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Global Challenges

Covid and Economy

What are the connections
between the two?





Topics The COVID-19 pandemic has profoundly impacted public health and the US economy. The effects of this crisis are multifaceted and have far-reaching consequences.

- Key points
- Thoughts
- Implications
- Point of view



Key points

- ❑ small firms account for the majority of all businesses in the COVID-19 epidemic has been especially harmful
- ❑ The global economy has been affected by the COVID-19 pandemic.
- ❑ worst recessions in American history in 2020
- ❑ the economic harm was significantly worse in many foreign nations.



Thoughts

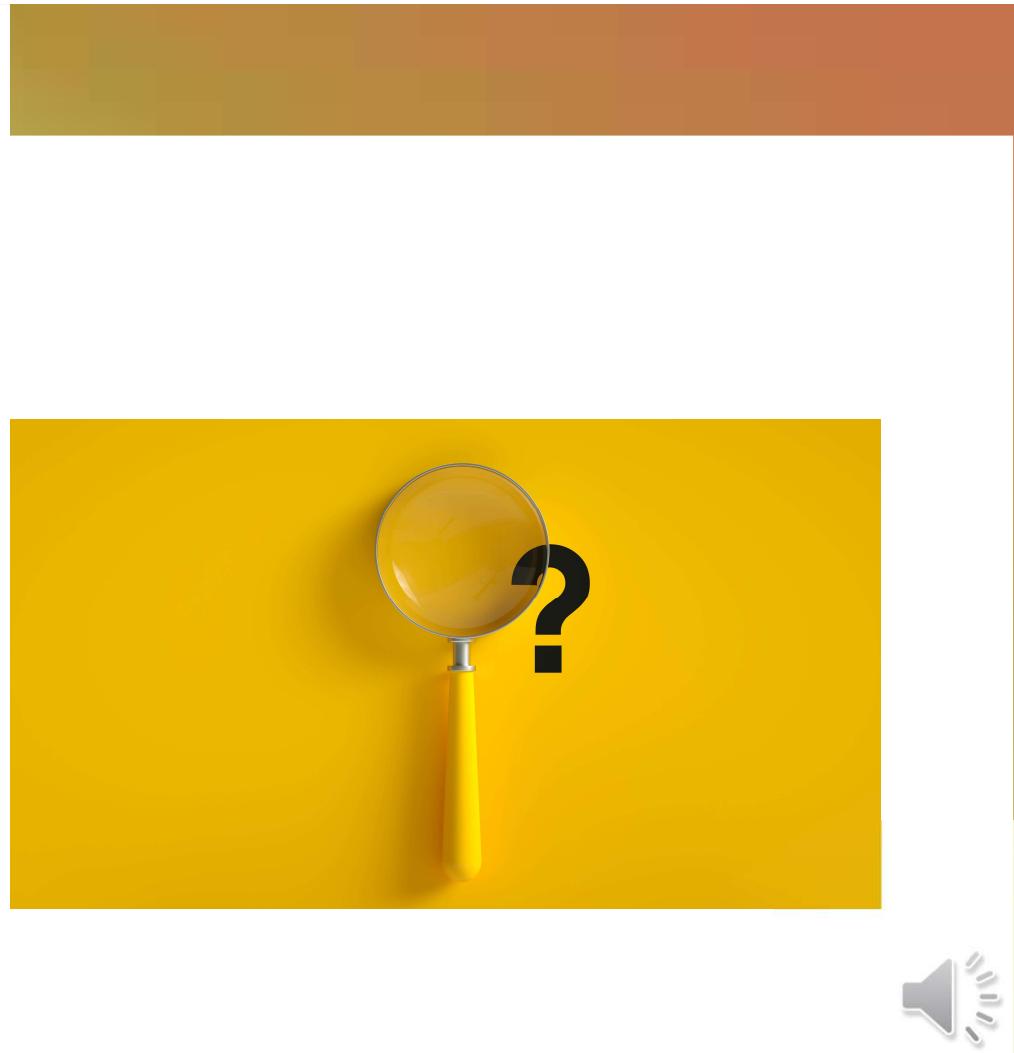
- ❑ The coronavirus pandemic provides the most insight into the trajectory of the world economy throughout the past year.
- ❑ Over 5 million deaths worldwide, including over 827,000 in the US, have been attributed to the virus as of the end of 2021 (OWID 2021).



Implications

The current global situation has significantly impacted various industries and sectors.

- ❑ Travel limitations
- ❑ social distancing measures
- ❑ self-isolation have resulted in a reduced workforce
- ❑ leading to job losses in many economic sectors



Point of view

The international economy was rocked by the COVID-19 epidemic, which also brought about the worst economic crisis in over a century. Inequality inside and across nations increased due to the crisis.



Conclusion

The pandemic has simultaneously caused a supply shock, a demand shock, and a financial shock, making the current economic crisis unparalleled in scope (Triggs and Kharas 2020).



Why critical thinking is so important in the 21st Century

Critical thinking is a valuable skill that can have a variety of benefits, including improving decision-making abilities, enhancing employability, and fostering a deeper understanding of the world. As a fundamental aspect of being a well-informed and engaged individual in the 21st century, it is an essential skill for anyone looking to navigate modern society effectively.



Work Cited

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