



VIDHYAYANA

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WORLD AFTER CORONA

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The Covid-19 virus is a message from God (or, for atheists, Nature) to humankind to introspect and change its ways. Let's hope the message is received. The world will be a very different place once this pandemic blows over, as it shall be.

Before sharing thoughts on the post Covid-19 scenario, a few important events that occurred last week.

First, the merger of public sector banks to create larger entities capable of funding corporate India's needs, took effect. There are now 12 PSU banks left; and the consolidation exercise will continue after the Covid-19 issue has been tackled. The merger has some positive impact, for example, a larger bank would have more resources to lend to corporate India, and to buy new technologies for risk management. On the flip side, there's a need for local banks that can do more personal banking, to meet the needs of individuals and micro, small and medium enterprises (MSMEs).

Second, reposing great faith in equity mutual funds, individual investors poured over ₹10,796 crore in to open-ended equity funds in February (the highest-ever) through the SIP route, according to a Crisil analysis. The fall in stock prices, plus unattractive interest rates, attracted them to equity. Such continuing inflows will provide support to the Indian markets.

Third, Abbot has launched a test kit for Covid-19 that can give results in five minutes. This is needed most urgently because India has not conducted enough tests. Testing, and then tracking, are major steps toward containing the spread of Covid-19. It is heartening that Niti Aayog is working on developing an app that would be downloadable on smart phones.

China and Singapore had both developed such apps, which were used to good effect. It can help in warning those who, with the help of the app, were found to be in proximity of a person later discovered to have had Covid. The Government is also trying to get more ventilators in case of a surge in cases.

So, what will the world look like after the crisis is medically tackled?

Will others, including animals be treated with respect?



The polity, encouraged by the Military Industrial Complex (MIC) has treated other nations with disdain, with Trump going around unilaterally breaking treaties with Iran, Russia and Canada/Mexico, using America's economic and military strength to arm twist others. The Syrian crisis was a created one; the stated reason for bombing Syria was a fake narrative of chemical attacks by Assad but its more likely due to his refusal to allow a gas pipeline to pass through, to provide Qatari gas to Europe. The bombing, however, led to mass migration to Europe and has severely weakened Europe's ability to handle the crisis.

Similarly, animals. Covid is a zoonotic disease (that is, spread from animals to humans) probably because bats were eaten by the Chinese. The human system does not have the ability to counter diseases some animals have acquired. The IME (Institution of Mechanical Engineers), states that 5-20 thousand litres of water are needed to produce 1 kg of meat but 500-4,000 litres to produce a kg of wheat [3]. Water is the next oil; it is scarce.

Gauden Galea of WHO says that 'as long as people eat meat there is going to be some risk of infection'.

It is great to see Russia and China (even Cuba with doctors) help Italy and America in the fight against Covid-19.

One hopes this joint humanitarian effort will be remembered after Covid-19 is controlled, and it will result in a greater respect of all nations, of the environment, and of other species.

Will we revert to stakeholder capitalism or continue shareholder capitalism?

Under the former, all stakeholders were given equal importance. Japan and Germany successfully used it and their economic growth in the 80s threatened America's hegemony. America responded with shareholder capitalism, in which providers of capital were paramount, and interests of employees, customers, and suppliers were secondary. This led to over-growth and over-exploitation of natural resources, which, in turn, led to the environmental crisis and to the stretching of supply chains. This may be reviewed after the crisis.

Many other changes too will take place, including in the personal space.



The worst is not over yet. But thanks to the continuing inflow into equity mutual funds, the downside would be less severe. Time to start identifying stocks to buy when the end of the tunnel seems to appear nigh.

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This lockdown has given us—the privileged few—a chance to read, pick up new habits, "upskill", etc., all by just being connected with the world virtually, like never before. We're all seeing people connecting with faraway family and friends through video conferencing, who had rarely reached out to each other in the pre-Covid-19 world.

During this period, I was reading a bit about habits and how do you automate it into routine. Came across multiple articles, books, podcasts etc. which talked about how fast you can develop something into a habit - right from the "21 day myth" to a study which says it takes on an average 66 days to pick up a new habit. But one study that really gave me a perspective was done a 2012 study that was published in the British Journal of General Practice.

Habits are defined as actions that are triggered automatically in response to contextual cues that have been associated with their performance.



- Online grocery stores will use novel ways of delivery using UAVs, drones etc.
- Shops and your regular "mom & pop" stores, will not allow you to typically handle a product and put it back. They will put posters everywhere that is forbidden to touch something unless you are buying it
- *These shops will also start accepting more digital payments, which will reduce their contact with money*
- *After a visit outside, you will not just wash your hands, if possible take a bath and disinfect the clothes before you put it out to wash*
- You will not step out for a coffee rather have a virtual coffee "date" with your friends while sitting at home



Well these are some of the habits that I think we may pick up during the lockdown and follow it in the post-covid-19 world. I'm not trivialising the ordeals of people during the lockdown, but see a possibility of how the world will change a bit post the ordeal as some of these habits are here to stay.

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Survey based on non participant observation study on individual's view and assumptions on the scenario after Covid 19 in areas of Kolkata city, West Bengal
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