



## IMPACT OF COVID-19 ON EDUCATION, ECONOMICS AND SOCIETY

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### Abstract

World Health Organization (WHO) announced Coronavirus or COVID-19 as a pandemic on 11<sup>th</sup> February 2020. It is a respiratory disease. Its first case was reported in China in December 2019. After this disease spread worldwide creating an enormous impact on education, economic and society. The impact of COVID-19 on economy had because of two reasons. First shut down of financial markets, corporate offices, businesses and events. Second the exponential rate at which the virus was spreading the uncertainty of how bad the situation could get led to flight to safety consumption and investment among consumers, investors and international trade partners. The novel Coronavirus and the containment measures posed a challenge to human interaction by maintaining social distancing and isolation which created a huge impact on social relations. Social connections interactions and relations have become integral part of our life. So the absence of such connection leads to stressful states of loneliness, anxiety, depression, mental disorder, health hazards and many other issues. COVID-19 also created a huge impact on education. Around 3.3 million learners stopped to move school/colleges and all educational activities halted globally. This pandemic worked as catalyst for many educational institution to grow and opt for platforms with technologies which have not been used. This paper studies the detailed impact of COVID-19 globally and concluding with positive and negative impact. The objective of this paper is to research on this changes and provide suggestion for the foreseeable problems.

**Keywords:** COVID-19, Corona virus, pandemic, SARS-CoV-2, economy, education, society, research paper



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### Introduction:

Coronavirus disease 2019 (Covid-19) is a contagious disease caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). The first case was identified in Wuhan, China, in December 2019. The disease has since spread worldwide, leading to an ongoing pandemic. The Covid-19 pandemic is considered as the most crucial global health calamity of the century and greatest challenge that the humankind faced since the 2<sup>nd</sup> World War. In order to keep people unaffected lockdown was announced all over the world in different countries and citizens were forced to stay at homes. Due this major changes happening all over the world leaded to a huge impact on educational, economic and social aspect of world, drastic changes was brought onto cope up with this changing environment and keeping the ongoing business in run.

According to <sup>1</sup>WHO the Covid-19 pandemic has led to a huge loss of human life worldwide and presents an unknown challenge to public health, food systems and world of work. Around 10 million of people are at risk of falling into

<sup>1</sup> www.who.int



extreme poverty. Millions of enterprises faced an existential threat. Nearly 3.3 billion global workforce are at risk of losing their livelihoods. The pandemic had exterminated jobs and placed millions of livelihood at risk. As breadwinners lost jobs millions of women and men are under threat especially with those in low-income countries.

Almost all the nations around the world are struggling to slow down the transmission of the disease by testing and treating the patients, quarantining suspected persons of partial lockdown etc. <sup>2</sup>For the most, virus represents just a mild health issues, but for aged members of society the consequences can be more serious. Containment remains a priority for all countries but there is no one-size-fits-all approach to tackling the spread of the disease.

<sup>3</sup>Due to fear and uncertainty that the firm profit are likely to lower due to impact of Covid-19 the Global Stock Market erased about US\$6 trillion in one week from 24<sup>th</sup> to 28<sup>th</sup> February 2020. According to International Air Transportation Association (IATA) stated that the air travel industry would lose US\$113 billion if the Covid-19 outbreak was not quickly contained. Due to this pandemic around 32 crores learners stopped to move school/college and all educational activity halted in India. The outbreak of Coronavirus worked as a catalyst for the educational institution to grow and opt for platforms with technologies which were not used before. Covid-19 outbreak has impacted more than 120 crores of students and youth across planet. As per UNESCO report, about 14 crores of primary and 13 crores of secondary students are affected which are two mostly affected levels in India.

Human are a social animal and social relations and interactions are necessary for their existence. The novel Corona virus and the containment measures posed a challenge to the interpersonal and community interactions that with the social distancing measures and isolation. Social distancing involves staying away from people to avoid the spread and catching the virus. It is a new emerged terminology which means to avoid the crowd. This has forced the people to work for home and avoid social gatherings and contacting even their near ones. Eric Kleinberg, a New York University sociologist stated that, “We have entered a new period of Social pain. There’s going to be a level of social suffering related to isolation and the cost of social distancing that very few people are discussing this yet.”

This research paper will be studying the impact of coronavirus all over the world and how it affected the educational, economic and social areas. Also it will put forth the negative and positive aspects of this impact. The objectives of this research paper is to look towards the drastic impact made by this pandemic and also find solutions.

#### **Spread of COVID-19 (also known as coronavirus)**

Real-time data on the spread of the coronavirus was collected from Worldometer. This data shows that US has the maximum number of infected individual as on following Brazil and India as at 21<sup>st</sup> of March 2021. The statistics is reported in Table 1.

Countries	Cases	Deaths
Global	123,519,404	2,723,349
US	30,482,127	554,871
Brazil	11,950,459	292,856
India	11,599,130	159,790
Russia	4,456,869	95,030

<sup>2</sup> [www.weforum.org](http://www.weforum.org)

<sup>3</sup> [www.researchgate.net](http://www.researchgate.net)



Table 1: COVID-19 statistics (as at 21<sup>st</sup> March 21, 2021) (Source: <sup>4</sup>Worldometers)

### Review of Literature

The COVID-19 pandemic has led to a huge human loss all over the world. <sup>5</sup>Around tens of millions of people are at risk of falling into extreme poverty, while the number of undernourished people are currently estimated at nearly 690 million and could increase up till 132 million by the year end. Millions of enterprises faced an existential threat. Nearly half of the world population i.e 3.3 billion global workforce are at the risk of losing their livelihoods. Without the means to earn an income during lockdown many family were unable to feed themselves and their family. For the most no income means no food or at the best less food and less nutritious food.

<sup>6</sup>The pandemic has highlighted the need for effective, accessible and affordable health care. In fact even before the crisis, people in developing countries like India paid over half-a-trillion dollars for health care. Due to pandemic more than 1.5 billion children and youth stayed away from their school and colleges. COVID-19's effect on education could be felt for more decades as it will diminish the economic opportunities for long term. Due to learning losses and increased dropout rates this generation of students stand to lose an estimated \$10 trillion in earnings or almost 10% of global GDP.

### Objectives

- To study the impact of COVID-19 on economy, education and society.
- To find out the effect of COVID globally.
- To study the positive and negative side effectively
- To draw conclusion and provide suggestions

### Significance

The research primarily focuses on impact of COVID-19 or Coronavirus on economy, education and society. The main purpose of this research paper is to look towards at both the side of coin that is positive and negative impact globally. As we all know that the effect of this pandemic will be observed for several decades so looking towards this effects and preparing oneself for the changes might save us from a huge havoc. The researcher focuses on various viewpoints globally and problems faced by people and look toward all possible solutions. This research paper is written with the viewpoint at area where changes and development is needed.

### Research Methodology

The research is based on the following data.

- A. Secondary data
- B. Primary data

#### A. Secondary data

Significant research around the world were conducted through various renowned organization and research organization. Many of this research paper were available on google and had significant information, viewpoints of various great scholars and stats provided by United Nations. Few research were conducted globally in order to survey the global impact. The researches and survey gave an idea about conditions globally and opinion of people around the globe.

<sup>4</sup> [www.worldometers.info](http://www.worldometers.info)

<sup>5</sup> [www.who.int](http://www.who.int)

<sup>6</sup> [www.worldbank.org](http://www.worldbank.org)



### B. Primary data

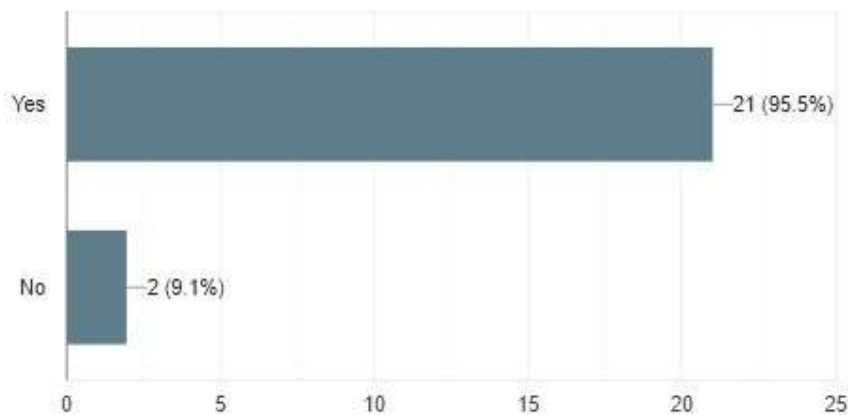
A survey was conducted for primary data through questionnaire method. Participants were asked to give their views and opinions. Around 69 participants participated.

The data has been tested with the help of percentile method and graph, bar graph/ pie chart has been used to present the data in systematic manner

#### Did COVID-19 had an impact on education, economics and society?

From the primary data the researcher tried to look on how many people think that work from home had an impact on education, economics and society?

Graph 1

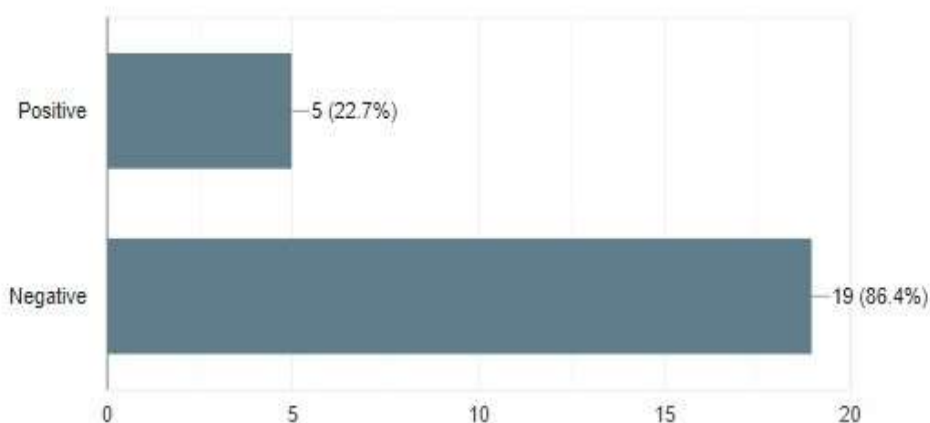


According to this graph around 95.5% of people think that COVID-19 pandemic had an impact on education, economics and society, whereas 9.1% people feel it didn't affected much.

#### How was the impact?

We all know that the pandemic had an enormous impact on economy, education and society but figuring out whether it is a positive impact or negative impact is really very important. Following graph has surveyed among the participants about how they feel about the impact whether it is a positive impact or negative.

Graph 2



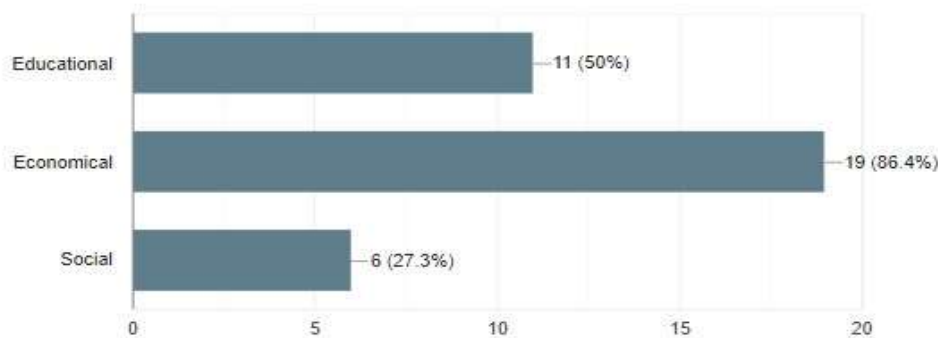


According to this graph 86.4% of people think that the impact was negative whereas 22.7% of people think that the impact was negative. Due to different experiences of different individuals in different scenarios led to this different viewpoints.

### Which area had mostly affected by COVID-19?

The pandemic had an enormous effect on economy, education and society. Researcher survey to know which area was mostly affected by this pandemic.

Graph 3

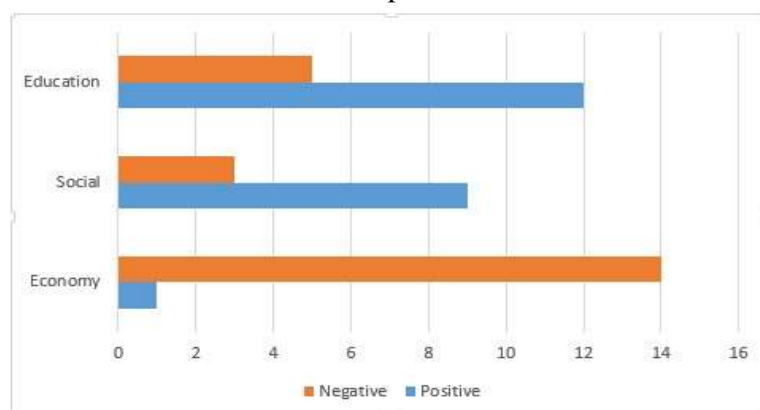


According to this graph the mostly affected area from pandemic is economy. 86.4% of people think that economy was mostly affected and the least affected area is social with 27.3%. 50% of participants feel that education was mostly affected.

### Which part was most positively and negatively affected by COVID-19?

Considering globally among economy, education and society which part was most positively and negatively affected will help us to look towards the areas where we have work towards. Following graph has surveyed among participants to look which part was most positively and negatively affected by COVID-19.

Graph 4

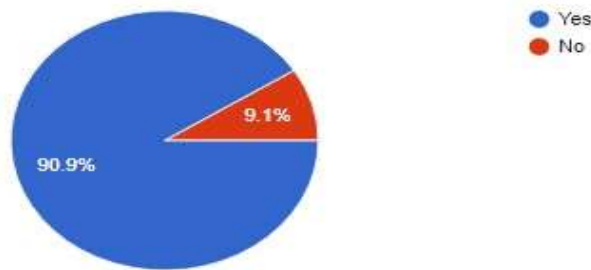


According to this graph education is the most positively affected and economy is most negatively affected.

### Do you think this change was necessary?

Changes are inevitable but figuring out whether they are necessary or not really very important. Following graphs enquires participants that do they feel that the changes was necessary.

Graph 5



According to this graph 90.9% of people feel that the change was necessary and 9.1% of people feel it wasn't.

### Findings of the study

- 95.5% of people think that COVID-19 impacted on education, economics and society.
- 86.4% of people think that the impact was negative.
- 86.4% of people think that economy was mostly affected by COVID-19.
- 54.5% of people think that education was most positively affected by COVID-19.
- 63.6% of people think that economy was most negatively affected by COVID-19.
- 90.9% of people think that this changes were necessary.

### **Impact of COVID-19 on the Economy**

The impact of COVID-19 on the global economy was because of primarily two reasons. First the spread of the virus forced people to follow social distancing which led to the shutdown of financial markets, corporate offices, business and events. Second, the exponential rate at which the virus was spreading could get to flight to safety in consumption and investment among consumers, investors and international trade partners.

<sup>7</sup>Big shifts in stock market affected the value pension or individual savings accounts. The FTSE, Dow Jones Industrial Average and the Nikkei all saw huge falls as the number of Covid-19 cases grew in the first months of the crisis. The FTSE dropped 14.3% in 2020, its worst performance since 2008.

Due to pandemic many people had lost their jobs or seen their incomes cut. Unemployment rates has increased across major economies. Following graph shows the unemployment rate change by comparing year 2019 and 2020.

Graph 6



(Source: [www.bbc.com](http://www.bbc.com))

<sup>7</sup> [www.bbc.com](http://www.bbc.com)



According to this graph the percentage of people unemployed in US is 8.9% in 2020 as compared to 2019. Millions of workers working in areas of tourism and hospitality has come to a near standstill. The number of new job opportunities is quite very low in many countries.

The IMF estimated that the global economy shrunk by 4.4% in 2020. The organization describes the decline to be as worst as the Great Depression of the 1930s. Following graph shows the recession in countries all over the world.

Graph 7



(Source: [www.bbc.com](http://www.bbc.com))

According to this graph majority of recessions is observed in countries like India, US, Africa etc. The only country to have the major growth in economy in 2020 is China. It has registered the growth of 2.3%. The IMF is however predicting global growth of 5.2% in 2021.

Table 2: Positive and Negative effect of COVID-19 on Economy

Positive	Negative
The economy has turned digital. More transaction are carried through e-commerce.	Significant reductions in income, a rise in unemployment and public health crisis.
Increase in foreign businesses as world factory China is closed for some times.	Due to premature deaths, workplace absenteeism and reduction in productivity resulted in slowing down global supply chain disruption and closures of factories.
Due to pandemic taking inevitable changes in consideration many countries has reformed their policy to cover the loss happened during lockdown.	Service industries such as tourism, hospitality, and transportation have suffered significant losses due to reduction in travel.
To cover the financial many central banks all around the world have cut interest rates and launched borrowing programmes to give cash to the capital markets.	The global unemployment in 2020 was around 2.5 million.
The pandemic has led to new job opportunity emerged and new way of working to be enabled like work-from-home.	The only country to have the major growth in economy in 2020 is China. It has registered the growth of 2.3%.



### Impact of COVID-19 on Education

Majority of governments around the world have temporarily closed educational institutions in an attempt to contain the spread of the COVID-19 pandemic. This nationwide closure have impacted hundreds of millions of students. According to UNESCO more than 90% of all learners were affected by the school closure caused by COVID-19 at the peak of the disruption.

<sup>8</sup>Due to pandemic lockdown was announced in all the countries around the world. As the result the educational institutions including schools, colleges and universities became closed. Also classes were suspended and all examinations of schools and colleges and universities including entrance tests were postponed indefinitely. The lockdown compelled many education insititution to choose online mode of education. Teachers assigned work to students through internet and lectures were delivered by live video conferencing.

Table 3: Positive and Negative Impact of COVID 19 on Education

Positive	Negative
Emerge of online education especially in countries like India.	Extreme use of technical tools has shortened the attention spans of students.
Parents could put extra attention toward their wards and observe their education pattern and appreciate what it take to educate a child.	The duration of using digital devices increased in names of studies and youth are being addicted to it.
Educational institution worked very hard to focus on quality of education.	Digital world has given rise to an increase in cyber bullying.
Access to all kinds of learning importation	No physical activity in students are giving serious health issues like obesity.
Flexibility of learning methods	There is a change in communication among students.

### Impact of COVID-19 on Society

The Covid-19 pandemic had a significant psychological and social effects on people. <sup>9</sup>Researches says that children, college students and health worker are more likely to experience post-traumatic disorder, anxiety, depression and other symptoms of distress. The social distance and security measures has affected the relationship among the people and perception of empathy towards others. Many parents observed changes in their children behavior during quarantine like difficulty in concentrating, boredom, irritability, restlessness, nervousness, sense of loneliness, uneasiness and worries. An online survey conducted on the general population in China found that college students are more likely to experience stress, anxiety and depression during the pandemic.

But during quarantine many people use this time productively. Many new ideas were bought into existence, staying at home increased the sense of awareness of loved ones and helped people to spend quality time with their loved ones. This pandemic gave us a break from the busy schedules. New ideas to get socially connected were developed. Despite of staying at home searching for getting connected to our loved distance brought many significant inventions.

<sup>8</sup> [www.researchgate.net](http://www.researchgate.net)

<sup>9</sup> [www.frontiersin.org](http://www.frontiersin.org)





Table 4: Positive and Negative Impact of COVID-19 on Society

Positive	Negative
Self-isolation had a positive impact on environment.	As people stayed at home more number of plastics and disposable increased.
Many people got a break from their hectic life.	Increase in use of mask and PPE kit and improper disposal increased the risk of virus.
One was able to spend more time with their loved ones.	Staying at home for so long period became hectic for many people.
The quality of air increased and many unusual scenarios were observed during quarantine.	More number of domestic violence cases were registered.

### Conclusion

This research paper concludes that as the coin has two side the same way the impact of COVID-19 or Coronavirus was both positive and negative. Change is inevitable, if we don't change the nature will force us to make a change. So in such cases accepting the current situation will be much better and looking towards the positive side will be more helpful. This entire period of pandemic was awful. The global GDP rate became lower than expected. Due to lockdown many people lost their jobs and new employment opportunities are quite less. The travel and tourism industry is most affected by this pandemic as there was a tremendous reduction in tours and travels. But lockdown gave us an opportunity to innovate. Many new forms of work like work from home etc. came into existence. Due to this pandemic there is a new career options are available for youth. Students who failed to give their exams as all the educational institution were closed encountered new form of digital learning. Around 3.3 million student stayed away from their schools and colleges but the learning process continued by using video conferencing. Also during lockdown many people who are unable to spend their time with their family had a moment with their loved ones. The nature healed during this entire lockdown. The global environment was of havoc but COVID-19 significantly brought changes in our lives.

### Suggestions

- COVID-19 made an enormous loss in global GDP. By bringing out new ideas or forums for making each country financially stable is really very important. Countries which had big losses and are finding difficult to get everything stable take help of World Bank.
- Pandemic disturbed the entire education schedule. Students and educational institution by their combined effort can bring everything to normal.
- Society faced a lot during this pandemic but we should not forget that the pandemic is not over yet. So regular use of mask and sanitizer should be kept on and people should help each other to get out of this problems.

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