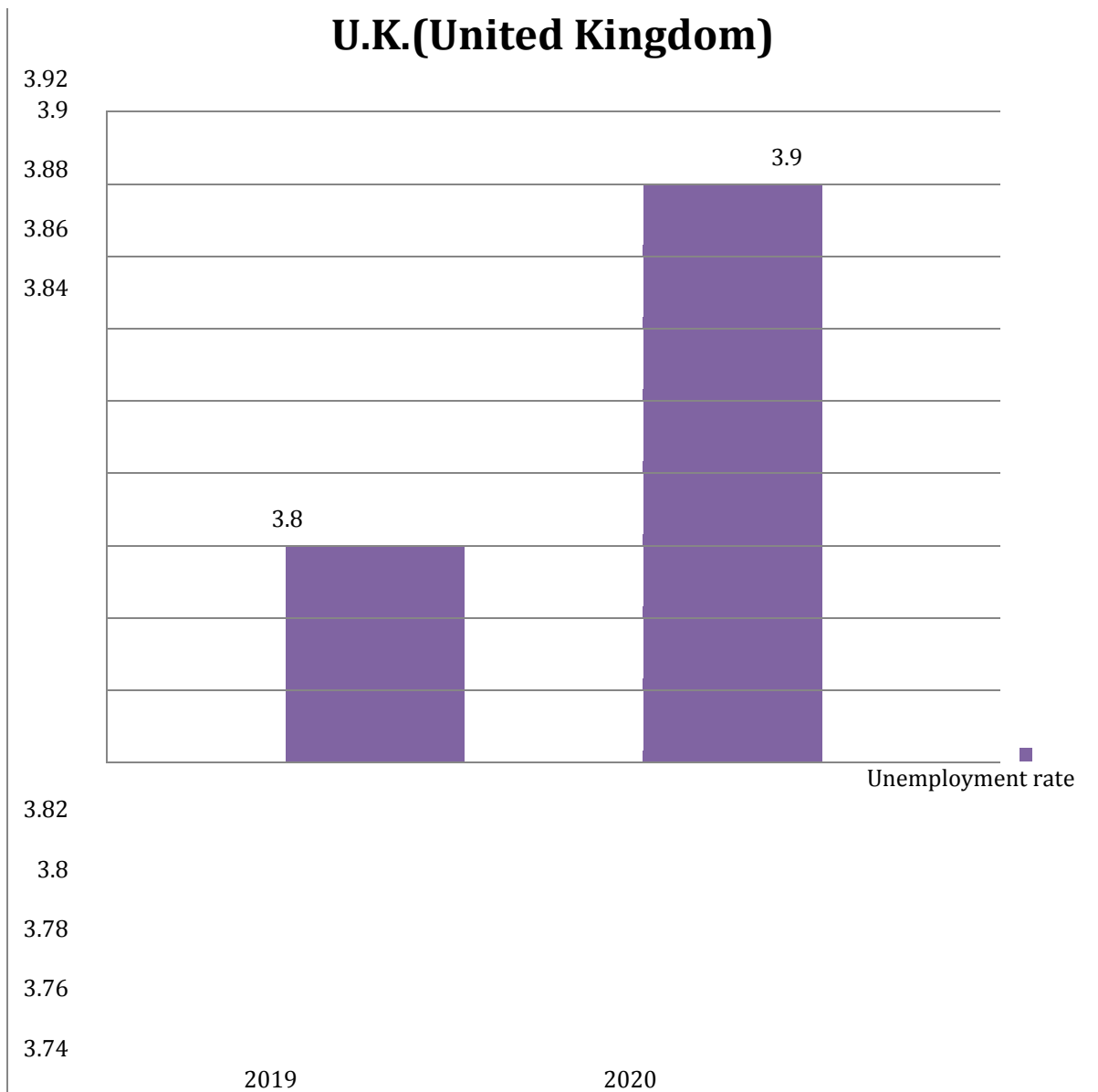
**Interpretation:-**

The unemployment of china in year 2019 was 3.6% and in year 2020 is 10.2%. The current year employment rate is greater than previous year. Reason behind that the long lasting economic slowdown and layoffs of worker hiring freezes.

**4. U.K. (United Kingdom)**

Year	Unemployment Rate(%)
2019-20	3.8
2020	3.9

Table no.2.4



Graph no.2.4

**Interpretation:-**

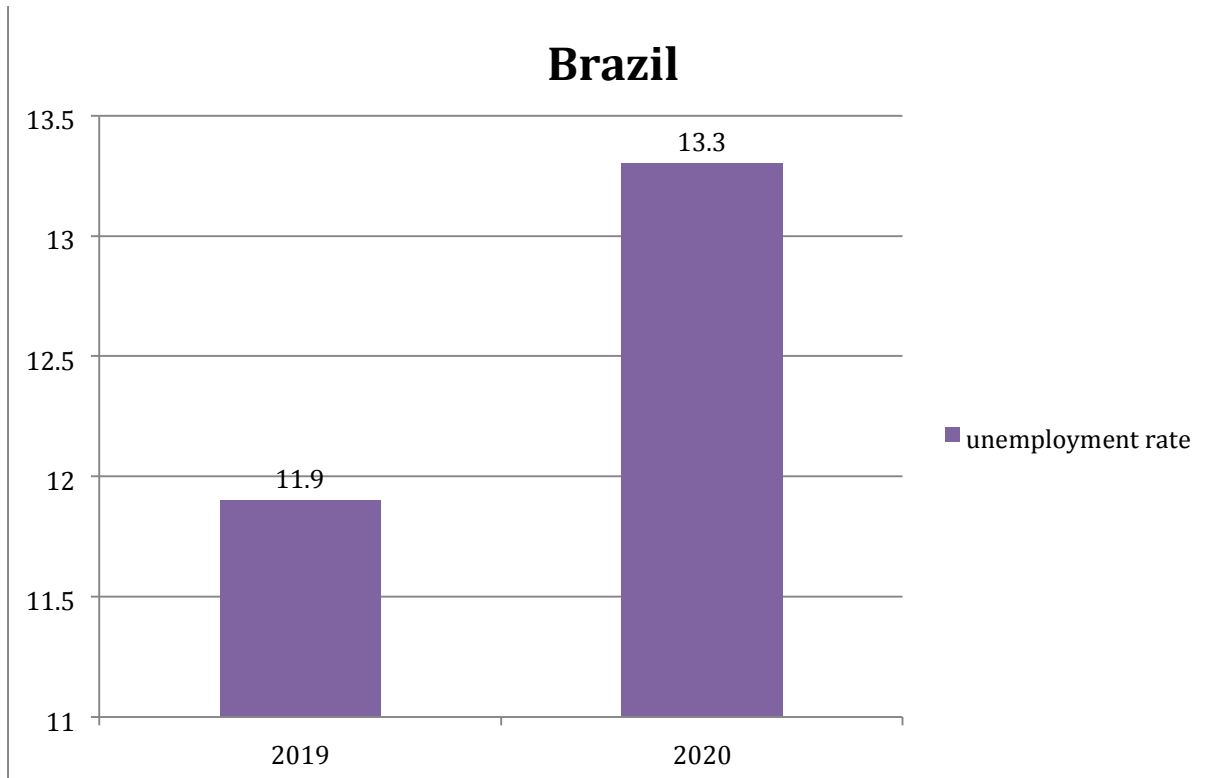
The unemployment rate of U.K.in year 2019 was 3.8% and in year 2020 is 3.9%. The current year employment rate is greater than previous year. Because of Britons flexible labor market with the weakness of trade union, limited extend of collective bargaining and ease with which employers hire and fire combined.

**5. Brazil**

Year	Unemployment Rate(%)

2019-20	11
2020	12.6

Table no.2.5

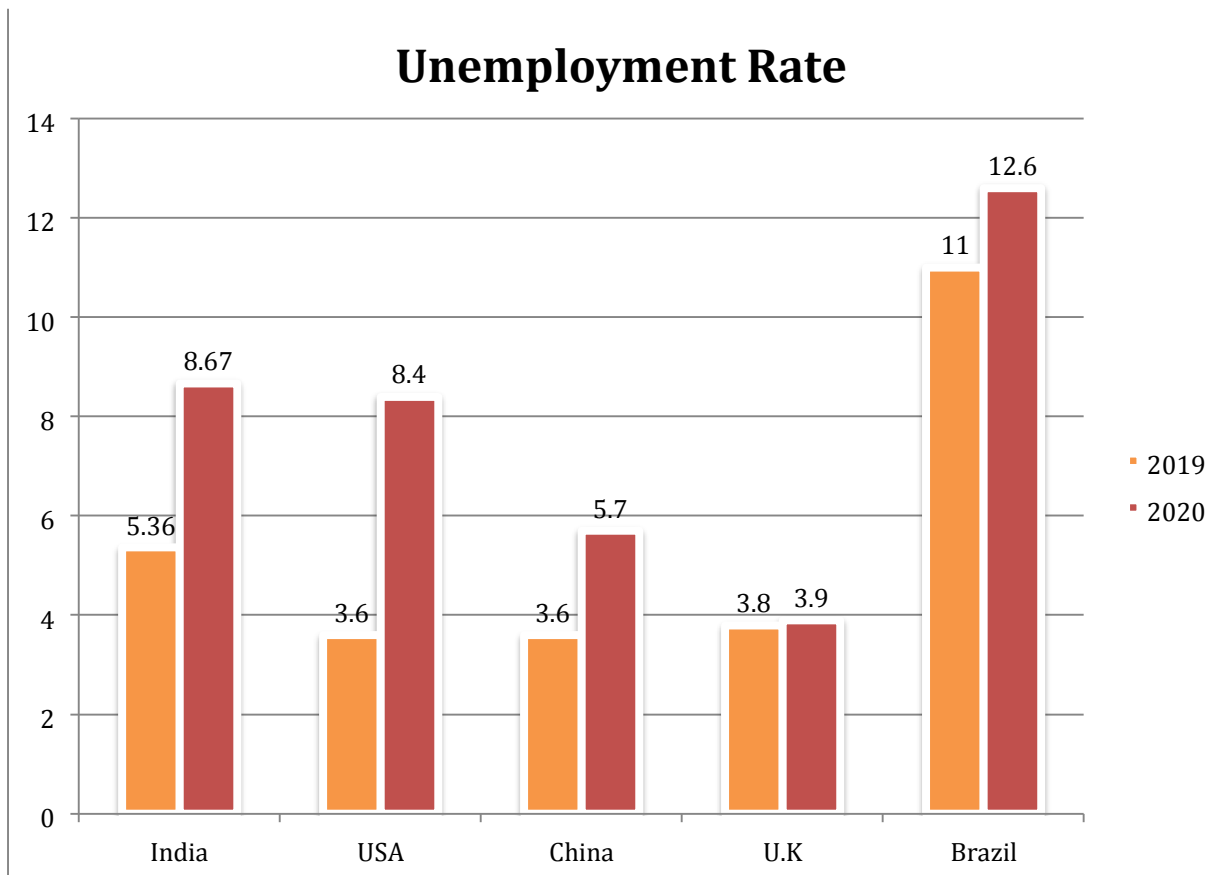


Graph no.2.5

**Interpretation:-**

The unemployment rate of Brazil in year 2019 was 3.8% and in year 2020 is 3.9%. The current year employment rate is greater than previous year. A total 8.9 million people lost their jobs as the corona virus pandemic swept through Brazil. Most of this reduction comes from informal worker who are the one with the lowest worker





Graph no.2.6

**Interpretation:-**

The above graph shows that unemployment rate of Brazil increased by 1.6% between 2019 and 2020. The second highest unemployment rate is in India increased by 3.31% between 2019 and 2020.

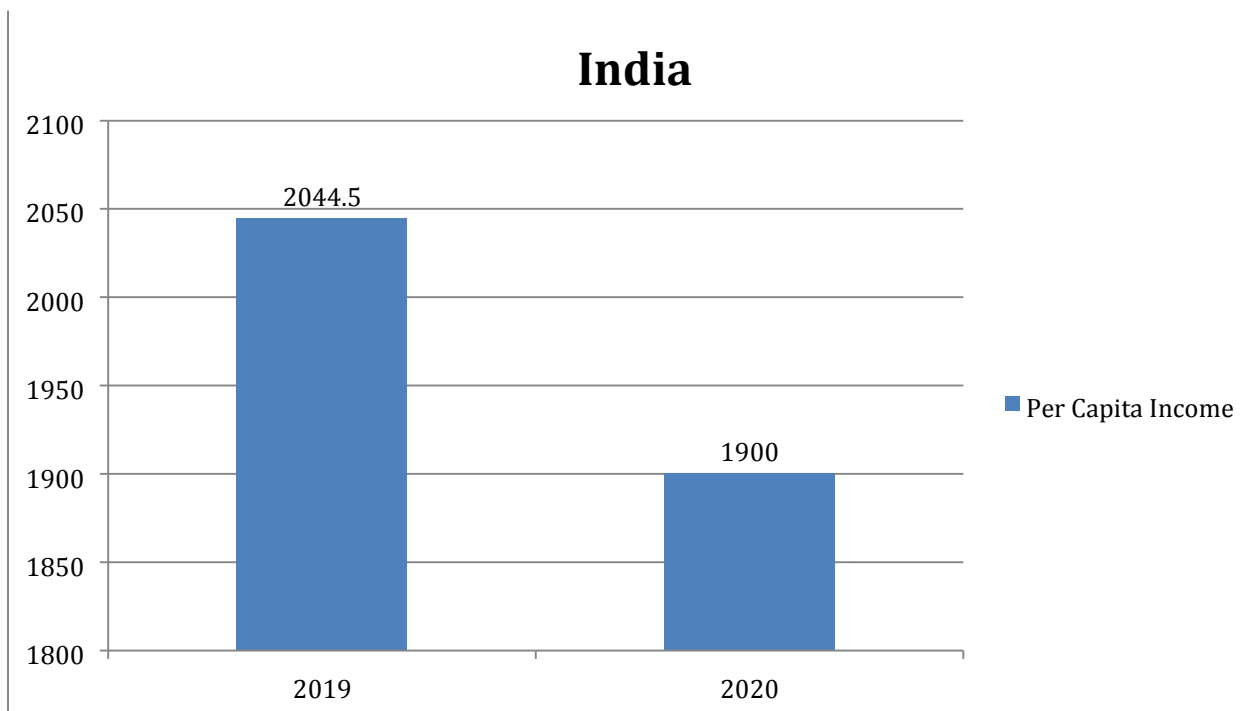
### 3. per Capita Income

Per capita income can be used to determine the average per-person income for are and evaluate the standard of living and quality of life of the population. Per capita income for nation is calculated by dividing the country's national income by its population.

#### 3. India

Year	Per capita income(U.S.Dollars)
2019-20	2044.5
2020	1900

Table no.3.1



Graph no.3.1

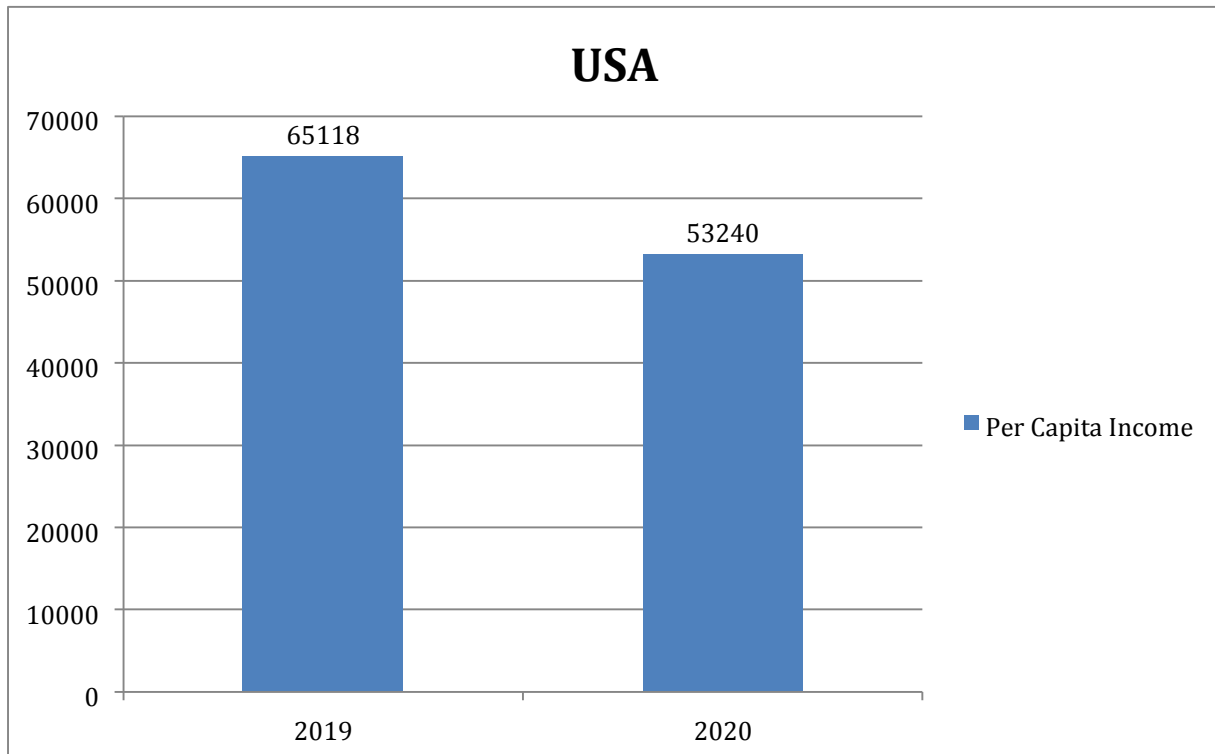
#### Interpretation:-

The per capita income of India in year 2019 is \$2044 and in year 2020 is \$1900. The previous year employment rate is greater than current year. Decrease in export, production and increasing unemployment rates, recession etc. this factors leads to decrease per capita income of India.

### 2. USA (United States of America)

Year	Per capita income(U.S.Dollars)
2019-20	65118
2020	53240

Table no.3.2



Graph no.3.2

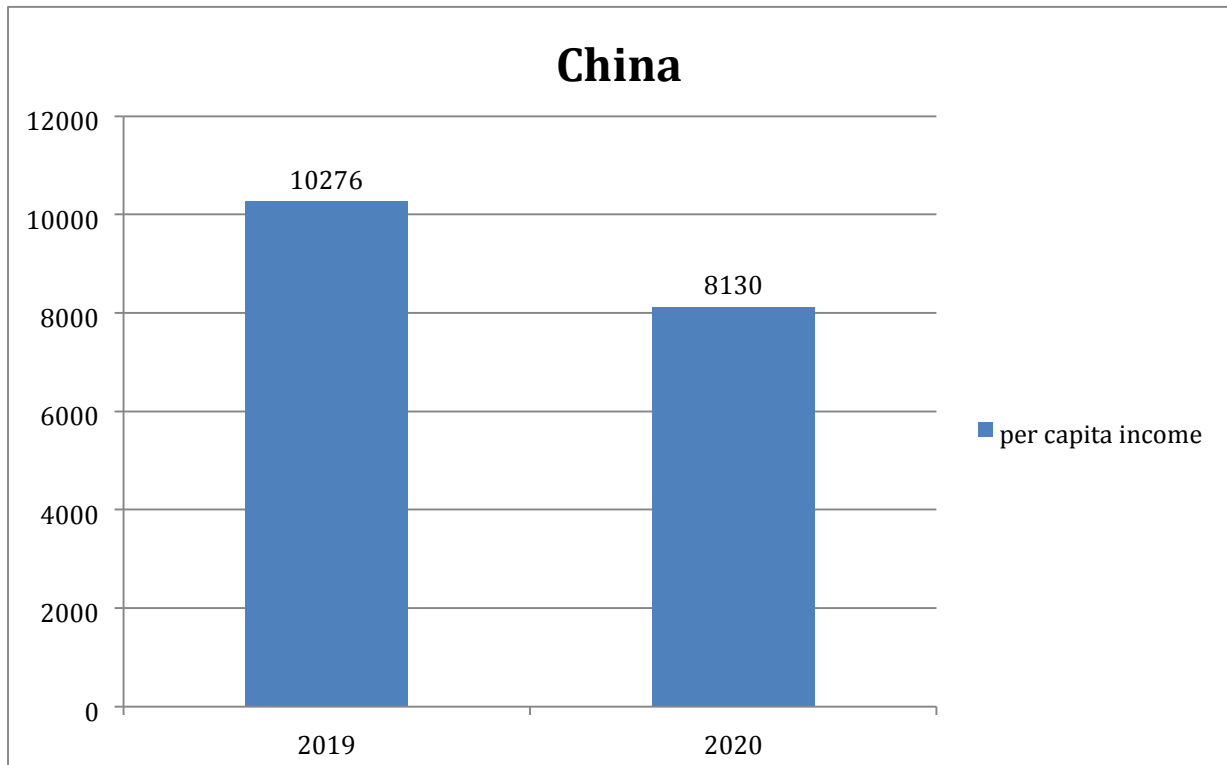
**Interpretation:-**

The above graph shows that per capita income of USA in year 2019 is\$ 65118 and in year 2020 is \$53240. The current year employment rate is greater than previous year. Due to covid19 businesses are closed so that individual income gets decreased. Another reason is decreased in export.

**3. China**

year	Per Capita Income(U.S.Dollars)
2019-20	10276
2020	8130

Table no.3.3



Graph no.3.3

**Interpretation:-**

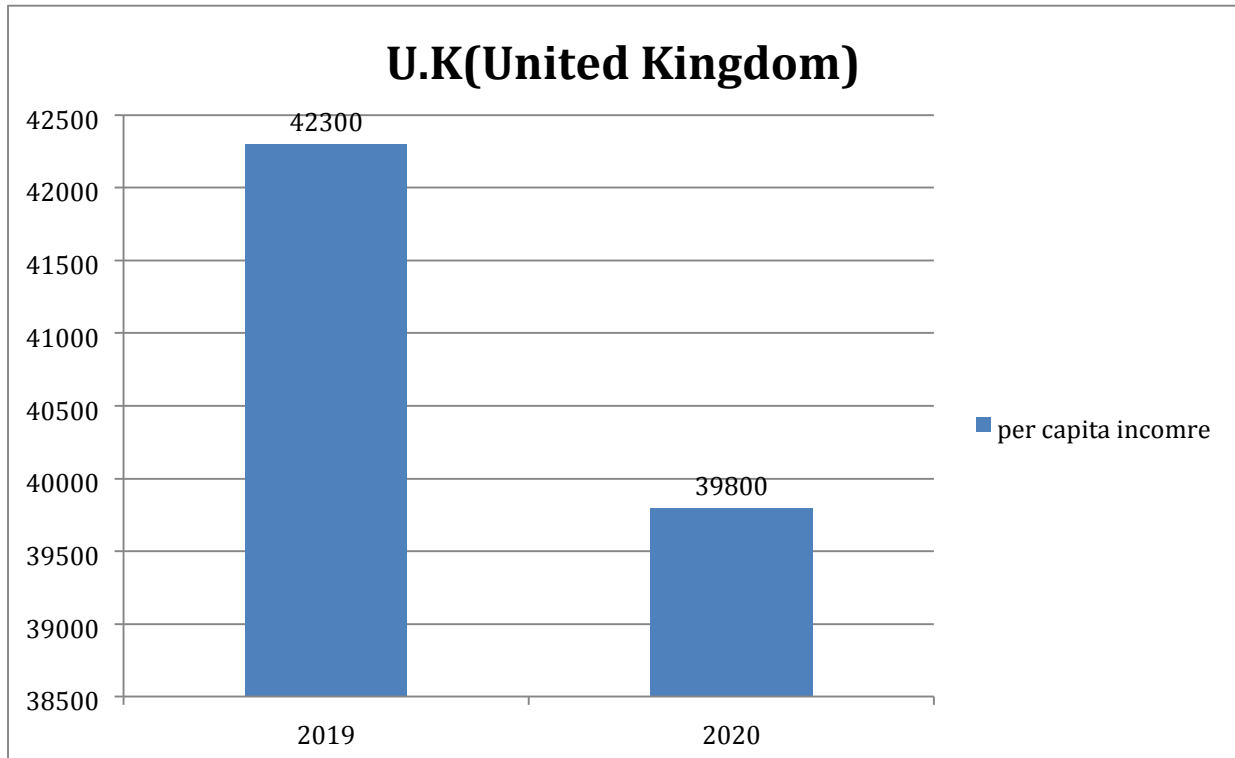
The per capita income of china in year 2019 is\$ 10276and in year 2020 is \$8130.The previous year employment rate is greater than current year. Due to decrease in export of manufacturing goods and declining the production of automobile industry affect the per capita income of china.

**4. U.K.(United Kingdom)**

year	Per Capita Income(U.S.Dollars)
2019-20	42300

2020	39800
------	-------

Table no.3.4



Graph no.3.4

**Interpretation:-**

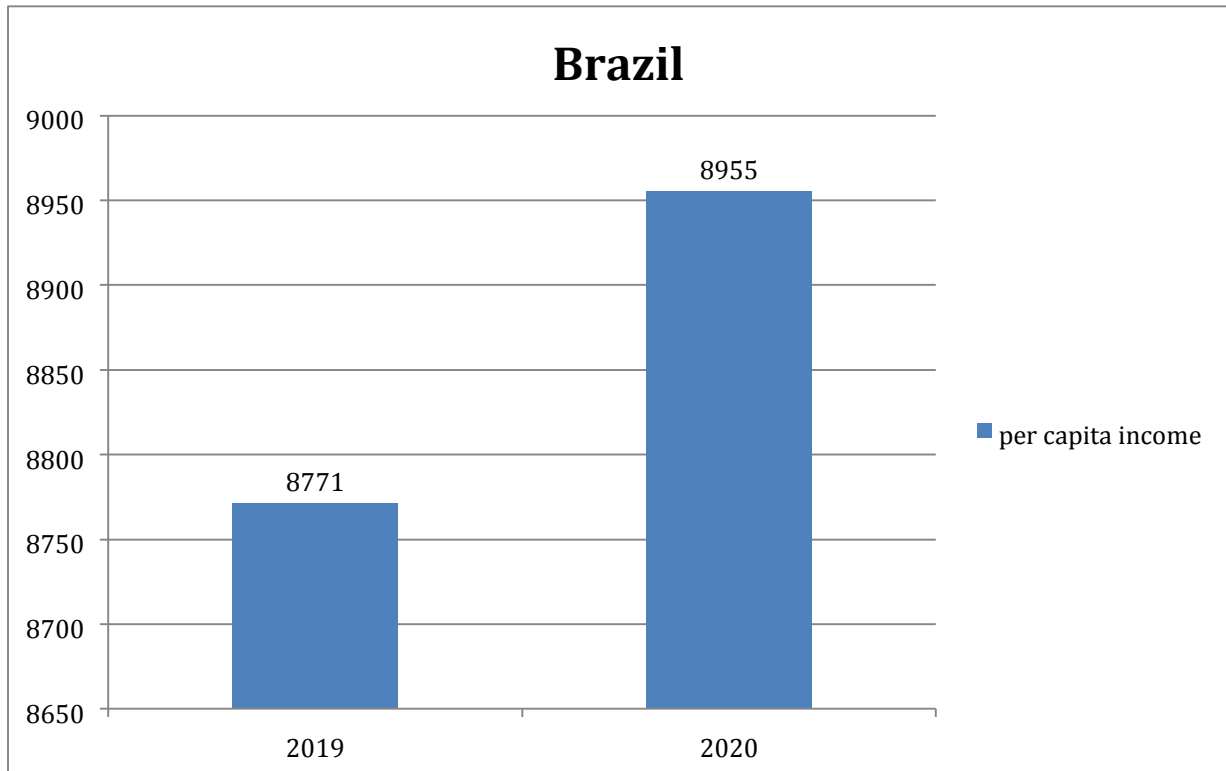
The per capita income of U.K. in year 2019 is\$ 42300 and in year 2020 is \$39800.The previous year per capita income is greater than current year. Reason behind that rise in unemployment, decrease in personal income, falling labor productivity that impact on per capita income.

**5.Brazil**

Year	Per Capita Income(U.S.Dollars)
2019-20	8717

2020	8955
------	------

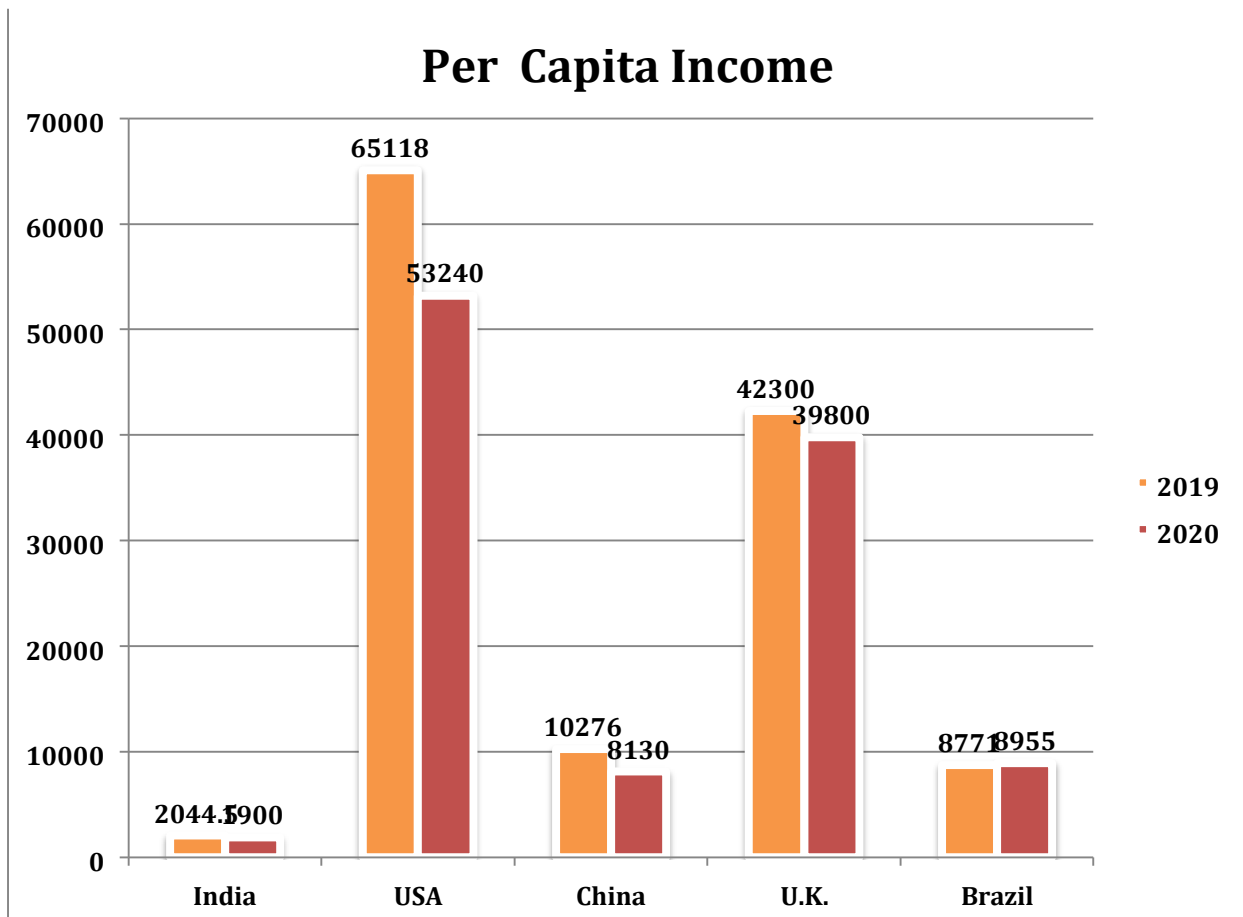
Table no.3.5



Graph no.3.5

**Interpretation:-**

The above graph shows that per capita income of Brazil in year 2019 is \$ 8771 and in year 2020 is \$8955. The current year employment rate is greater than previous year. Because of decrease in export of manufacturing goods and rise in unemployment that affects per capita income.



Graph no.3.6

**Interpretation:-**

The above graph shows that except Brazil all other countries have negative impact on their per capita income. Per capita income of USA is decreased tremendously in year 2020.

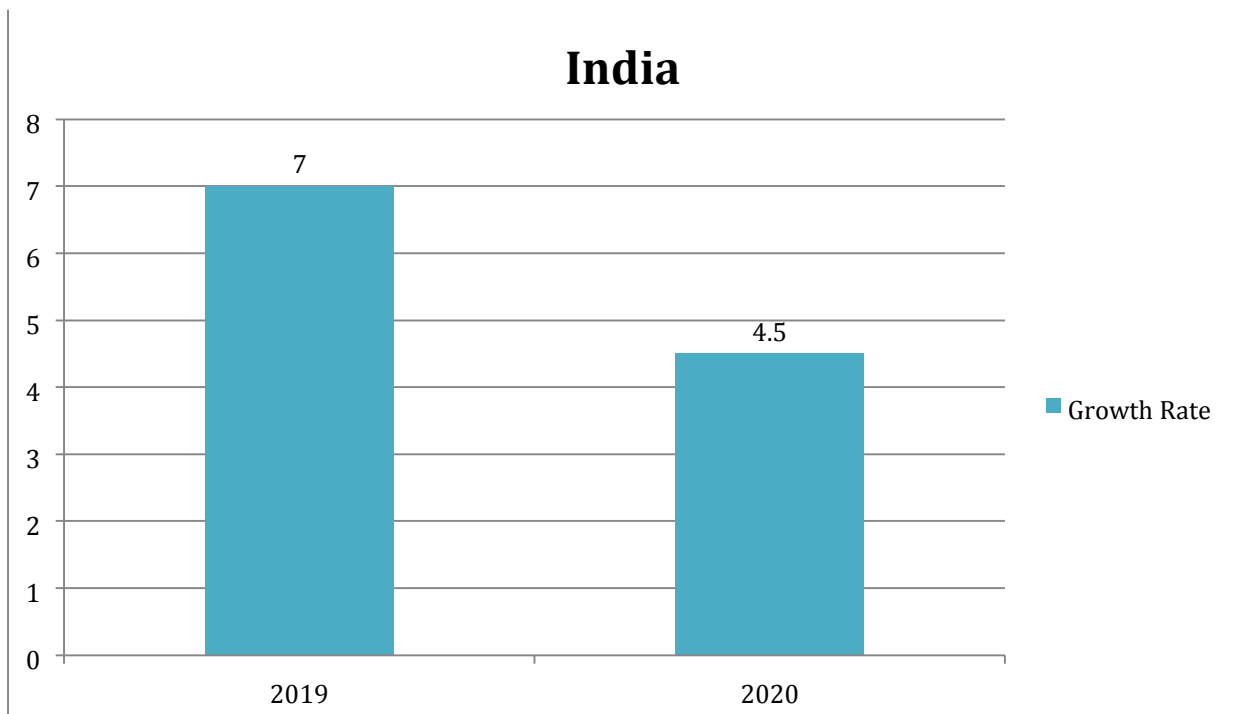
**4. Growth Rate**

A growth rate refers to the percentage change of specific variable within specific time period. Expected forward looking or trailing growth rates are two common kinds of growth rates used for analysis.

### 3. India

Year	Growth Rate (%)
2019-20	7
2020	4.5

Table no.4.1



Graph no.4.1

### Interpretation:-

The above graph shows that growth rate of India slows down by 4.5 in 2020 due to slow down in construction, production. Because of Slowed for trade, hotel and transportation finance and real estate, public administration and defense that leads to increasing growth rate.

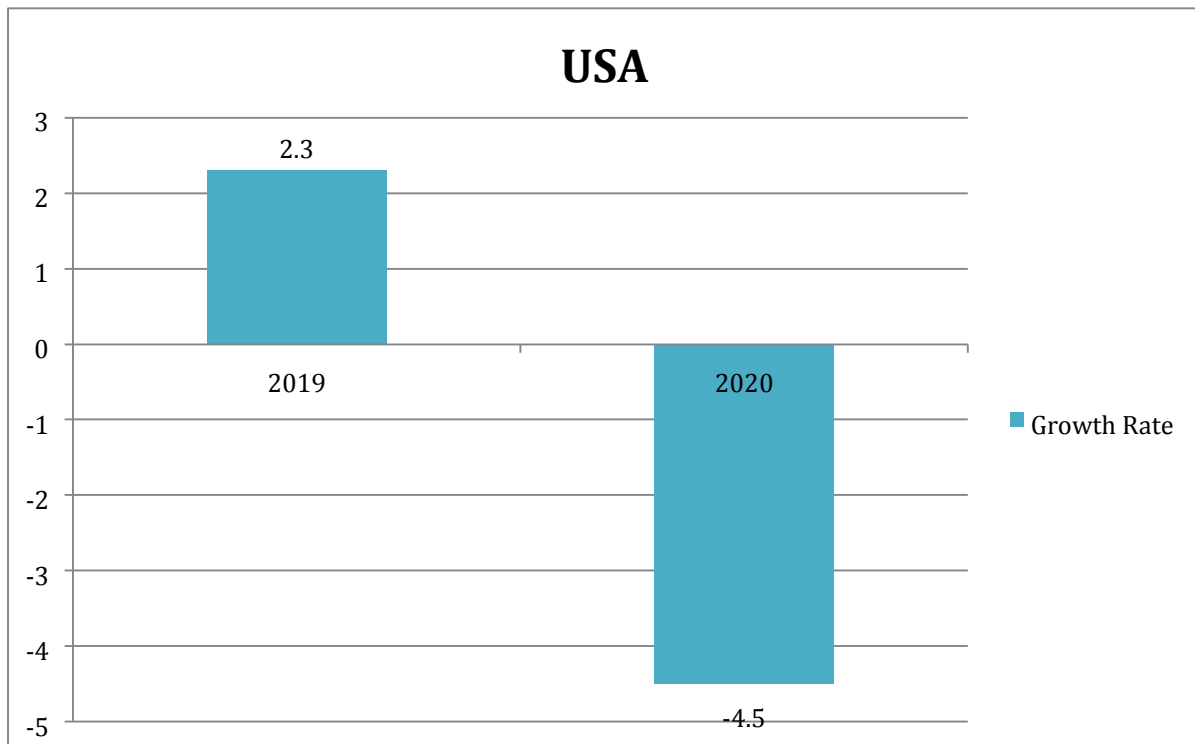
### 2. USA (United States of America)

year	Growth Rate(%)
------	----------------



2019-20	2.3
2020	-4.9

Table no.4.2



Graph no.4.2

**Interpretation:-**

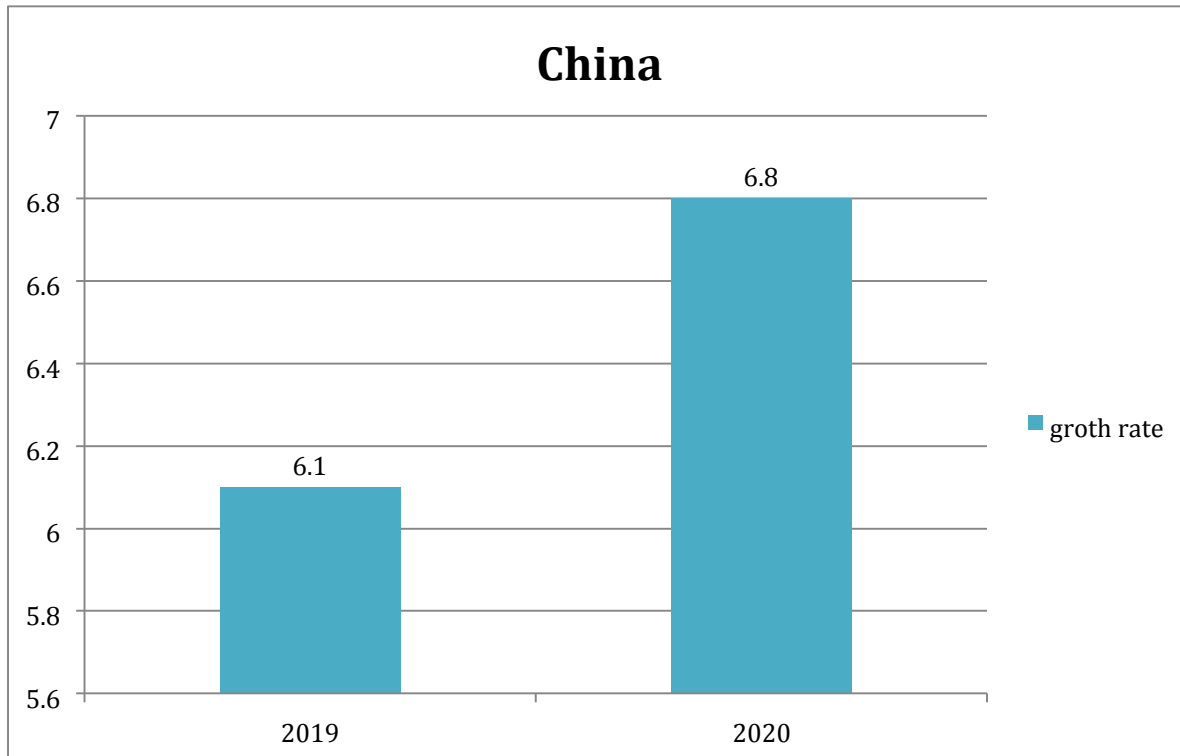
The above graph shows that negative impact on growth rate in 2020. The growth rate of USA in year 2019 is 2.3% and in year 2020 is -4.5%. The CORONA Virus pandemic forced many businesses including restaurants, cafes, stores and factories to close and people to stay at home hurting consumer and business spending. Personal consumption expenditure decreased less than previously estimated. Business investments fell more mainly due to structure intellectual property product.

**3. China**

Year	Growth Rate (%)
2019-20	6.1

2020	6.8
------	-----

Table no4.3



Graph no.4.3

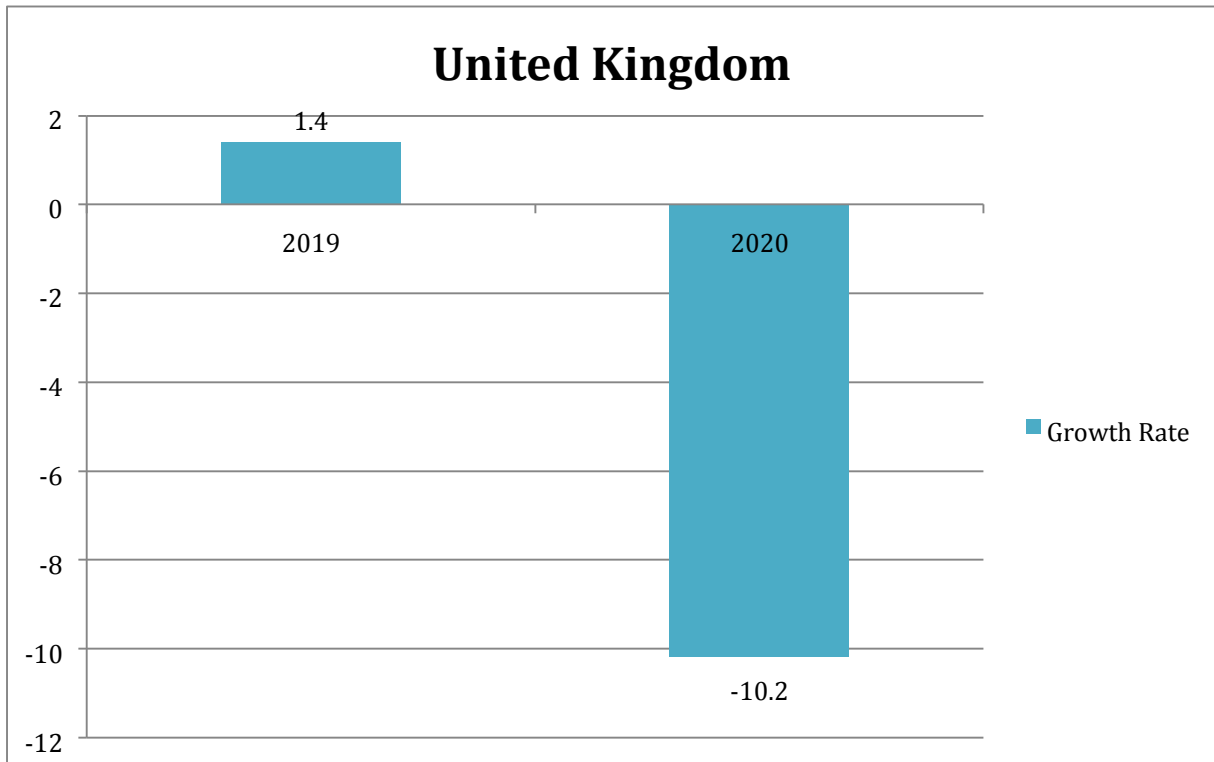
**Interpretation:-**

The growth rate of china in year 2019 is 6.1% and in year 2020 is 6.8% the current year growth rate is greater than previous year. Due to improving demand at home and abroad economy gets boosted.

**4. U.K (United Kingdom)**

year	Growth Rate (%)
2019-20	1.4
2020	-10.2

Table no.4.4



Graph no.4.4

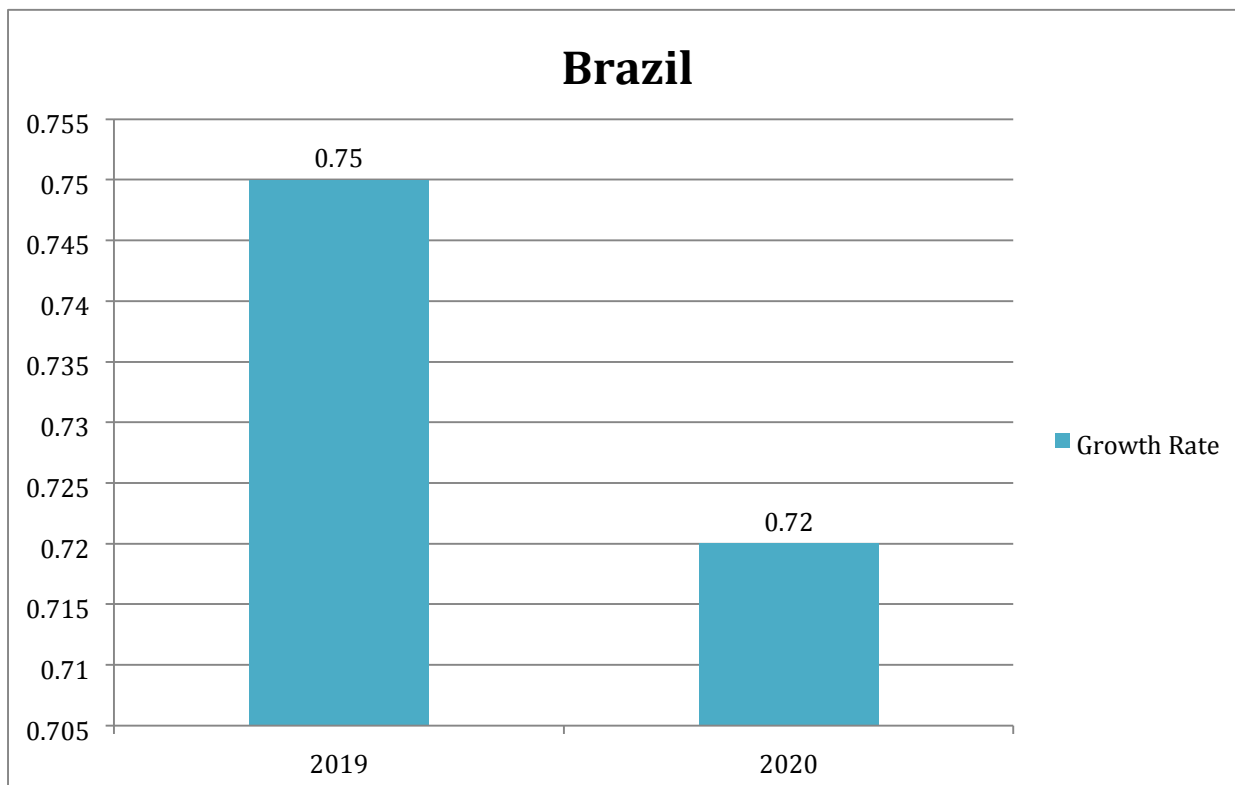
**Interpretation:-**

The growth rate of U.K.in year 2019 is 1.4% and in year 2020 is -10.2% the previous year growth rate is greater than current year. Because of decrease in manufacturing, transportation, household consumption that affect impact on growth rate.

**3. Brazil**

Year	Growth Rate (%)
2019-20	1.1
2020	0.72

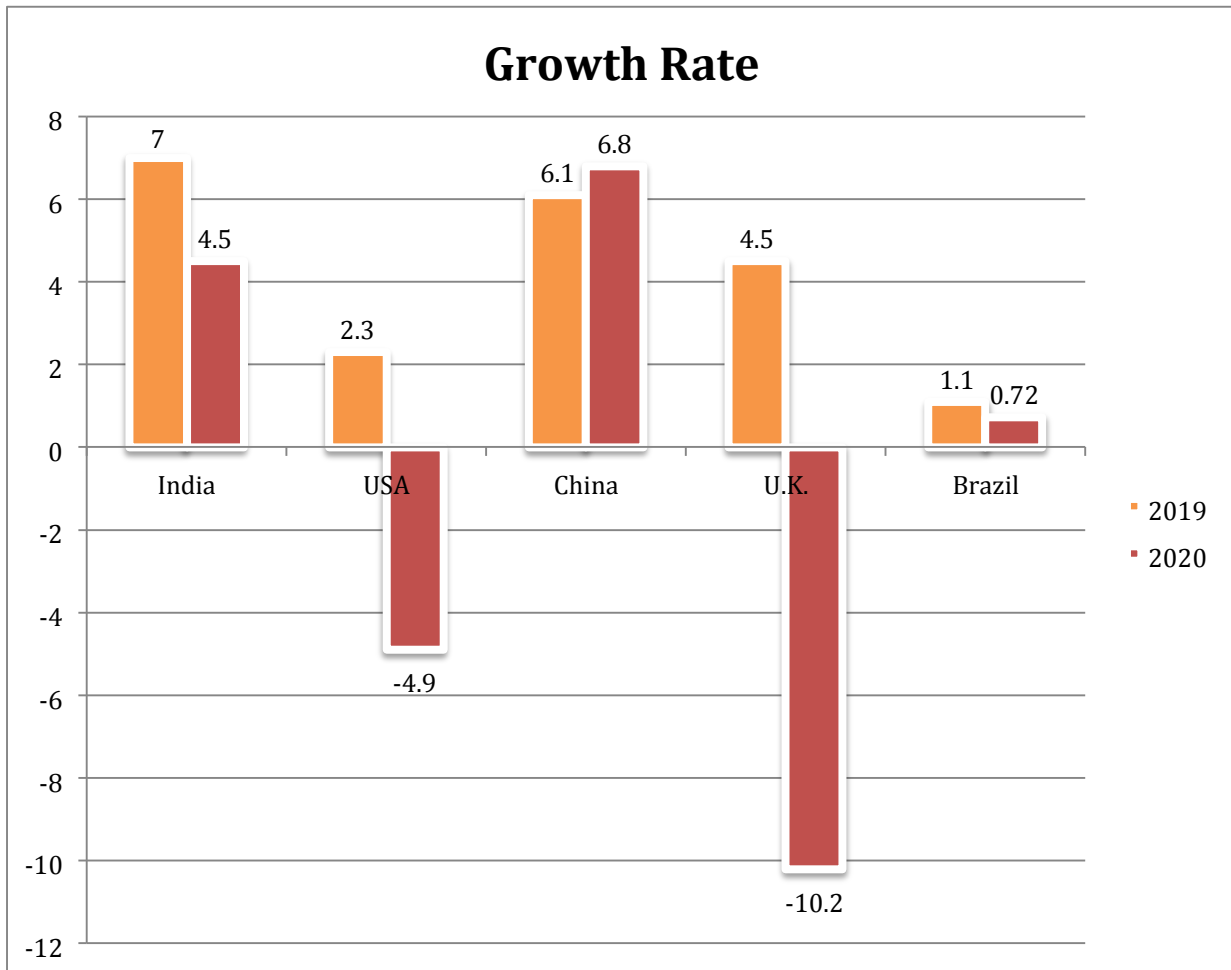
Table no.4.5



Graph no.4.5

**Interpretation:-**

The growth rate of Brazil in year 2019 is 1.1% and in year 2020 is 0.72% the current year growth rate is greater than previous year. The decline in growth rate has been mainly due to decrease in manufacturing sector, construction, mining, and transport and communication sector.



Graph no.4.6

**Interpretation:-**

The above graph shows that negative impact on growth rate of United states and U.K. the growth of china increased by 0.7%.

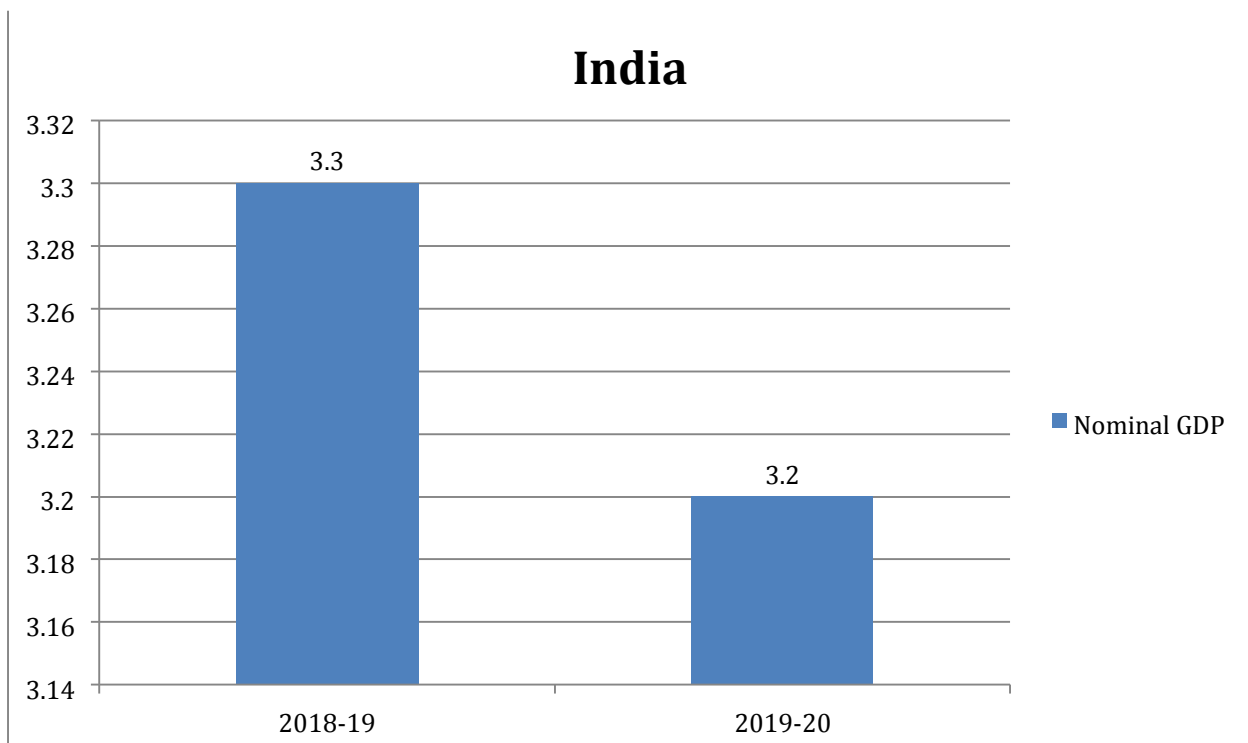
### 3. Nominal GDP

National gross domestic product is gross domestic product (GDP) evaluated at current market prices. GDP is the monetary value of the goods and services produced in country. Nominal differs from real GDP in that it includes changes in prices due to inflation.

#### 3. India

Year	Nominal GDP(\$trillion)
2018-19	3.2
2019-20	3.3

Table no.5.1



Graph no.5.1

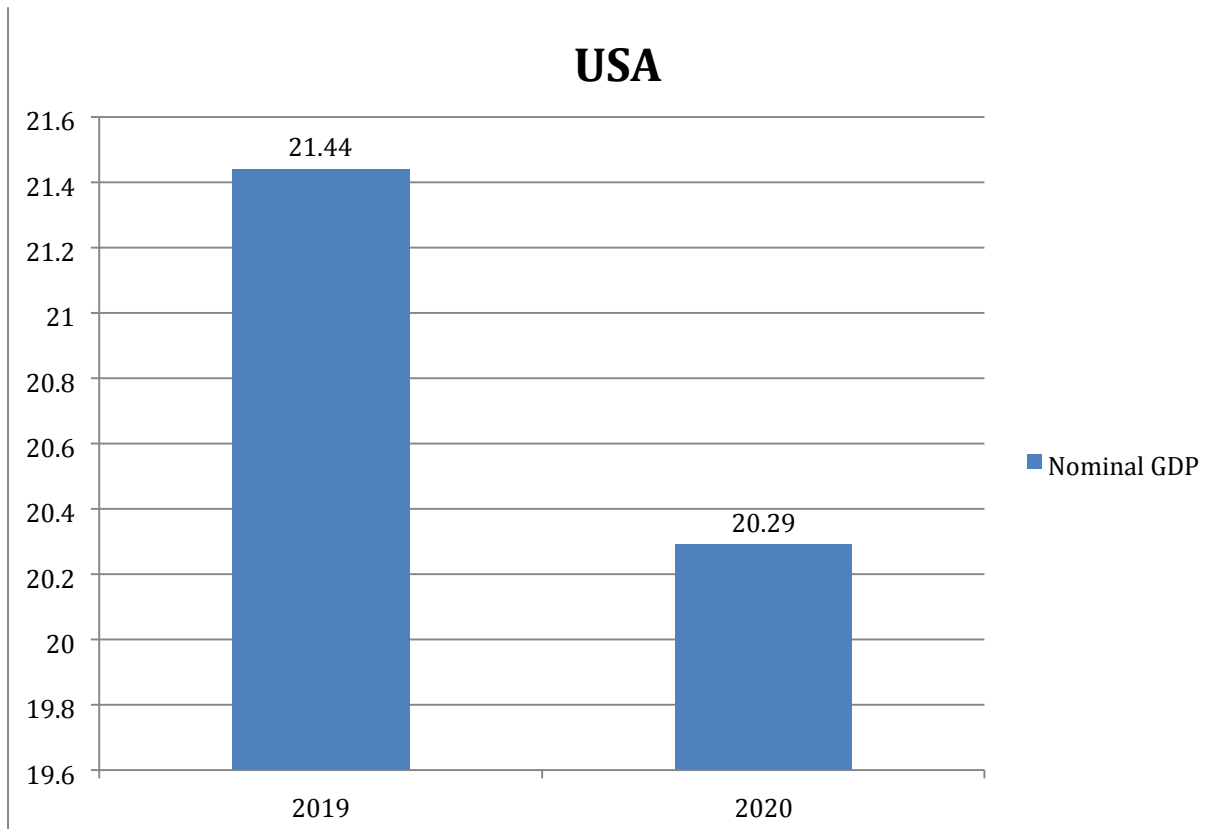
#### Interpretation:-

The nominal GDP of India in year 2019 is 21.44 and in year 2020 is 20.29 the previous year nominal GDP is greater than current year. The decline of nominal GDP has been mainly due to construction, hotel, transportation and manufacturing recorded the biggest fall. Mining, finance, real estate, business services, utility also decline.

### 2. USA (United States of America)

Year	Nominal GDP(\$trillion)
2018-19	21.44
2019-20	20.29

Table no.5.2



Graph no.5.2

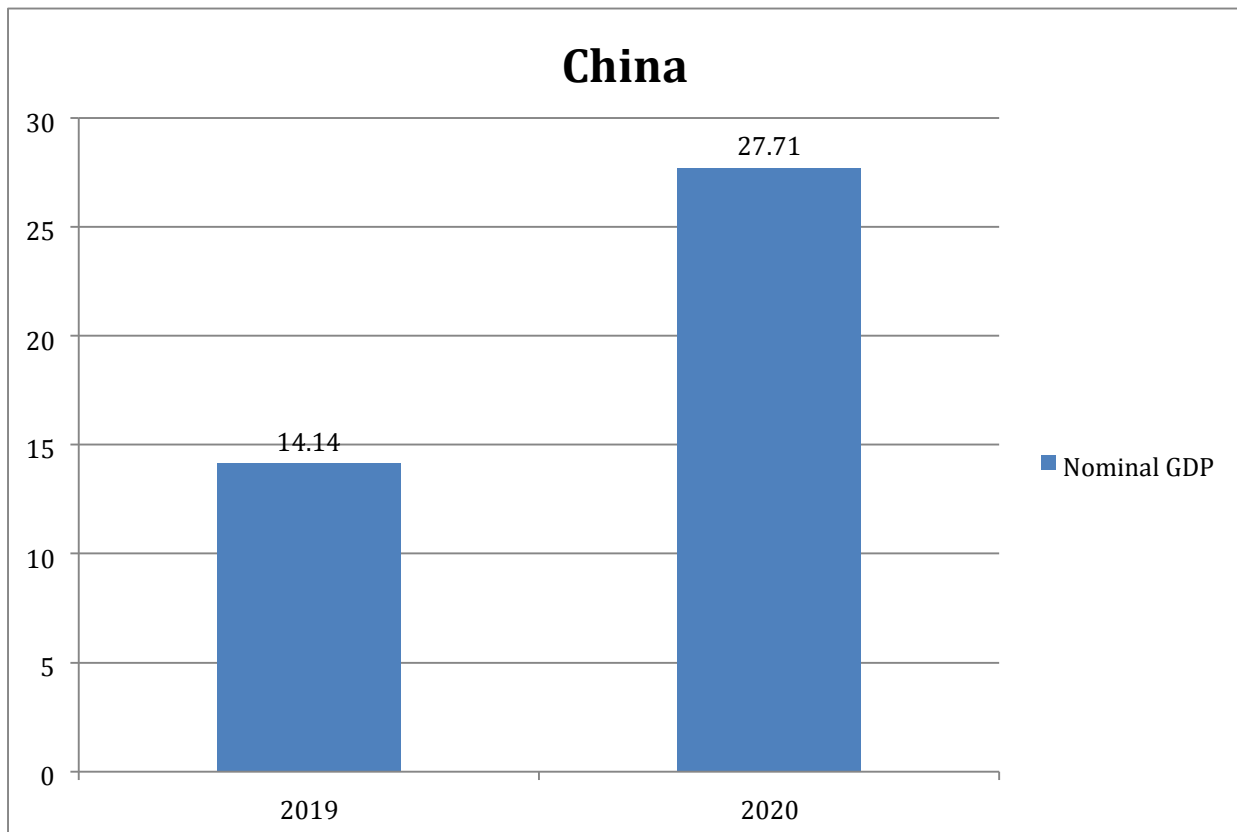
**Interpretation:-**

The nominal GDP of USA in year 2019 is 21.44 and in year 2020 is 20.29 the previous year nominal GDP is greater than current year. The decline of nominal GDP has been mainly due to negative contribution from personal consumption expenditure, non-residential fixed investment. The decrease in export primarily reflected a decrease in services. The decrease in non-residential fixed investment primarily reflected transportation equipment.

**3. China**

Year	Nominal GDP(\$trillion)
2018-19	14.14
2019-20	27.31

Table no.5.3



Graph no.5.3

**Interpretation:-**

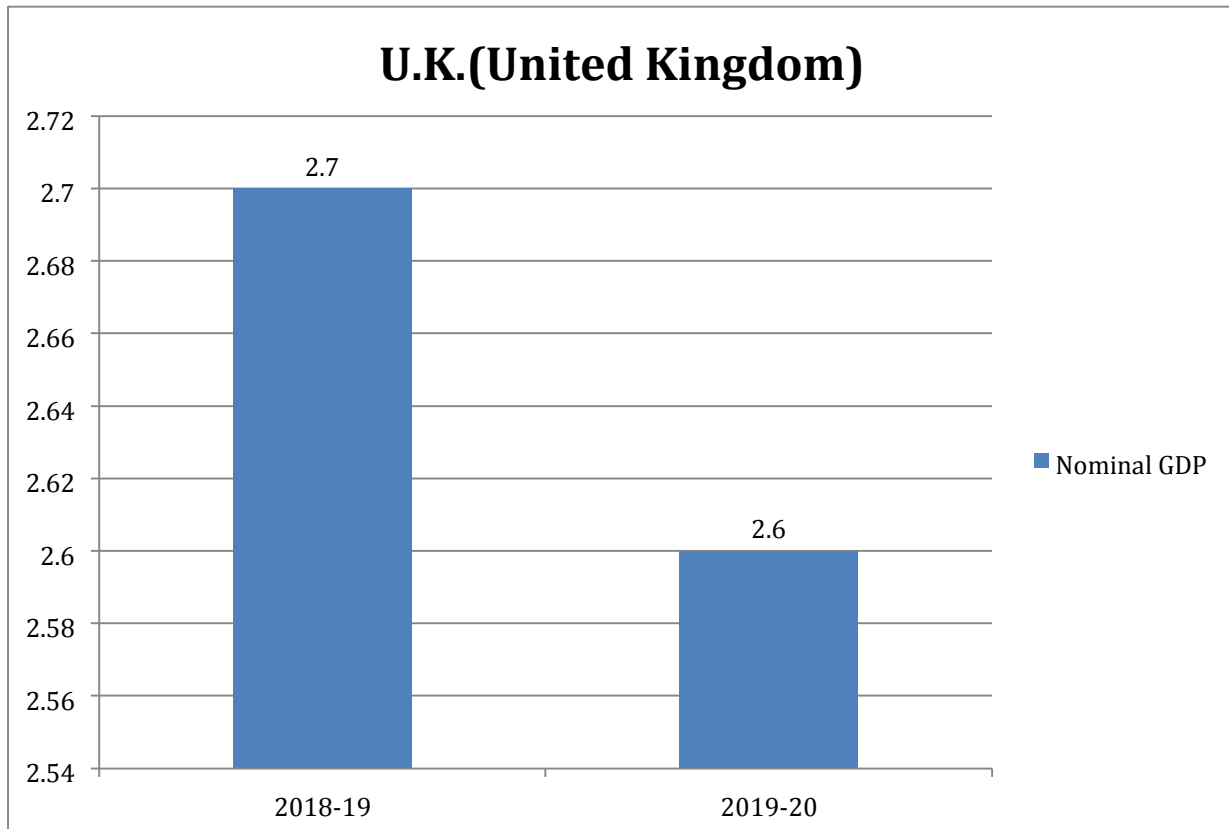
The above graph shows that nominal GDP in year 2019 is \$ 14.14 and in year 2020 is \$27.31. The current year nominal GDP is highest than previous year. The private sector is the main accelerator of growth and employment in china and private sector accounts for around 90% of Chinese export. The china is largest exporter of merchandise goods.

**4. U.K. (United Kingdom)**

Year	Nominal GDP(\$trillion)
2018-19	2.7



2019-20	2.6
---------	-----



Graph no.5.4

**Interpretation:-**

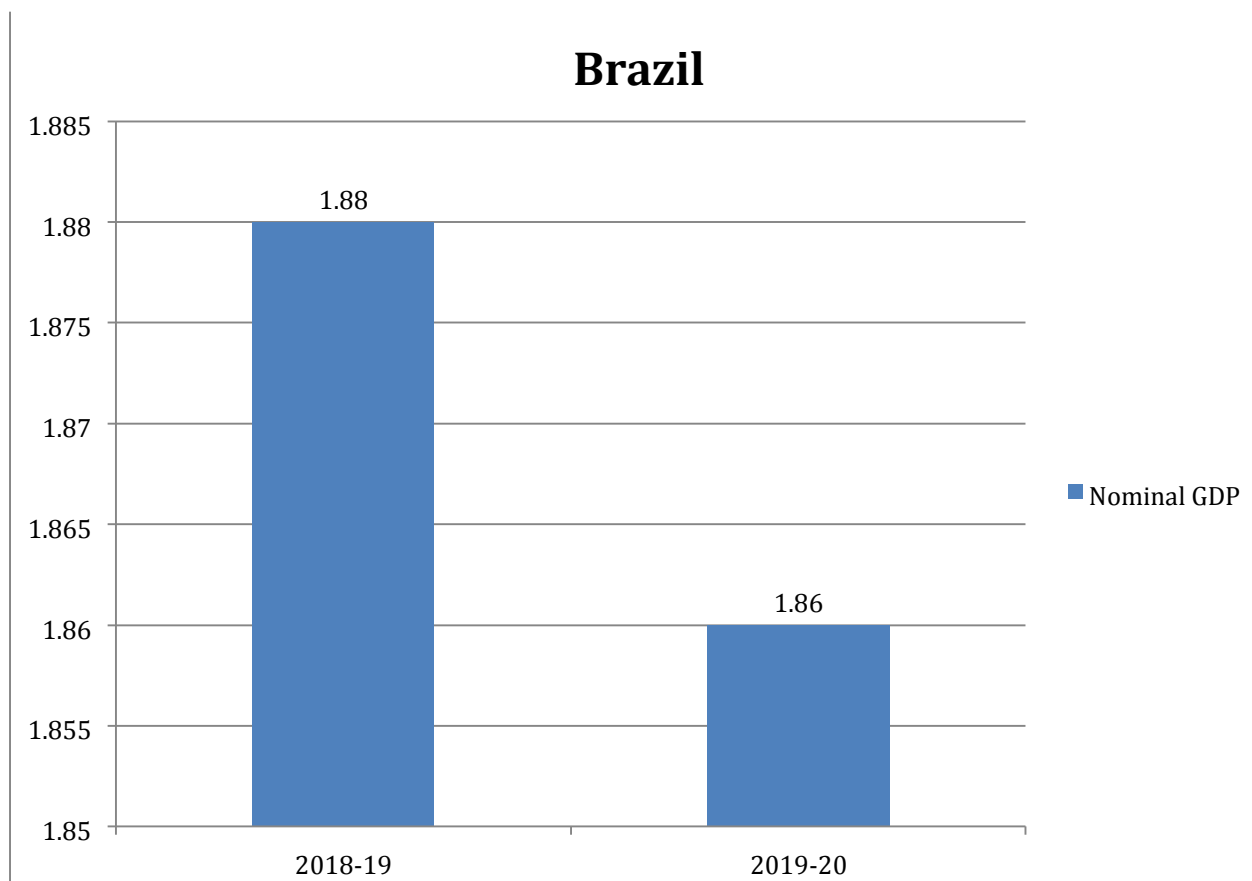
The above graph shows that nominal GDP of U.K. in year 2019 is \$ 2.7 trillion and in year 2020 is \$2.6 trillion. The current year nominal GDP is lowest than previous year. The reason is to decline in service sector, production and manufacturing sectors.

**5. Brazil**

Year	Nominal GDP(\$trillion)
------	-------------------------

2018-19	1.88
2019-20	1.86

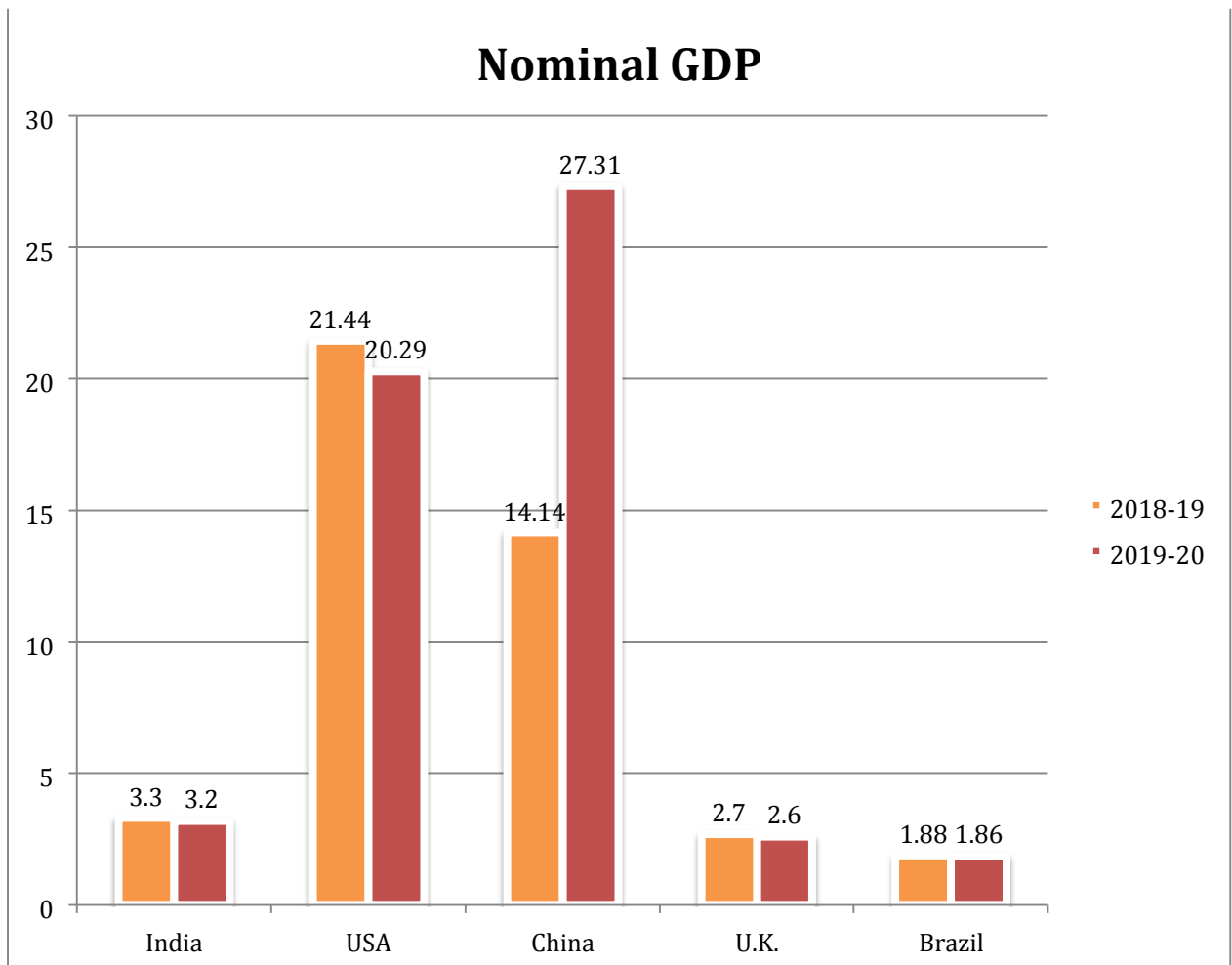
Table no .5.5



Graph no.5.5

**Interpretation:-**

The nominal GDP of Brazil in year 2019 is \$1.88 trillion and in year 2020 is \$1.86 trillion the previous year nominal GDP highest than current year. The decline is due to decrease trade, transport, industry sector and other activities. Fall in construction, manufacturing and utilities.



Graph no.5.6

**Interpretation:-**

As compared to other countries the nominal GDP of China is highest. In between 2019 and 2020 increased by 11.1%.

# CHAPTER 5

## FINDINGS

### Findings

- The study reveals that china dominated the export market between 2019 and 2020. Import of United States increased in 2019 where as in 2020 import of china is increase.

- Most of the countries have negative impact on their per capita income. Brazil's per capita income increased in 2020. The per capita income of United States decreased extremely in 2020 as compared to 2019.
- The study also shows that negative impact on growth rate of United States and United Kingdom. Between 2019 and 2020 India's growth rate decreased by -23.9%. Growth rate of china is increased.
- The unemployment rate of all countries is increased in 2020. The study also show that unemployment rate of United States is increased in current year.
- Nominal GDP of all countries is decreased except china. China's nominal GDP increased by 11.1%.

# CHAPTER 6

## CONCLUSION

### Conclusion

The study concludes that negative impact on global economy. The economy of most of the countries is get affected due to the pandemic situation .the study shows that the china has been among world\_s fastest growing economy in this year. Except china rest of countries are facing economic crises.

The study reveals that as compared to other pandemic and epidemic situations this covid19 situation have caused biggest recession. The pandemic has revealed the fragility of global value chain and countries will have to prepare for the changing nature of the global economy.

# **CHAPTER 7**

## **BIBLIOGRAPHY**

### **Bibliography**

- [www.google.com](http://www.google.com)
- [www.oec.world.com](http://www.oec.world.com)
- [www.investopidea.com](http://www.investopidea.com)

- [www.trandingeconomy.com](http://www.trandingeconomy.com)
- [www.economictimes.com](http://www.economictimes.com)
- [www.cnbc.com](http://www.cnbc.com)
- [www.bea.gov](http://www.bea.gov)
- [www.En.m.wikipedia.org](http://www.En.m.wikipedia.org)
- [www.imf.org](http://www.imf.org)
- The Global Economy: Organization, Governance, and Development-Gary Gereffi □  
Cities in the Global Economy (April 2015) – Vito Bobek

## **References**

- Baldwin, R., & Mauro, B. W. D. (2020). Economics in the Time of COVID-19.
- McKibbin, W. J., & Fernando, R. (2020). The global macroeconomic impacts of COVID-19: Seven scenarios.
- Fernandes, N. (2020). Economic effects of coronavirus outbreak (COVID-19) on the world economy. Available at SSRN 3557504.



- Reena s. Miller:—Global Economic effect of COVID19| Congressional Research Service.
- Reena S. Miller: - —COVID19: U.S. Economics Effects| Congressional Research Service.
- Maria Demertzis, Andre Sapir, Simone Tagliapietra, Guntram B. Wolff:—An effective economic response to the Coronavirus in Europe|
- Foster Kofi Ayittey, Christian Dzuvor, Nyasha Chiwero:—Economic impacts of Wuhan 2019-nCoV on China and the world —.Journal of medical virology february2020.
- Erin Duffin:—Impact of the coronavirus pandemic on the global economy| statistics and facts June 26, 2020