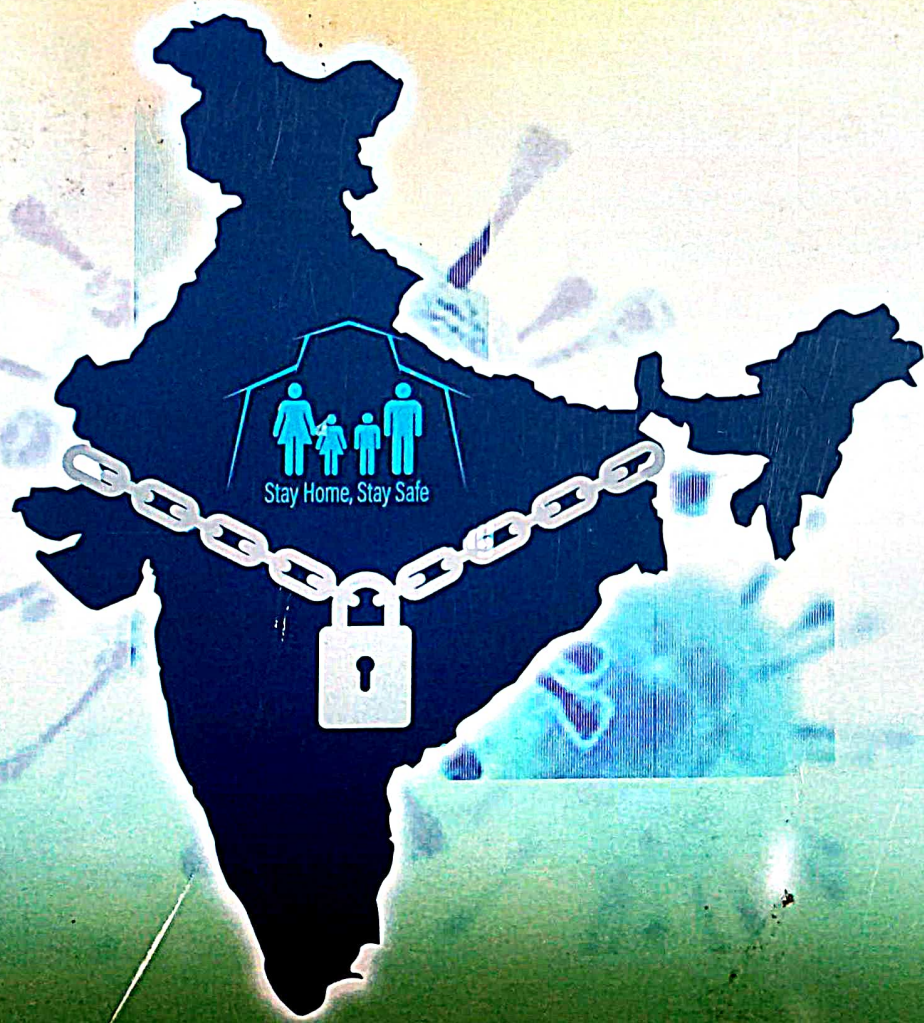


Revival of Agriculture and Rural Development



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Accelerating economic growth and sustainable Development in the aftermath of covid-19

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Introduction of Carona Pandemic

Hundreds of cases of pneumonia were reported in the city of Wuhan in China on 04-01-2020, according to a report by the World Health Organization. On 07-01-2020 the World Health Organization identified the first Kovid-19 case. On 11-01-2020 China first announced the death of the world's first Kovid-19. On 13-01-2020 World Health Organization (WHO) has officially confirmed the death of the first Covid-19 in Thailand outside China. Because of this corona pandemic many countries, especially China, tried to curb the virus by imposing lockdowns for 76 days in the city of Wuhan with strict sanctions. Subsequently many Western countries resorted to virus eradication by imposing lockdowns. Attempts to make the vaccine, meanwhile, have intensified.

METHODOLOGY

The methodology is taken through secondary data regarding the effects of pandemic on Indian world economies. Methodology The present Research Paper is using Secondary Data by collecting Information on the present issue like websites, newspaper articles, magazines, Government reports, journals, etc. In line of this, the use of extensive Literature Review method has been implemented to carry out the present research meaningful. Literature review methodology is a proven tool to do secondary data base reviews. They serve and present solid grounds for future investigation.

Objectives of the study

- Knowing the impact of the corona pandemic on various sectors
- Assessing the impact on social, economic, health, service, tourism and the environment
- Knowing the impact on the education sector
- Knowing the impact on migrant workers
- Estimating the impact of the economic downturn on the world due to the corona on India.

Review of the Literature

According to a study by Barrett R, Brown P J. the current COVID-19 outbreak provoked social stigma and discriminatory behaviors against people of certain backgrounds as well as anyone perceived to have been in contact with the virus.

ICRA has also insisted their concern for the production, manufacturing and service industries amid the uncertainty of lockdown situation. They suspect that the situation will take a longer period to get normalization.

"The negative trend of the economy will start giving indicators from 3rd week of March 2020". The industries like construction, hotel, live event, travel, tourism will be the one to be affected due to their nature of unessential.

The KPMG report on impact of COVID-19 found a paradigm shift. They predict businesses will change their working style and strategy as under: • The businesses will shift localization. • Digital will get a real push.

Effects of Carona pandemic

Since the outbreak of the corona virus in China in December 2019, the pandemic continued to have an impact on public health, with a variety of variants, including today Omicron. We have lost many valuable human resources and productivity due to this pandemic. Due to corona the international supply chain system was damaged. It has had a profound impact on the transport sector, industries, tourism, aviation, education, health and social sectors. Especially during these two years, the employees got used to the work from home. In addition, the education sector is fully online in place of offline, from primary to higher education. Importantly, it has opened the door to telemedicine in the medical field and online education in the field of education. The doors to digital currency will open in the coming days. During the two years, digital payments have reached an all-time high. Proceeds from the withdrawal of investment in public sector industries are being utilized for infrastructure creation.

Initiation of corrective actions

According to World Health Organization experts, the Omicron variant is not the last. It is worth noting that there are still more powerful variants or lesser variants of the variety that are likely to travel around the world. Today India is favorable for the investment of 500 Fortune companies. Foreign investors are attracted by the fact that the growth rate during the corona pandemic was higher than in other countries, with the availability of skilled labor and favorable policies for private investors. It is currently the 6th largest economy in the world. It did not take long for it to grow into the second largest economy if reforms were accelerated further in the coming days. Attempts are currently underway to transform it into a \$ 5 trillion system by 2025. According to international rating agencies, India has the potential to grow into a \$ 8 trillion system by 2030. Our country is becoming a haven for professionals in the world. Satsang Nadella, Sundar Pichai, Geeta Gopinath, Leena Nair and Parag Agarwal are already working in 500 Fortune 500 companies.

Previous Recession effects on Global Economy

Many countries around the world plunged into recession after the virus pandemic. The year 1929 was the first generation of recession in the world. By 2008, the US and European countries were plunged into a deep recession due to the collapse of the banking system, rising consumer power and rising technology. Ultimately these countries were plunged into recession due to the declining consumption power of the people. The impact of these countries on the rest of the world was felt as the second recession since 1929. Mainly due to the recession, the gap between demand and supply widened and the purchasing power of the people plummeted. Economic activity becomes chaotic and eventually economic activity stagnates. The measures taken by the Government of India and the Reserve Bank of India after the economic reforms in 1991 were able to effectively combat the recession of 2008 and the strengthening measures taken earlier. Because of this the threat to our economy has been averted.

We have lost many valuable human resources and productivity due to this pandemic. Gross domestic product fell sharply in all countries of the world. Growth rates have dropped significantly in many countries. The deficit widened due to the freezing of economic activity. As a result, the central and state governments are looking for ways to increase their revenue streams. The reason for this is the slowdown in economic activity due to the corona and the lack of funds to cover the entire cost of providing the vaccination process free of cost to the public to prevent them from falling victim to the corona. More than 75 percent of the two-dose vaccines have already been vaccinated. Due to the corona pandemic today India offers many of the incentives and incentives needed to revive industries in the name of Atma Nirbhar India. Providing a conducive environment for foreign and domestic investment in the country has contributed to the success of the Make in India program through "Atma Nirbhara Bharat" as well as the creation of infrastructure. It also provides incentives to start-up industries in the country.

Atmanirbhar Bharat Abhiyaan or **Make in India** campaign is the vision of new India envisaged by the Hon'ble Prime Minister Shri Narendra Modi. On 12 May 2020, our PM raised a clarion call to the nation giving a kick start to the Atmanirbhar Bharat Abhiyaan (Self-reliant India campaign) and announced the Special economic and comprehensive package of INR 20 lakh crores - equivalent to 10% of India's GDP for speedy recovery of economy - to fight COVID-19 pandemic in India. It is a flagship programme of India. Self-reliant India based on 5 pillars of Economy, Infrastructure, System, Demography and Demand as a part of Aatma Nirbhar Bharat, says Prime Minister. These five are core components of the sustainable development of India.

Pro Reforms for inclusive growth of Nation

The aim is to make the country and its citizens independent and self-reliant in all senses. He further outlined five pillars of Aatma Nirbhar Bharat - Economy, Infrastructure, System, Vibrant Demography and Demand. Finance Minister further announces Government Reforms and Enablers across Seven Sectors under Aatmanirbhar Bharat Abhiyaan. The government took several bold reforms such as Supply Chain Reforms for Agriculture, Rational Tax Systems, Simple & Clear Laws, Capable Human Resource and Strong Financial System.

Re-opening of industries to help re-employ migrant workers and workers who lost jobs due to the corona pandemic and especially providing various forms of subsidies to small and medium enterprises. The world slipped into the worst recession in two years due to the pandemic. The international supply chain system was damaged. It has had a profound impact on the transport sector, industries, tourism, aviation, education, health and social sectors. Especially during these two years, the employees got used to the work from home. In addition, the education sector is fully online, from primary to higher education. Importantly, it has opened doors to telemedicine in the medical field and online education in the field of education. Digital payments have reached an all-time high. Proceeds from the withdrawal of investment in public industries are being utilized for infrastructure creation. The largest LIC IPO in our country raised Rs 170,000 crore through the share market. The Government of India has opened the door to private investment in the railways by accelerating reforms to avoid the challenges posed by this corona threat. Opened the door to reforms in the defense sector. The establishment of the Space Commission will open the door in the future with private participation in space launch and space tourism. The central government withdrew the introduction of three agricultural reforms as part of reforms in the agricultural sector amid opposition from farmers. Fortune companies like 500 have focused on India due to the large population of skilled youth in our country. Cities like Hyderabad, Bangalore and Chennai in particular have become IT HUBS and Pharma HUBS. In the days to come, many sectors, especially tourism, medicine, education, spare parts manufacturing and defense industries, are unlikely to become supply chains. Infrastructure creation has been given high priority in the budget for the year 2022-2023. This will lead to more investment in the coming budgets to connect the roads, RAILWAYS, shipping, and air transport. To this end, there are vast opportunities for private investment, especially foreign and domestic investment, in the infrastructure sector. Embark on banking and labor reforms to attract foreign investment. Accelerating these reforms will attract private investors. The government is proactively bringing about the reforms needed to make India a haven for private investment in the future. It is noteworthy that many foreign investors, such as Elon Musk, head of the TESLA company, have been asking the Indian government to reduce the excise duty burden.

India Future Supply Hub

Today India is favorable for the investment of 500 Fortune companies. Foreign investors are attracted by the fact that the growth rate during the corona pandemic was higher than in other countries, with the availability of skilled labor and favorable policies for private investors. India is currently the 6th largest economy in the world. It did not take long for it to grow into the world's largest economy if reforms were accelerated further in the coming days. Attempts are currently underway to transform it into a \$ 5 trillion system by 2025. According to international agencies, India has the potential to grow into a \$ 8 trillion system by 2030.

Skilled entrepreneur Man Power

Our country is becoming a haven for professionals in the world. Satsatya Nandan Sundar Pichai, Geeta Gopinath, Leena Nair and Parag Agarwal are already working in Fortune 500 companies.

According to World Health Organization experts, the Omicron variant is not the last. It is worth noting that there are still more powerful variants of the variety or lesser variants that are likely to go around the world. That is why governments and the people must succeed in the vaccination process if they take proper precautions against the corona. On the one hand, the corona is coexisting with the corona endemic steps to take the necessary steps to move towards appropriate action according to the recommendations of the World Health Organization, along with our country, the nations of the world will be able to survive. Accelerating the vaccination process increases the risk of people becoming infected with the corona pandemic.

Recommendations

- Providing both doses as part of a nationwide vaccination
- Following the World Health Organization guidelines time to time
- Engaging in the manufacture of a potent vaccine.
- Social distance and wearing of mask is a must to correct
- Large-scale investment in infrastructure by budgeting for health
- Strengthening hospitals to deal with future outbreaks such as corona pandemic
- Equipping people and front line workers to deal with the challenges posed by the corona pandemic.
- Accelerating the creation of the necessary infrastructure for education from primary level to higher education in the online system due to the corona pandemic.

Conclusions

In the days to come, many sectors, especially tourism, medicine, education, spare parts manufacturing and defense industries, are unlikely growth engines to become supply chains. Infrastructure creation has been given high priority in the budget for the year 2022-2023. This will require more investment in the coming budgets to integrate the roads, RAILWAYS, shipping, and airports for easy transportation. To this end, there are vast opportunities for private investment, especially foreign and domestic investment, in the infrastructure and all other core sectors. Embark on banking, LIC and labor reforms to attract foreign investment. Accelerating these reforms will attract private investors. The government is poised to bring about the reforms needed to make India a haven for private investment in the future. It is noteworthy that many foreign investors, such as Elon Musk, head of the TESLA Company, have been asking the Indian government to reduce the excise duty burden.

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