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**QUESTION: THE COVID-19 PANDEMIC CONTINUES TO RAVAGE THE WORLD. BRIEFLY ASSESS THE PANDEMIC’S IMPACTS ON THE GLOBAL ECONOMY BETWEEN DECEMBER 2019 AND APRIL 2020. BASICALLY EXPLAIN BOTH THE INTENDED AND UNINTENDED CONSEQUENCES OF THE SHUTDOWNS, LOOKING AT THE STATISTICS OF GLOBAL FINANCIAL INSTITUTIONS, FOR EXAMPLE, THE IMF.**

The covid-19 is a pandemic that has continued to rise over the past few months, the virus was discovered of recent on the 31st December, 2019 in Wuhan, a city in China. Coronaviruses are types of viruses that typically affect the respiratory tracts of birds and mammals, including humans. The name “coronavirus” comes from the crown-like projections on their surfaces. “Corona” in Latin means “halo” or “crown.” Doctors associate them with the common cold, bronchitis, pneumonia, and severe acute respiratory syndrome (SARS), and they can also affect the gut. These viruses are typically responsible for common colds more than serious diseases. However, coronaviruses are also behind some more severe outbreaks. Researchers first identified a coronavirus in 1937. They found a coronavirus responsible for an infectious bronchitis virus in birds that had the ability to devastate poultry stocks. Scientists first found evidence of human coronaviruses (HCoV) in the 1960s in the noses of people with common cold. There are various symptoms used to identify a coronavirus, runny nose, sneezing, cough, fatigue, fever in rare cases, sore throat, etc. Coronaviruses are contactable diseases and they have spread all over the world, making it a global pandemic. The virus has caused much damage on the financial aspects of countries in the sense that countries affected by the disease have spent huge amount of money and resources treating the disease and finding the cure to the disease, this resources are being wasted on this disease and then other areas won’t have enough resources because the resources or money they would have used for other areas will be used to regulate the disease. The pandemic has also caused remarkable experiences in various sectors eg China’s economic growth expected to slow to 4.5% in the first quarter of 2020 –the slowest pace since the financial crisis, according to a Reuters poll of economists. Global oil demand has been hit hard by coronavirus, factory shutdowns are slowing the flow of products and parts from China, affecting companies around the world, including Apple and Nissan.

The pandemic as mentioned earlier has had various impacts around the world especially on countries’ economies, countries are beginning to face economic instability because they are running out of funds to treat the virus, example in Nigeria but countries are joining hands together to put the pandemic to an end and stop the spread, they do this by giving countries in need money, a case study is how the china government sent health facilities and money to Nigeria and other needing countries to fight the pandemic because in their country they have established the fact that the coronavirus has been evacuated in their country though it started from there. The pandemic has established different impacts both positive and negative impacts but more of negative impacts. On the part of the positive impact, the coronavirus has helped in strengthening the international system in the sense that countries are now coming together because they have a common goal which is to fight the virus.

Looking at the global economy from December 2019- April 2020 (present), we can see a great depreciation in the economy, due to the virus countries are experiencing bankruptcy, and have no choice than to borrow loans which is affecting the global economy. In order to avoid the continuous spread of the virus, countries resulted to shutting down of borders and restriction of movements in the countries also referred to as lockdown some countries engaged in total lockdown while some engaged in partial lockdowns. These lockdowns have caused various consequences both the consequences that were expected and the ones they didn’t expect. The unintended consequences of current policies are vast, in both human and economic terms. The governments of Taiwan, Japan, and South Korea seem to have shown that even a democracy can manage a health crisis directly, by seeking to minimize spread of the disease, in ways that won’t cripple the economy, most Internal Revenue Service operations have [stopped](https://www.irs.gov/newsroom/irs-employee-emergency-news) during the shutdown. The agency planned to keep just one in eight employees working, according to its contingency plan for December. That means it won’t answer taxpayer questions or perform audits until the government opens again. But if the shutdown continues, it could create larger problems for the IRS. A number of government agencies that deal with housing and loans have been affected by the shutdown. The Small Business Administration is closed, so it can’t process loan applications that small business owners and startups typically use Inequality could get worse Employment could fall for the first time since over a decade ago, growth is expected to slip, and so many other.

The consequences of the shutdown were easily identified using the statistics of various international organizations that deal with the finances otherwise known as the global financial institutions, these institutions include the IBRD/WORLD BANK, IMF, etc. The IMF can be used as a good case study for this format.

The International Monetary Fund (IMF) is an international organization that was initiated in 1944 alongside the IBRD at the Bretton Woods Conference and formally created in 1945 with 29 member countries. The IMF's stated goal was to assist in the reconstruction of the world's international payment system post–World War II. The IMF currently has a near-global membership of 188 countries. To become a member, a country must apply and then be accepted by a majority of the existing members. Upon joining, each member country of the IMF is assigned a quota, based broadly on its relative size in the world economy. The IMF provides policy advice and financing to members in economic difficulties and also works with developing nations to help them achieve macroeconomic stability and reduce poverty. The IMF as an institution has helped in funding countries by generating loans for them because they basically deal with short term loans but then looking at the IMF statistics during this coronavirus we can see a global depreciation in the world’s economy, basically the world is on hold due to the shutdown in schools, offices, etc. when the pandemic is eventually over both states and these financial institutions and other international organizations have a lot of work and measures to put in place in order to be able to revive the global economy.