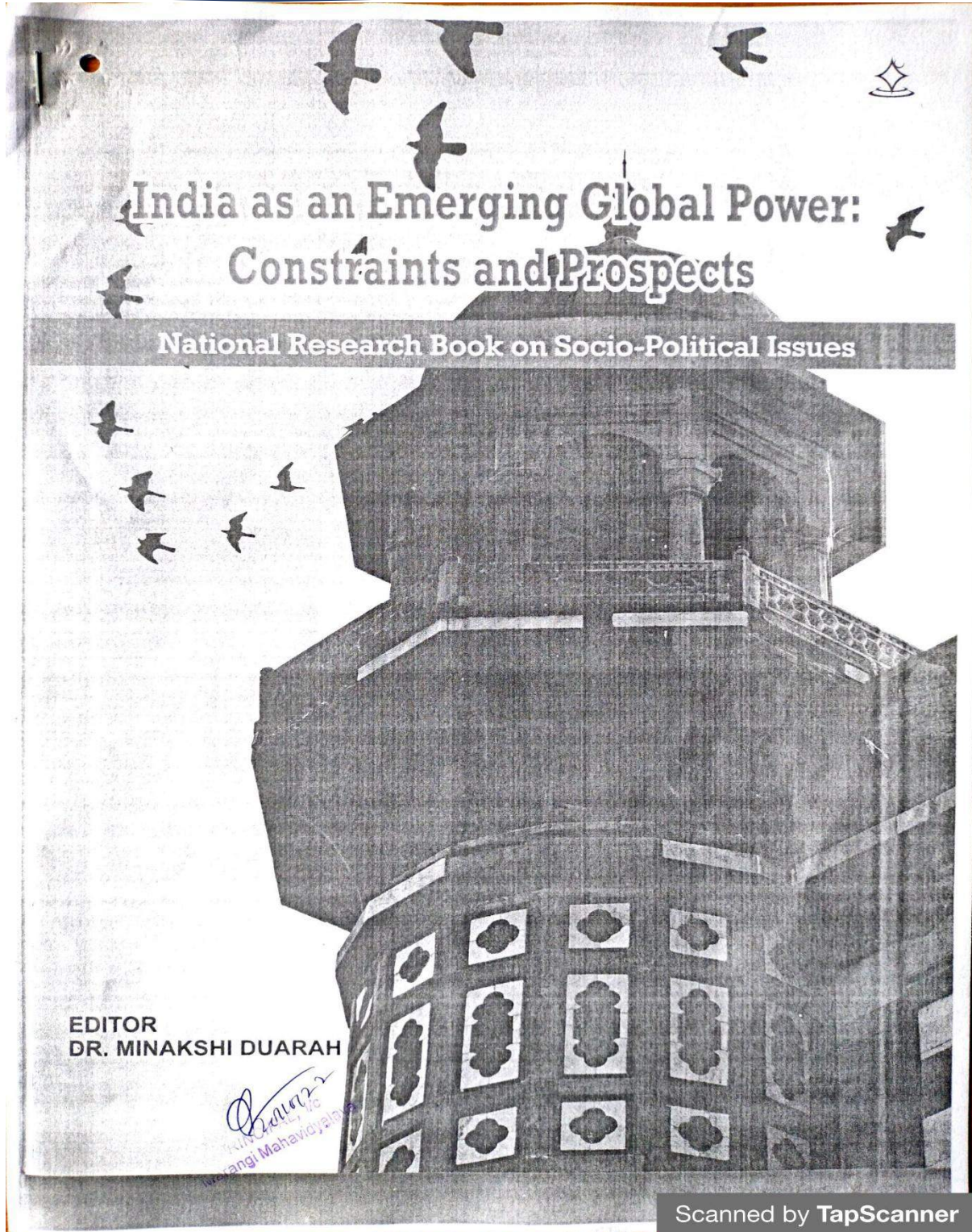


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Articles Published in Books

1. Nava Kamal Borah

Impact of COVID-19 and Future Prospects of the Economy of India-A Brief Study



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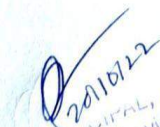
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Impact of COVID-19 and Future Prospects of the Economy of India-A Brief Study

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Abstract

COVID-19 is a global pandemic that has induced market instability and lockdown in India since March 2020. According to the Ministry of Statistics, India's growth rate in the 4th quarter of the fiscal year 2020 went down to 3.1% which was 8.2% in 2018. The Chief Economic Advisor to the Government of India said that the economic slowdown is mainly due to the pandemic effect on the economy of India, up to 31st October 2020, the total economic stimulus is 29.87 lakh crore, i.e. 15% of GDP. Lockdown in the country leads to contraction of GDP, rise in unemployment, stress on supply chain, Government income decrease, the collapse of the tour and travel industry, hospitality industry, manufacturing industry, and reduced consumer activity. All the sectors of the economy have been put under stress with the lockdown restrictions. The informal sectors and daily wage groups have been at the most risks. Even a large number of farmers who grow perishables also faced uncertainty. The extreme uncertainty about the path duration, magnitude, and impact of the pandemic could pose a vicious circle of dampening business and consumer confidence. It leads to loss of job and investment, higher precautionary saving, weaker demand, and a higher cost of raising capital formation due to higher funding cost. In India, unlock 1 started on 1st to 30th June, and Govt. permitted to reopen shopping malls, religious places, hotels, and restaurants. Unlock 6 started on 1st November and unlock 7 started for December with a few states opening up for more activities. Most of the economic activities are started during these unlock, but the economic scenario of the country is still not satisfactory.

In this paper, the impact of COVID-19 in various sectors of the Indian economy and the economic scenario of India during unlock and future perspectives of the Indian economy are sought to discuss briefly and the paper is based on secondary data. Based on finding recommendations are suggested to overcome these adverse situations.

Keywords: COVID-19, Lockdown, Supply Chain, Slowdown, Economic scenario, Unlock.

Introduction

The outbreak of world spread pandemic COVID-19 has enormously impacted the world economy since March 2020. The Lockdown due to COVID -19 has brought the socio-economic condition of the masses to a standstill. Not only India but the world economy also has slowed down. A joint report from the World Health Organization and World Bank estimated the impact of the pandemic


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at 2.2% to 4.8% of global GDP. This Prediction is seemed to come true because the world is getting affected by this crisis which is due to the lockdown in the economy. International Labor Organization explained, "The crisis has transformed the economy and labor market shock impacting not only supply i.e. production of goods and services but demand i.e. consumption and investment also." IMF chief said, "World is facing with extraordinary uncertainty about the depth and duration of this crisis and it is the worst economic fallout since the Great Depression 1930s."

This pandemic affected all the sectors including the manufacturing and the service sectors like finance, development, politics, tours and travels, healthcare hospitality, retail markets, hotels, banks, real estate, IT, recreation, media, and others, but agriculture is less affected. Lockdown and social distancing during this pandemic result in a loss in productivity and which causes a sharp fall in demand for goods and services by the consumers in the markets, thus leading to a collapse in economic activity.

Objectives

The basic objectives of this paper are mentioned below-

- To study the impact of COVID-19 on various sectors of the economy of India.
- To study the Post-Covid scenario of the economy.
- To study the various measures taken by the Govt. for these sectors of the economy.
- To suggest some measures to uplift the economy to the normal position.

Method and Materials

This paper is based on the descriptive method. It is especially observational. Data that are collected to discuss the topic are secondary data and no primary data are available here. Secondary data are collected from Newspapers, Magazines, national and international E-journals, and various websites which helped to comprehend the concept of the impact of COVID-19 on the various sectors and future prospects of India.

Explanation of the Topic

The economy of India is facing huge trouble from the market shutdown as the downfall of the economy would lead to a market recession. All sectors are getting adversely affected by the pandemic and lockdown.

It is expected that the Indian economy to be back on the track soon with signs of sustained improvement and in the financial year 2022, the size of the economy may bounce back to cross the financial year 2020 level by a slight margin.

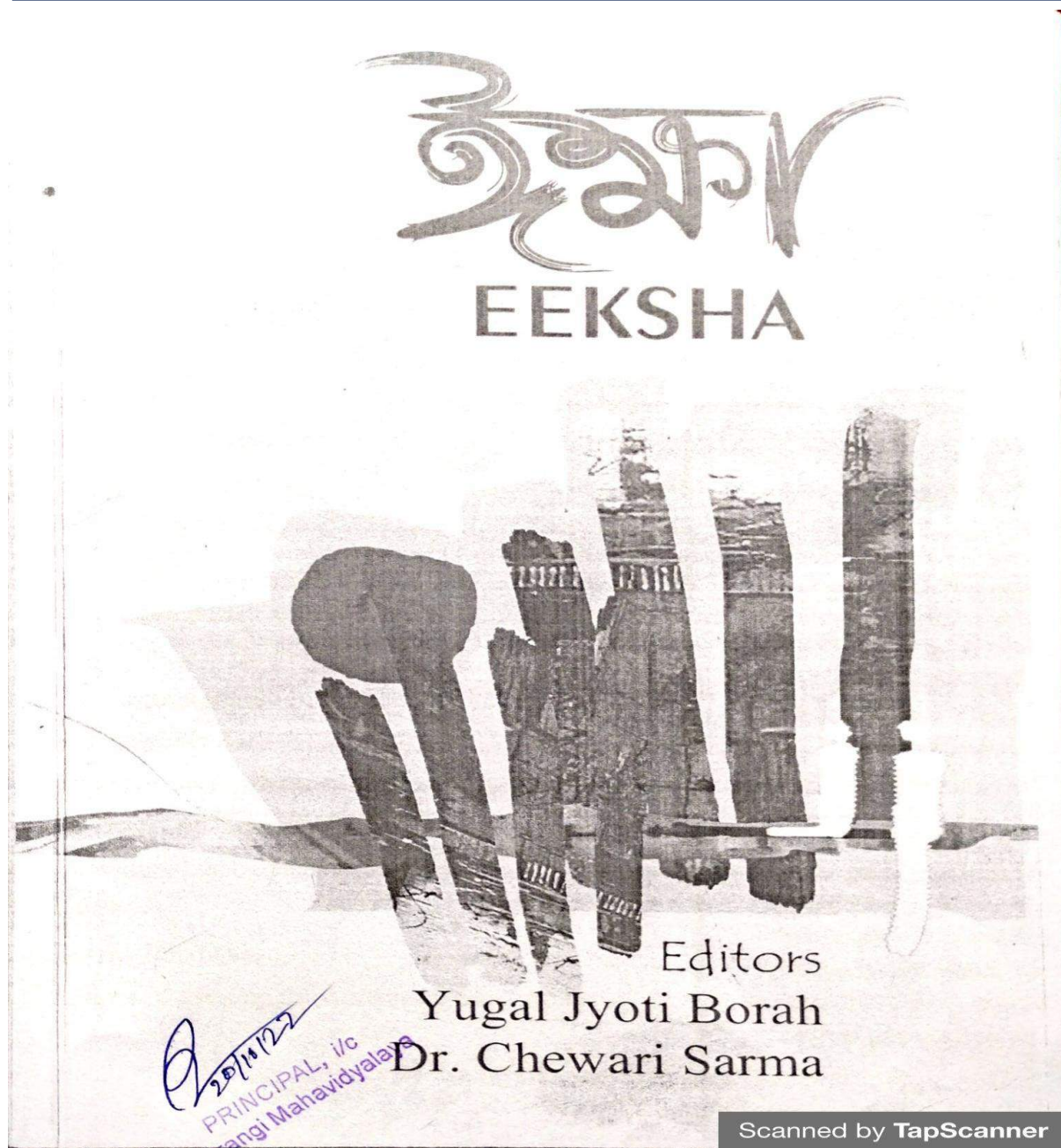
Impact of Covid-19 on Various Sectors of Indian Economy and Future Prospects

COVID-19 and the process of lockdown adversely affected the various sectors of the economy except for the environment. The impacts on various sectors and the future prospects of these sectors are discussed below-


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2. Nava Kamal Borah

Challenges and Prospects of Rural Women Entrepreneurs in Golaghat District.



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Challenges and Prospects of Rural Women Entrepreneurs in Golaghat District

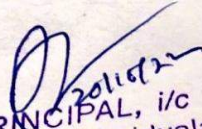
✍️ Nava Kamal Borah

The development and growth of an economy is based not only on its physical, financial and human resources but on modernization of agriculture, industrialization and technological progress also. The economic development is directly proportional to the enterprising spirit of its population. Without entrepreneurship the optimum utilization of resources is impossible. In this situation both men and women entrepreneurs play significant role in their respective fields. Entrepreneurship is the act of setting up of a new business to take the advantages from it. It is characterized by innovation, risk-bearing, profit-earning, through self-employment both in the rural and urban areas.

Rural entrepreneurship refers to the rural enterprises which helps in optimum utilization of local resources by entrepreneurs, reduces the income inequality among the rural people and uplift the rural society as a whole. It also helps in providing manpower, machinery, material, management and markets to the rural people.

Women entrepreneurship refers to those entrepreneurial activities which are done by a woman or a group of women and it is such a revolution which provides many good to the women individually, to the family and to the society as a whole. Women entrepreneurship is the first step towards women empowerment which plays an active role in generating employment opportunities not for her

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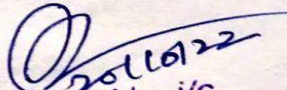
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only, but to the other women also. Entrepreneurial works of women raise their status both socially and economically and it leads to rapid development of the rural and urban societies. In the rural areas of Assam the women's participation on entrepreneurial work has started from 1970's onwards. In the initial stage it was seen in urban areas but negligible in the rural areas. Gradually women entrepreneurship has extended to the rural areas.

The real scenery of Assam is seen in villages. 2011 census data showed 26395 villages against only 214 towns and 86% of total population live in the rural areas. The census data also showed that 48.92% of the total population is women. There are such many rural women enterprises like handloom weaving, dairy farm, handicraft, piggery farm, poultry farm etc. are found in the rural areas of Golaghat District. The women engage themselves in such type of entrepreneurial activities as a part of their daily work. Their entrepreneurial activities help themselves in improving their economic independence and social status. Hence without enhancing the women it is impossible to achieve economic development.

In this study, 30 respondents are selected from the registered and non-registered women entrepreneurs in rural areas of Golaghat District. The simple random sampling and descriptive methods are used to select the samples and to interpret the data. An interview schedule is prepared to interview the respondents. Both primary and secondary data are used. Secondary data are collected from various books, journals, internet and online database. Data for interpretation are collected from the respective women entrepreneurs in the rural areas of Golaghat District of Assam and the major findings are discussed below-

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