

GLOBAL CHALLENGE TO FINANCIAL CRISIS WITH COVID-19 PANDEMIC: A SHORT COMMUNICATION

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The Covid-19 epidemic left China at the top of 2019; the economy of that country was logically the primary to be affected. The globe economy then came to a standstill because the virus unfolds. The Covid-19 world pandemic hit the economies of all countries exhausting, with Europe and therefore the U.S. leading the manner. The United Nations agency predicts a world recession of three in 2020. One among the largest securities market crises is evolution before our eyes, within the same manner because the economic crisis of 1929 or the subprime crisis of 2007-2008. A shock of exogenous nature, striking each consumption and production through the disruption of bound provide chains, the coronavirus crisis has plunged the globe into the unknown, forcing governments to unharness billions of euros, in France above all, to avoid wasting industrial jewels from bankruptcy Gersovitz and Hammer (2004).

Short Note

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It's within the Eurozone that the decline, the foremost marked within the world. Since 1870 have such a big amount of countries at the same time seasoned such a recession. "This may be a devastating blow to the worldwide economy," same International Bank for Reconstruction and Development President David Malpass. Also, several countries are less ready for world retardation than they were throughout the 2009 crisis. Quite a transient crisis, the pandemic could leave deep and lasting scars on economies because of reduced investment, rising state, and therefore the disintegration of world trade. As a result of the pandemic, between seventy million and one hundred million individuals might fall under extreme economic condition.

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