

Covid-19 Pandemic: A Study on Socio-Economic Consequences on Business

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The novel Corona virus disease (Covid-19) was described as a pandemic by World Health Organization (WHO) on 11th March, 2020. The virus has not only influenced the public health socially but also has rigorously affected sustainable economic growth. The spread of virus led to global supply shocks and spikes the business disruptions. Substantial declines in individual income, increase in unemployment, distractions in the transportation, amenities, and industrial sectors are amongst the major concerns of the pandemic disease extenuation. Furthermore, all the sectors are largely affected in spite of governments of most of the countries imposed the protective measures to control the exponential increase in virus spread. The outbreak of this pandemic is not likely to wane in the near future; preventive actions are prerequisite to overcome infection spread to save people lives and also to save the economic conditions. In this study, we have demonstrated the various aspects of pre-and post- Covid -19 effects over the social and economic phases. Moreover, a survey is conducted to address and summarize the obtained results regarding socio-economic consequences, recession, moral dynamics, enormous stress under the pandemic situations.

Keywords: *Covid-19, Global Supply Shocks, Recession, Sustainable Economic Growth*