IMPACTS OF THE PANDEMIC ON THE WORLD ORDER

The corona virus, otherwise known as COVID-19 is a global pandemic that has shaken the world system from the economic involvement down to the political and even socio-economic involvement.

A 55-year-old individual from Hubei province in China may have been the first person to have contracted COVID-19, the disease caused by the new coronavirus spreading across the globe. That case dates back to Nov. 17, 2019, according to the South Morning China Post. Reports tell that the suspected virus stemmed from something that was sold in a wet market, and was said to have come from a bat that was sold in the market in the Hubei province if Wuhan, China. Scientist have tried and are also trying as much as possible to trace the origin of the virus pandemic because they have been able to study that the virus transferred to another animal thus transferring it to a human without any animal intermediary now, Europe is now the epicenter of the disease bringing detriment to the lives of millions of individuals in the world, running through Italy and nearby countries in the world and in the sight of this, more cases are being reported every day. WHO Director-General Dr. Tedros Adhanom Ghebreyesus as at march 13,2020 stated that more cases are now being reported in Europe every day than were reported in China at the height of its epidemic and is drastically increasing by the day. Several solutions have been made in other to reduce the pandemic from spreading any further but the result of these solutions has indeed weakened the economy in both the private and public sector of the world. Statistics have inclined that Italy currently had the most cases outside of China with at least 15,113 infections, followed by Spain at 4,334, Germany at 3,156 and France at 2,882, according to data compiled by Johns Hopkins University as at March. Other countries in Europe are seeing cases soar. Switzerland currently had 1,125 cases, followed by Sweden at 809, the Netherlands at 804 and Denmark at 788 according to WHO, The United States had at least 1,701 cases as of Friday morning and is insistently increasing.

The coronavirus pandemic caused the largest global recession in history, with more than a third of the global population at the time being placed on lockdown. The socio-economic impact of the 2019–20 coronavirus pandemic has had far-reaching consequences beyond the spread of the COVID-19 disease itself and efforts to quarantine it. Supply shortages are expected to affect a number of sectors due to panic buying, increased usage of goods to fight the pandemic, and disruption to factories and logistics in mainland China, in addition, it also led to price gouging. There have been widespread reports of supply shortages of pharmaceuticals, with many areas seeing panic buying and consequent shortages of food and other essential grocery items. The technology industry, in particular, has been warning about delays to shipments of electronic goods. As the coronavirus spreads around the world, the stock markets have experienced their worst crash since 1987, just recently oil dropped below zero for the first time in the unpresented pandemic wipeout and the extreme move showed just how oversupplied the U.S. oil market has become with industrial and economic activity grinding to a halt as governments around the globe extend shutdowns due to the swift spread of the coronavirus. An unprecedented output deal by OPEC and allied members a week ago to curb supply is proving too little too late in the face a one-third collapse in global demand. Economic turmoil associated with the coronavirus pandemic has wide-ranging and severe impacts upon financial markets, including stock, bond and commodity (including crude oil and gold) markets even political responses to curb this trite pandemic has been proven futile. The travel bans in some if not all the European countries in other to stop the further spread of this pandemic has given a rather positive result as individuals are forced to stay in their homes and also to exercise social distancing and to keep a feet close radius from each other. It has also gone to the max that various conspiracy theories have sprung up due to this pandemic; some having roots to the origin of animals wanting to eradicate the human race because of no sign of animal intermediary, even springing from 5g cellular data network which in my opinion doesn’t really add up.

Some have even made a comparison to china wanting to weaken the global economy, especially the united states economy so that they can be the only rising and highest economy in the world but there is also a second thought to this because how can a country that wants to cripple the global economy also be affected by the situations the global economy is facing; some have also deduced that it the recalcitrant returning, in other words “karma” that is taking a toll on the high class, a famous theoretical analysis of the socialist philosopher Karl Marx in his bourgeois and proletariat disbandment.

the UN with other health organizations are trying as much as possible to make sure decent care is administered to people suffering with the disease and to help the combat it; health care facilities have also been distributed but with high cases of this pandemic increasing, health care equipment and hospitals are at a minimal but they are trying as much as they can to stop the pandemic from spreading as various people have recovered from it.

REFERENCES

# Bibliography

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