

UTTARA UNIVERSITY



Project Report

On

Economic crisis caused by Covid-19

Submitted to:

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Letter of Transmittal

Md. Anisuzzaman

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Subject: Submission of project report on “Economic crisis caused by Covid-19”.

Dear Sir,

In accordance to your advice to prepare project on “**Economic crisis caused by Covid-19**”. I have done prepare the project with the best. I have followed all of the standard methodology and your advice given in the instruction to prepare an project. I have also taken help from different sources to prepare project properly and accurately. Your acceptance and appreciation would surely inspire me. For any further explanation about the project, I will be gladly available to clarify all the things.

I will be responsible for any shortcoming or mistake in the project. If there is any point that requires further communication, please feel free to call me at your convenience.

I would be delighted if you kindly accept the dissertation paper and oblige me thereby.

Sincerely Yours,

.....

Mithun Chandra Barman

ID: 2161011125

Program BBA

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Student's Declaration

30 August 2020

I declare that the project report on “**Economic crisis caused by Covid-19**” Embodies the results of my own research works, pursued under the arrangement. I prepared this project under the supervision and guidance of **Md. Anisuzzaman, Assistant Professor, Department of Business Administration, Uttara University.**

I further affirm that the work Projected in this project is original and no part or whole of the project has been submitted to, any other university or institution for any degree or award for any other purpose.

.....

Mithun Chandra Barman

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Supervisors Declaration

I am pleased to certify that the project report on “**Economic crisis caused by Covid-19**” has been successfully completed by **Mithun Chandra Barman** his bearing ID: 2161011125, Department of Business Administration has been approved for presentation and viva voce. Under my Supervision Mithun Chandra Barman.

I am pleased to hereby certify that data and findings presented are the authentic work of Mithun Chandra Barman. I strongly recommend the Project presented for further academic commendation and viva voce.

It has indeed been a great pleasure working with him. I wish him all success in life.

project supervisor

.....

Md. Anisuzzaman

Assistant Professor in Finance & Banking

Department of Business Administration

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Uttara University

Acknowledgement

I am very much grateful to the almighty Allah for giving me strength and opportunity and sound mind and health to complete the project report. A lot of thank to my Honorable teacher, **Md. Anisuzzaman**, who always gave me guidelines and suggestion during the period of completing my project paper.

Preparing the project report on “**Economic crisis caused by Covid-19**” is not an easiest assignment where the information should be analyzed properly and some data yet to be disclosed on the project to operate such research work. This descriptive paper is the outcome of my practical working experience. For successful completion of this project, I have been fortunate to have the support, assistance and encouragement of a number of individuals. Many of them played a decisive role in helping me making this project, although I honestly accept full responsibility for all the errors and omission.

Annual project, financial statements, brochure etc have helped me for preparing this project. I would like to convey my appreciation and thanks for those who have guided me generously with the right knowledge for this project. Last, but not the least show thanks to those respondents who responds who responds each and every time in collecting necessary data.

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Executive Summary

This project is prepared on the basis of **Covid-19 occurred in 2020** epidemics of the size of Covid-19 have huge economic impacts in terms of managing the health crisis and containing the virus while trying to keep the economy functioning. According to the Bangladesh Bureau of Statistics (BBS), 20.5 per cent of the population live below the poverty line that is about 34 million people and 85.1 per cent of work force are employed in the informal sector, that is about more than 50 million people. Most of these workers in the informal sector are also underemployed. Now the pandemic has further worsened their employment prospects. It is now estimated that the pandemic has rendered 80 per cent workers unemployed in the informal sector. Only 6 million people are employed in the formal sector, largely in manufacturing.

Remittances from Bangladeshi workers accounted for \$15.5 billion to the national economy in 2018. Now host countries in Europe and the Middle-East are themselves facing economic slowdown causing large-scale layoffs of migrant worker. Most of them are now returning home to Bangladesh and on return heading towards their country homes exacerbating the health crisis.

Section- 1

Justification of the Study

I motivated in this topic because in this year **Covid-19** is the most dangerous virus. It causes many problems. these measures face challenges in Bangladesh, a lower-middle-income economy with one of the world's densest populations. Social distancing is difficult in many areas of the country, and with the minimal resources the country has, it would be extremely challenging to implement the mitigation measures. Mobile sanitization facilities and temporary quarantine sites and healthcare facilities could help mitigate the impact of the pandemic at a local level. A prompt, supportive, and empathic collaboration between the Government, citizens, and health experts, along with international assistance, can enable the country to minimize the impact of the pandemic.

I am interested in this topic now a days it has caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). The virus was confirmed to have spread to Bangladesh in March 2020. The first three known cases were reported on 8 March 2020 by the country's epidemiology institute, IEDCR. Since then, the pandemic has spread day by day over the whole nation and the number of affected people has been increasing.

Moreover, this is study is going to help me in finding the current status of Lending tool and how affects in Business. It will also serve as a Future refers for researchers on the subject **Economic crisis caused by Covid-19**. It will create an awareness of Lending and improve our country.

In this study I learn effective treatment of **Covid-19**. When a person affected by **Covid-19** what's their best treatment and how to treatment.

Section- 2

Objectives of the study

1. I want to learn about current situation **Covid-19 in Bangladesh.**
2. I want to describe the **economic crisis in bd caused by Covid-19.**
3. I want to tell my readers the impact and dangerous crisis of **Covid-19.**

Section- 3

Method

This article are based on secondary data

- The apparel workers are in the highest vulnerability due to COVID-19: a study on the Bangladesh Apparel Industry.
- Effect of COVID-19 in Bangladesh: Challenge and Overcome.
- Early estimates of the indirect effects of the COVID-19 pandemic on maternal and child mortality in low-income and middle-income countries: a modelling study
- The impact of the COVID-19 pandemic on suicide rates.
- COVID 2019-suicides: A global psychological pandemic.

Section- 4

DISCUSSION ON THE STUDY OBJECTIVES

Public health experts in Bangladesh have expressed concern about the government's decision to charge people for COVID-19 tests amid a sharp decline in the number of tests being done. In late June, the government decided to charge 200 taka (£1·80) for testing done at government facilities and 500 taka (£4·50) for samples collected from home to “avoid unnecessary tests”. The private sector charges 3500 taka (£32) per test. Almost one in four Bangladeshis live below the national poverty line.

Since the decision, testing rates have fallen to around 0·8 tests per 1000 people per day, with a low of just 0·06 tests per 1000 people in August. Bangladesh is administering on average between 12 000 and 15 000 tests per day for a population of 168 million, and has recorded almost 275 000 confirmed cases and more than 3600 deaths.

Shamim Talukdar, head of Eminence, a Bangladeshi public health research organization, told The Lancet that the pandemic had exposed the country’s “unethical” health-care system. “From the beginning of the pandemic, the government wanted to control the COVID-19 testing system”, he said. “At the beginning it didn't allow the private sector to do the tests and now they've applied a charge for testing in the public sector, which just means that the poor are excluded.”

Talukdar told The Lancet that he had visited multiple graveyards across Dhaka, where graveyard managers had told him the death rate from COVID-19 was “four times higher” than the recorded figure was. Many people, he said, had died of COVID-19 but had not been tested, or had died before they had received their test results.

Section- 5

Future Forward

COVID-19 has hit all countries where we work. Pathfinder is taking on this challenge the best way we know how: by putting women and girls at the center of everything we do and an unyielding dedication to building resilient health systems and communities.

We are working with governments in 17 countries to forge stronger health and social systems that maintain essential sexual and reproductive health services, keep our staff safe, and prevent and mitigate the spread of COVID-19.

As more facilities, equipment, and staff are diverted to support COVID-19 response are at risk of losing access to critical sexual and reproductive health resources. We are already seeing disruptions to supplies of contraception and other essential reproductive and sexual health commodities and increases in gender-based violence.

Without innovative solutions and intensified support to health systems that focus on the frontline health workers, majority of whom are women, we will continue to see a rise in gender-based violence, unintended pregnancies, and maternal deaths, and a decrease in economic opportunities for women and girls.

Pathfinder's targeted response will help vulnerable women, girls, and their communities not only survive this crisis but come through it stronger and more resilient.

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Others

<https://www.investopedia.com/>

<https://corporatefinanceinstitute.com/>

<https://www.toppr.com/>

<https://www.wikipedia.org/>

Sl	Article Title	Author(s)	Journal Name	Volume & Issue	Year	Publisher
1	The apparel workers are in the highest vulnerability due to COVID-19: a study on the Bangladesh Apparel Industry	Shuvro Sen1 , Neel Antara2 , Shusmita Sen3 , Sunny Chowdhury4	Asia Pacific Journal of Multidisciplinary Research	Vol. 8 No.3, 1-7 August 2020 Part II	2020	www.apjmr.com
2	Effect of COVID-19 in Bangladesh: Challenge and Overcome	M. Shohel Ranaa* , Mohammad Abu Tareq Ronyb , Nilufa Aktarc , Kabir Hossaind , Tonmoy Alam Shuvoe , Susmita Begumf , Asma-Ul-Hosnag	Journal of Applied Science, Engineering, Technology, and Education	Vol. 3 No. 1 (2021)	2020	https://doi.org/10.35877/454RI.asci128
3	Early estimates of the indirect effects of the COVID-19 pandemic on maternal and child mortality in low-income and middle-income countries: a modelling study	Timothy Roberton, Emily D Carter, Victoria B Chou, Angela R Stegmuller, Bianca D Jackson, Yvonne Tam, Talata Sawadogo-Lewis, Neff Walker	Lancet Glob Health	Vol 8 July 2020	2020	https://doi.org/10.1016/
4	Men, Suicide, and Covid-19: Critical Masculinity Analyses and Interventions	Anisur Rahman Khan1 & Kopano Ratele2 & Najuwa Arendse2	Postdigital Science and Education	Vol 8 June 2020	2020	https://doi.org/10.1007/s42438-020-00152-1
5	The impact of the COVID-19 pandemic on suicide rates	Leo Sher	QJM: An International Journal of Medicine, hcaa202,	Vol. 0, No. 0	2020	https://doi.org/10.1093/qjmed/hcaa202
6	COVID 2019-suicides: A global psychological pandemic	Vikram Thakura *,* and Anu Jainb	Brain Behav Immun.	Vol. 7, No. 08	2020	10.1016/j.bbi.2020.04.062
7	Policy opportunities and challenges from the COVID-19 pandemic for economies with large informal sectors	Rajneesh Narula	Journal of International Business Policy	Vol 3	2020	https://doi.org/10.1057/s42214-020-00059-5
8	Forced social isolation due to COVID-19 and consequent mental health problems: Lessons from hikikomori	Takahiro A. Kato , MD, PhD, 1 , 2 Norman Sartorius , MD, PhD, 2 , 3 and Naotaka Shinfuku , MD, PhD 2	Psychiatry Clin Neurosci	Vol 4	2020	10.1111/pcn.13112
9	COVID-19 Infection Risk in Pakistani	Norina Usman1, Mohammed A.	Department of Public Health	Vol 4	2020	www.shbonweb.com

	Health-Care Workers: The Cost- Effective Safety Measures for Developing Countries	Mamun ^{2,3} , Irfan Ullah ^{3,4}	and Informatics,			
1 0	Effect of Lockdown and Isolation to Suppress the COVID-19 in Bangladesh: An Epidemic Compartments Model	Md. Shahidul Islam , Jannatun Irana Ira , K. M. Ariful Kabir , Md. Kamrujjaman	The global pandemic	Vol. 8 No.3, 1-7 August	2020	(www.preprints.org)

Appendix I

Introducing Consulted Articles

Appendix II

Compilation of Objectives/ Purposes/ Questions/Hypotheses Addressed by the Articles

Article	Objectives/ Purposes/ Questions/Hypotheses
1	The primary objective of the study is to find out the impact of COVID-19 on apparel manufacturing workers. The secondary objectives of this study are the following discussion: To find out the initiatives taken by different stakeholders in Bangladesh to protect the workers' lives and rights; and to write down a few future strategies to minimize the impact of this kind of pandemic in the future
2	1. To find the awareness level of Bangladeshi people about COVID-19 2. To know the economic distress of Bangladesh 3. To observe the impact of COVID-19 in the social life of Bangladeshi people 4. How to overcome this pandemic?
3	The international community is mobilising to limit the spread of severe acute respiratory syndrome coronavirus 2 and reduce mortality from COVID-19. As of May 1, 2020, more than 237 000 people have died from COVID-19, and estimates of future deaths number in the millions. ^{1,2}
4	Critical analyses of masculinity situate higher male vulnerability to suicide in a wide sociocultural context (Andoh-Arthur, Knizek, Osafo, and Hjelmeland 2018). Masculinity does not entail a fixed entity embedded in bodies or behavioral traits; instead, it is conceptualized as a set of practices deployed in different societies to distinguish men from other men and from women (Cornwall and Lindisfarne 1994).

5	Multiple lines of evidence indicate that the coronavirus disease 2019 (COVID-19) pandemic has profound psychological and social effects. The psychological sequelae of the pandemic will probably persist for months and years to come. Studies indicate that the COVID-19 pandemic is associated with distress
6	The realization of the non-availability of vaccine and/or effective antiviral drug against SARS-CoV-2 virus, and understanding that social distancing and quarantine/self-isolation is the only available remedy to us, forced the governments of most of the countries to declare the nationwide lock down.
7.	The most visible effect of the COVID-19 crisis in the developed world has been to the unemployed, the self-employed, casual and gig-workers, and small-scale entrepreneurs and businesses, which can be imperfectly described as those people and enterprises being in the informal sector. Informality is a universal feature of every economy, a term used to describe workers
8.	The COVID-19 pandemic has forced a worldwide lockdown with huge numbers of citizens confined to their homes, 1 often resulting in social isolation, which may lead to mental health problems. One of the best examples of consequences of severe social isolation is the condition
9.	Its' infection (known as COVID-19) as was initially rumored to be associated with the seafood exposures even though, recent epidemiologic data specify 2019-nCoV person-to-person transmission, and it was transmitted throughout the entire world within a month of the first documentation.[1,2] As of May 12, 2020,
10.	Coronavirus disease 2019, which is also known as COVID-19, is an infectious disease which causes respiratory syndrome. It was first originated on 31st December 2019, in Wuhan city, Hubei Province of China. Later on 7th January 2020, it was confirmed that the disease is caused by a new kind of coronavirus. Outside of China the same kind of disease were reported

Appendix III

Complication of Methods

Article	Methods
1.	To understand the impact of COVID-19 on the apparel workers in Bangladesh, the secondary information has been used. The previous literature review, newspapers, and industry reports have been used to compile this study.
2.	We have used the basic statistical tools that include multiple bar diagram, pie charts, simple correlation, multiple correlations, and logistic Regression and one sample t-tests. We used reliability test to find the significance of difference of the reliability of the study.

3.	We modelled three scenarios in which the coverage of essential maternal and child health interventions is reduced by 9·8–51·9% and the prevalence of wasting is increased by 10–50%. Although our scenarios are hypothetical, we sought to reflect real-world possibilities, given emerging reports of the supply-side and demand-side effects of the pandemic. We used the Lives Saved Tool to estimate the additional maternal and under-5 child deaths under each scenario, in 118 low-income and middle-income countries
4.	The Covid-19 pandemic might open up opportunities for the enhancement of suicide prevention and intervention (Reger et al. 2020; Klomek 2020; Courtet et al. 2020). During the crisis
5.	Nothing in our lifetimes can be compared with the magnitude of the COVID-19 disaster. The last comparable crisis was the pandemic of Spanish Flu in 1918–19 caused by H1N1 viruses with genes of avian origin. ³
6.	Social Isolation/distancing induce a lot of anxiety in many citizens of different country. However, the most vulnerable are those with existing mental health issues like depression and older adults living in loneliness and isolation.
7.	At the time of writing, a number of developing countries have chosen to initiate enforced physical distancing to limit the spread of the pandemic, although few governments are unable to offer significant support to incumbent formal actors, let alone informal actors. Already-high unemployment levels are likely to increase significantly. Stiglitz and Fitoussi (2019) do not exaggerate
8.	There are similarities and differences between hikikomori and COVID-19-related social isolation. Just recently, we developed a draft set of international hikikomori criteria, which defines the severity as mild, moderate, or severe depending on whether the person leaves home up to 3 days a week, one or fewer days per week, or rarely leaves a single room. 6 Individuals experiencing
9.	The COVID-19 pandemic disrupted all aspects of human life (i.e., social, physical, and psychological), even though it led to suicide completions.[5-9] With the massive transmission rates, the healthcare systems are drained worldwide.
10.	Due to the severity, as a protection most of the government of the countries has locked everything down and they are encouraging people to stay at home and avoid public gathering. Experts are suggesting the social distancing to flatten the curve of new cases. As a result, right now more than 1/3 global population is lockdown. The WHO is also spreading awareness and advising people to stay at their own habitat without emergency to protect oneself from the virus and any kinds of information regarding the pandemic.

Appendix IV

Complication of Conclusions

Article	Conclusions
1.	The COVID-19 has shaken the global economy. Nobody can predict the situation just because nobody has the idea of the duration of the corona pandemic on the globe. It is right that the scientist can control the COVID-19 pandemic like the previous epidemic, but the impact of it will remain.
2.	In summary, this study was able to present a comprehensive assessment of the knowledge of challenges and overcome toward COVID-19 in Bangladesh. The findings suggest that Bangladesh has a satisfactory level of knowledge on COVID-19 and are generally positive in their attitude to overcoming the pandemic.
3.	Our analysis shows that if the COVID-19 pandemic results in widespread disruption to health systems and reduced access to food, LMICs can expect to see large increases in maternal and child deaths. Under our first scenario (coverage reductions of 9·8–18·5% and wasting increase of 10%), over 6 months there would be 253 500 additional child deaths and 12 200 additional maternal deaths
4.	Pandemic-related unemployment could be a critical concern as wage employment is strongly associated with men's socially perceived role as primary providers and possible self-perception of failure in their role.
5.	The impact of economic problems related to the COVID-19 crisis on mental health may be severe. Millions of people around the world lost their jobs. ^{1,2,23} Measures required to contain the virus, including self-isolation by workers and consumers, shutting of plants and stores and prohibitions on sports and entertainment events are detrimental for economy.
6.	The looming economic crisis may create panic, mass unemployment, poverty and homelessness will possibly surge the suicide risk or drive an increase in the attempt to suicide rates in such patients.
7.	I am proposing that COVID-19 presents an opportunity for key horizontal actions to integrate informal enterprises into the commercial fabric of society. A number of governments have simplified the process of registration for formal firms, but these bureaucracies are often cumbersome, timeconsuming and expensive. This is the time not only to simplify but also to permit those entrepreneurs shy of formalisation, because of a fear of past bureaucratic excesses and inequities
8.	Even though no statistical data exist, there are anecdotal examples of people in Japan and perhaps elsewhere who fear that their COVID-19-positive status might become known in their community and this makes them hesitate to take a polymerase chain reaction test – a behavior similar to that of individuals with hikikomori and their family members.
9.	First, the precedence assurance in receiving a vaccination, testing, and treatment by the HCWs family members while these are available is urgent. This will enhance HCWs availability and confidence in service, but the priority of family advisability is not yet determined. Hence, ensuring front-line caregivers about the worries of the virus transmitting to family members, should be addressed

	as soon as possible.[11] Second
10.	A compartmental model is consists of different groups of individuals whose characters due to a disease is described by a differential equation. Some commonly used epidemic models are SIS, SID, SIR and SEIR models. The Kermack-Mckendric model is the simplest compartmental model which is also known as the SIR model [6].