



**IMPACT OF COVID-19
ON
INDIAN ECONOMY**

Editors

**Dr. S. THEENATHAYALAN | Dr. MAMTA BRAMBHATT
Dr.T.K.S.VILLALAN | J. ALAGIRISWAMY**

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12.	IMPACT OF COVID - 19 ON HIGHER EDUCATION IN INDIA AND ALTERNATING STRATEGY Dr. S.C.B. SAMUEL ANBU SELVAN & N. VIVEK	63
13.	IMPACT OF COVID-19 PANDEMIC ON PERFORMANCE OF SELECTED BALANCE ADVANTAGE FUNDS IN INDIA Dr. RAJESH P GANATRA	67
14.	IMPACT OF COVID-19 ON EDUCATIONAL SYSTEM Dr. C. VIJAYALAKSHMI	71
15.	COVID-19 AND THE INDIAN ECONOMY Dr. S. KARTHIKEYAN & Dr. S. SENTHILKUMAR	74
16.	COVID-19 AND ITS IMPACT ON MSME IN INDIA Dr. K. BAGAVATHI & N. VIVEK	79
17.	THE RIGHT TO SHELTER FOR SLUM DWELLERS IN INDIA – A CRITICAL ANALYSIS VIDHATHRI MYSORE & Dr. ADINARAYANA. J	83
18.	ARTIFICIAL INTELLIGENCE Dr. VINAY P. RAUT	89
19.	IMPACT OF COVID-19 ON EDUCATIONAL SYSTEM ADITI BASU	93
20.	IMPACTS OF COVID-19 ON AGRICULTURAL AND FOOD SYSTEMS S. SOBITHA	97
21.	CONSEQUENCES OF COVID19 IN INDIAN ECONOMY Dr. M. NEELABAI	101
22.	COVID-19 AND WORLD-COOPERATION THE REAL PANDEMIC – AN INCITE OF FEAR AND HATE ANUPAMA SARKAR	107
23.	NATURE AND FUTURE: EXPLORATION OF ECOCRITICISM IN LIZ CUNNINGHAM'S OCEAN COUNTRY N.PARGAVI	110
24.	IMPACT OF COVID 19 ON CHILDREN CHRISEMOL JAYAN	114
25.	VEILED IMPACTS OF COVID 19 K. SRI TAKSHARA	117

COVID-19 AND THE INDIAN ECONOMY

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Abstract

The episode of the Covid-19 pandemic is an uncommon stun to the Indian economy. The economy was at that point in a parlous state before Covid-19 struck. With the drawn out nation-wide lockdown, worldwide financial downturn and related disturbance of interest and flexibly chains, the economy is probably going to confront an extended time of log jam. The size of the monetary effect will rely on the term and seriousness of the wellbeing emergency, the span of the lockdown and the way where the circumstance unfurls once the lockdown is lifted. In this paper we portray the condition of the Indian economy in the Covid-19 period, effect of the stun on different fragments of the economy, dissect the approaches that have been reported so far by the central government and the Reserve Bank of India to enhance the financial stun and set forward a lot of strategy proposals for explicit segments.

Introduction

The monetary effect of the 2020 coronavirus pandemic in India has been generally problematic. India's development in the final quarter of the financial year 2020 went down to 3.1% as per the Ministry of Statistics. The Chief Economic Adviser to the Government of India said that this drop is essentially due to the coronavirus pandemic impact on the Indian economy. Outstandingly, India had additionally been seeing a pre-pandemic lull, and as indicated by the World Bank, the current pandemic has "amplified previous dangers to India's monetary standpoint".

The World Bank and rating offices had at first changed India's development for FY2021 with the least figures India has found in three decades since India's financial progression during the 1990s. Anyway after the declaration of the financial bundle in mid-May, India's GDP gauges were minimized significantly more to negative figures, flagging a profound downturn. (The appraisals of more than 30 nations have been minimized during this period.) On 26 May, CRISIL reported that this will maybe India's most exceedingly awful downturn since freedom. State Bank of India research assesses a constriction of over 40% in the GDP in Q1 FY21. The withdrawal won't be uniform; rather it will vary as per different boundaries, for example, state and division.

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Dr. S. THEENATHAYALAN is presently serving as Associate Professor and Head, Department of Economics and Centre for Research in Economics of The Madura College (Autonomous), Madurai & Member – Syndicate, Madurai Kamaraj University. He has credibly maintained consistent academic records in his post graduate studies with a University Rank. He started his teaching career in July 1991 with a passion for teaching (30Years). He has produced 11 Ph.Ds, 32 M.Phil and published 12 books. In recognition of his outstanding contribution to teaching and research in Economics, the Malcolm & Elizabeth Adiseshiah Award for the Best Teacher in Economics 2014-15 with a cash award of Rs.30,000/- was presented. He has also received Senior Economist Award from the Association of Economists of Tamil Nadu (AET) and Best NSS Programme Officer Award from M.K. University . He served as NAAC Coordinator, IQAC Coordinator and Dean of Academics and Research in the college.



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