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## THE EFFECTS OF COVID-19 PANDEMIC ON THE INDIAN ECONOMY

### Abstract

The entire world is dealing with COVID-19. The staggering effects of the virus are so tremendous that it compelled the WHO to declare it as a pandemic. The outbreak of the virus has imposed unanticipated restrictions and implications on the global economy as well as society. This article is intended to study the impacts of COVID-19, economic burden, and grave consequences on the different sectors of the Indian economy and the society as well.

*Keywords:* - COVID-19, Economy, Society, India, Pandemic.

### Introduction

The COVID-19 epidemic is a matter of first and foremost human catastrophe in 2020. Over 200 nations and domains have confirmed effective medical cases, caused by coronavirus declared a pandemic by the WHO.<sup>1</sup> We are in a worldwide COVID-19 pandemic, which is perpetrating two kinds of shocks on nations: a health shock and an economic shock. Given the nature of the disease which is profoundly contagious, the ways to deal with containing the spread include policy actions, for instance, the imposition of social distancing, self-isolation at home, closure of organizations, institutions, and public facilities, restrictions on versatility, and even lockdown of a whole nation. These actions can potentially lead to dire consequences for economies around the globe. At the end of the day, successful control of the disease requires the economy of a nation to stop its normal functioning. This has set off feelings of trepidation of a profound and prolonged global recession.

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<sup>1</sup> Dr. Tedros Adhanom Ghebreyesus, *WHO Director-General's opening remarks at the media briefing on COVID-19 - 11 March 2020*, WORLD HEALTH ORGANIZATION (Mar. 11, 2020), <https://www.who.int/dg/speeches/detail/who-director-general-s-opening-remarks-at-the-media-briefing-on-covid-19---11-march-2020>.

This is perhaps the biggest shutdown of trade, commerce, and public utilities that the world has witnessed in the last few generations. This crisis has a great fear of man-kind not only due to health purposes but also due to the global economic recession or depression. Almost every sector is facing a financial crunch and if it continues things can move from bad to worse. As indicated by UNCTAD in its report “*The COVID-19 shock to developing countries*” the prediction is that major economies least exposed to recession would be China and India.<sup>2</sup>

### **The slowdown of GDP Growth**

The Indian economy has been encountering a significant slowdown over the past few quarters. In the third quarter of the fiscal 19-20, the economy grew at a six-year low rate of 4.7%.<sup>3</sup> There was a strong hope of recuperation in the last quarter of the fiscal 19-20. However, this pandemic affected the recuperation and made the recovery extremely difficult in the near to medium term. Moreover, India's growth in the fourth quarter of the fiscal 19-20 went down to 3.1% as indicated by the Ministry of Statistics.<sup>4</sup> As per our Chief Economic Advisor, this drop is mainly caused due to the coronavirus pandemic impact on the Indian economy.<sup>5</sup>

According to a report published by Moody's Investors Service, it says there is a sharp cut in India's growth forecast for calendar 2020 to 2.5% from 5.3% estimated before. But they also suggest a rebound in India's growth in calendar 2021 to 5.8% which is a good sign for an emerging economy like India.<sup>6</sup> The International Monetary Fund (IMF) has cautioned that the Indian economy faces a much more profound downturn than what it had anticipated in April as the country grapples with the COVID-19 pandemic. It has anticipated a sharp contraction of

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<sup>2</sup> UNCTAD, *The Covid-19 Shock to Developing Countries*, UNITED NATIONS (Mar. 2020), [https://unctad.org/en/PublicationsLibrary/gds\\_tdr2019\\_covid2\\_en.pdf](https://unctad.org/en/PublicationsLibrary/gds_tdr2019_covid2_en.pdf).

<sup>3</sup> Ministry of Statistics & Programme Implementation, Government of India, *Press Note on Second Advance Estimates of National Income 2019-20 and Quarterly Estimates of Gross Domestic Product for the Third Quarter (Q3) of 2019-20* (Feb. 28, 2020), pp.8, [http://www.mospi.gov.in/sites/default/files/press\\_release/PRESS\\_NOTE\\_SAE\\_Q3\\_%202019-20\\_28022020.pdf](http://www.mospi.gov.in/sites/default/files/press_release/PRESS_NOTE_SAE_Q3_%202019-20_28022020.pdf).

<sup>4</sup> Ministry of Statistics & Programme Implementation, Government of India, *Press Note on Provisional Estimates of Annual National Income 2019-2020 and Quarterly Estimates of Gross Domestic Product for the Fourth Quarter (Q4) of 2019-2020* (May 29, 2020), pp.8, [http://www.mospi.gov.in/sites/default/files/press\\_release/PRESS%20NOTE%20PE%20and%20Q4%20estimate%20of%20GDP.pdf](http://www.mospi.gov.in/sites/default/files/press_release/PRESS%20NOTE%20PE%20and%20Q4%20estimate%20of%20GDP.pdf).

<sup>5</sup> Saheli Roy Choudhury, *India's response to the coronavirus impact could include cash transfers to the informal economy*, CNBC (Mar. 18, 2020, 10:45 PM), <https://www.cnbc.com/2020/03/19/coronavirus-india-planning-fiscal-monetary-measures-against-impact.html>.

<sup>6</sup> PTI, *Moody's slashes India growth forecast to 0.2 per cent for 2020*, THE ECONOMIC TIMES (Apr. 28, 2020, 08:39 PM), <https://economictimes.indiatimes.com/news/economy/indicators/moodys-slashes-india-growth-forecast-to-0-2-per-cent-for-2020/articleshow/75432876.cms?from=mdr>.

4.5% in FY21<sup>7</sup>, a lofty drop from its April forecast of a 1.9% expansion<sup>8</sup>, calling it a "historic low" for India. According to the IMF's record, this is the most minimal ever for India since 1961.

The bright side, anyhow, is that the country is expected to overcome in FY22 with a 6% growth rate, the IMF said in its latest *World Economic Outlook titled A Crisis like No Other, An Uncertain Outlook*. However, it is lower than even the ASEAN-5 average of 6.2% estimated for 2021 by the agency. With the updated forecast, the IMF joins other international organizations in anticipating negative growth for India in the current fiscal. The Asian Development Bank also scaled down India's growth forecast to -4% from a 4% expansion.<sup>9</sup>

As per a UN report, India is one of the topmost affected economies due to the slowdown of manufacturing works in China with a trade impact of about \$348 million.<sup>10</sup> In addition, while assessing the impact of COVID-19 on various developing countries, the Asian Development Bank (ADB) stated that it could cost the Indian economy around \$387 million and cited several scenarios in this context.<sup>11</sup>

China's economic conjecture is also plausible to grow 3.3% in 2020 against 6.1% in the previous year, which shows tremendous negative growth and it will have an extremely noteworthy impact on the Indian economy as well in light of the fact that China is the largest import source for India among all major COVID-19 infected nations. The shutdown of factories and the resultant deferral in the supply of goods could result in a shortage of raw materials in China for companies largely importing from there and mostly Indian companies are involved. India imports commodities and other things from China worth almost double from any other single nation which is an estimated value of about 13.7%. The second biggest importer to India is the United States, which imports worth 6.9%, and both the two biggest economies are going through economic turmoil so, it will directly impact Indian import and so on the economy.

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<sup>7</sup> World Economic Outlook, *A Crisis Like No Other, An Uncertain Recovery*, INTERNATIONAL MONETARY FUND (June, 2020), <https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>.

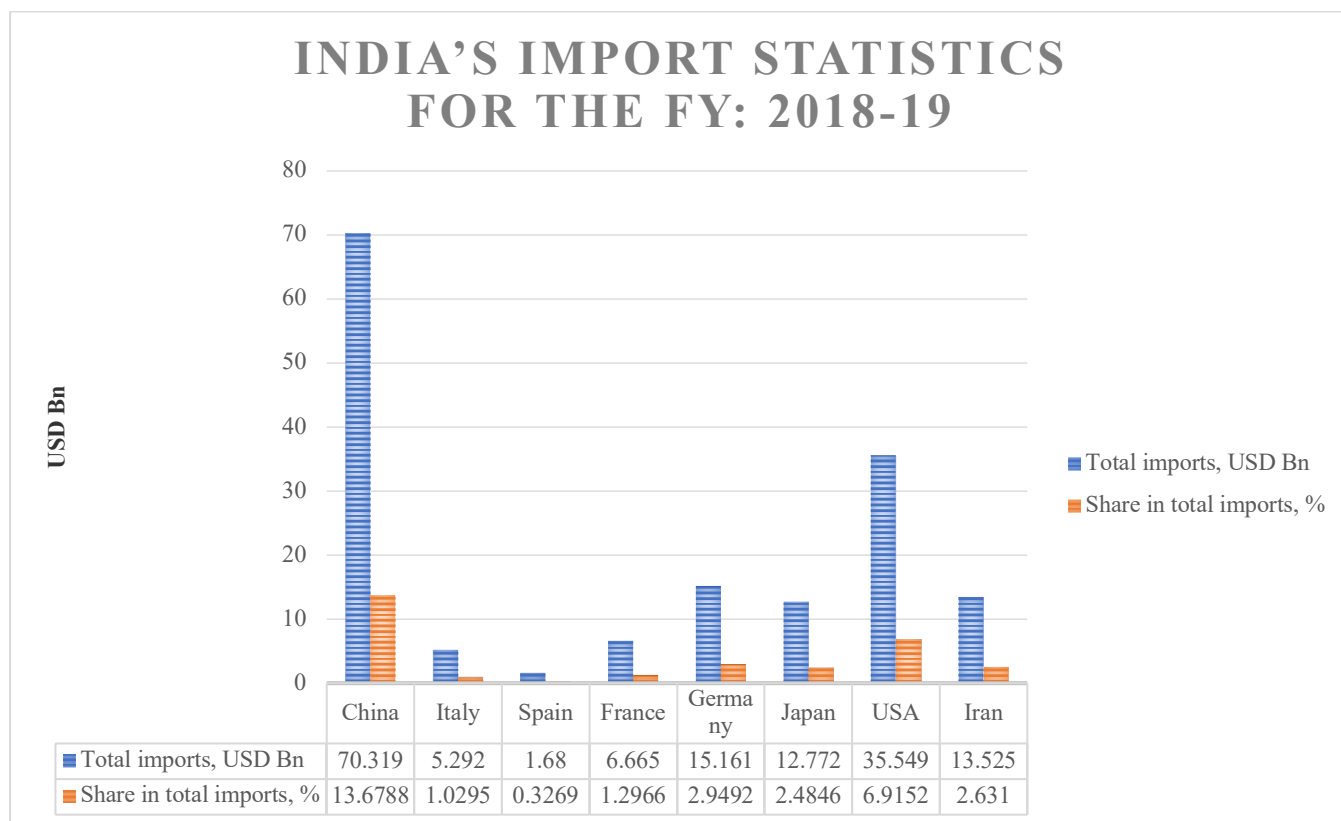
<sup>8</sup> World Economic Outlook, *World Economic Outlook, April 2020: The Great Lockdown*, INTERNATIONAL MONETARY FUND (Apr., 2020), <https://www.imf.org/en/Publications/WEO/Issues/2020/04/14/weo-april-2020>.

<sup>9</sup> *Asian Development Outlook Supplement June 2020*, ASIAN DEVELOPMENT BANK (June, 2020), pp.8, <https://www.adb.org/sites/default/files/publication/612261/ado-supplement-june-2020.pdf>.

<sup>10</sup> PTI, *Trade impact of Coronavirus epidemic for India estimated at 348 million dollars: UN report*, THE ECONOMIC TIMES (Mar. 5, 2020, 10:50 AM), <https://economictimes.indiatimes.com/news/economy/foreign-trade/trade-impact-of-coronavirus-epidemic-for-india-estimated-at-348-million-dollars-un-report/articleshow/74487020.cms?from=mdr>.

<sup>11</sup> Asit Ranjan Mishra, *Coronavirus outbreak may cost Indian economy \$29.9 bn: ADB*, LIVEMINT (Mar. 6, 2020, 11:24 PM), <https://www.livemint.com/news/india/coronavirus-outbreak-in-india-could-cost-the-economy-29-9-billion-adb-11583480504316.html>.

Some other major importers to India are Germany (2.9%), Iran (2.6%), Japan (2.5%), France (1.3%), and so on.<sup>12</sup>



### **Impact on Families and Mental Health**

Fuelled by mandatory stay-at-home rules, physical distancing, economic vulnerabilities, and anxieties brought about by the pandemic, domestic violence has increased worldwide. Across the world, countries including Australia, the United Kingdom, Brazil, China, France, the United States, and others have reported cases of increased domestic violence. India, notorious for gender-based violence (and ranked the *fourth worst country*<sup>13</sup> for gender equality), has shown similar trends. As per the National Commission for Women, there has been a rise in crime against women across the nation due to complete restrictions imposed to battle COVID-19.<sup>14</sup> The increased violence is not just a consequence of the frustration due to physical

<sup>12</sup> Ministry of Commerce, Government of India, *Import: Country Wise Data*, IMPORT EXPORT DATA BANK, DEPARTMENT OF COMMERCE, <https://commerce-app.gov.in/eidb/icnt.asp>.

<sup>13</sup> Sintia Radu & Staff Writer, *The 10 Worst Countries for Gender Equality, Ranked by Perception*, U.S.NEWS (Feb. 10, 2020, 02:25 PM), <https://www.usnews.com/news/best-countries/slideshows/10-worst-countries-for-gender-equality-ranked-by-perception>.

<sup>14</sup> PTI, *India witnesses steep rise in crime against women amid lockdown, 587 complaints received: NCW*, THE ECONOMICS TIMES (Apr. 17, 2020, 05:29 PM), <https://economictimes.indiatimes.com/news/politics-and-nation/india-witnesses-steep-rise-in-crime-against-women-amid-lockdown-587-complaints-received-new/articleshow/75201412.cms>.

confinement. The threat of hunger and poverty, economic dislocation, the spectre of looming unemployment, the global slowdown is being caused due to the pandemic effects. The lockdown gives the perfect opportunity to the abuser to direct and control all activities and movements of women, with violence/brutality if needed.

Besides the increasing mental health issue within families, economic pressure is also increasing upon families due to massive migration, salary cuts, and other things. The data by CMIE clearly shows that the existing situation of unemployment worsens.<sup>15</sup> Economically better-off people manage with varying degrees of difficulty, however people from the lower segments become almost destitute. People with very less or no money are on the extremity of starving and their weakened physical conditions increase their susceptibility to disease which further leads to expense on various treatments and less time spending with family and enjoying with them. Parents could be concerned about a child staying at home due to the suspension/termination of schools. This pandemic has imposed an unanticipated burden on parents where the household includes a front-line health care worker, as there is a possibility of children being exposed to the virus if they come in contact with the member of the house working or saving the lives as a health care worker.

### **Impact on the Stock Market**

The stock markets of India registered their worst single-day fall in history on 23<sup>rd</sup> March 2020 amid a curfew announced by Prime Minister to combat COVID-19.<sup>16</sup> However, SENSEX and NIFTY posted their biggest gains in 11 years on 25<sup>th</sup> March, just one day after the announcement of a 21-days lockdown by the Prime Minister.<sup>17</sup> The Government of India pronounced a combination of measures to handle and tackle the situation, from food security and extra funds for healthcare and the states to sector-related incentives and tax deadline extensions. On 26<sup>th</sup> March, several economic relief measures for the poor were announced totalling over Rs. 1,70,000 crores (US\$22 billion) under Pradhan Mantri Gareeb Kalyan Yojana to support underprivileged and the poor from the impact of COVID-19.<sup>18</sup> On

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<sup>15</sup> Mahesh Vyas, *Unemployment in India A Statistical Profile*, CENTRE FOR MONITORING INDIAN ECONOMY (Jan.-Apr., 2020), <https://unemploymentinindia.cmie.com/kommon/bin/sr.php?kall=wstatmore>.

<sup>16</sup> Express Web Desk, *Stock markets post worst losses in history; Sensex crashes 3,935 points amid coronavirus lockdown*, THE INDIAN EXPRESS (Mar. 23, 2020, 4:26 PM), <https://indianexpress.com/article/business/market/bse-sensex-nse-nifty-stock-market-live-updates-coronavirus-global-markets-6327415/>.

<sup>17</sup> Ami Shah, *Sensex posts biggest gain in 11 years: Investors richer by Rs 4.7 lakh crore*, ET MARKETS (Mar. 25, 2020, 5:23 PM), <https://economictimes.indiatimes.com/markets/stocks/news/sensex-logs-biggest-one-day-gain-in-11-years-investors-richer-by-rs-4-7-lakh-crore/articleshow/74810933.cms>.

<sup>18</sup> BI India Bureau, *India announces a \$22 billion package including cash transfers to feed and serve the poor during the coronavirus lockdown*, BUSINESS INSIDER INDIA (Mar. 26, 2020, 2:10 PM),

27<sup>th</sup> March, the Reserve Bank of India also announced several measures related to TLTRO (Targeted Long Term Repo Operations), CRR (Cash Reserve Ratio), and MSF (Marginal Standing Facility) which would make available Rs. 3,74,000 crores to the country's financial system.<sup>19</sup> Also, the World Bank endorsed \$1 billion help to India to grapple the coronavirus pandemic.<sup>20</sup>

### **Impact on Employment**

According to a *report*<sup>21</sup> by international management consulting firm Arthur D Little, the worst of COVID-19's impact will be felt by India's most vulnerable in terms of job loss, destitution increment, and diminished per-capita income, which thusly will result in a lofty decrease in the Gross Domestic Product (GDP). It also stated that up to 135 million jobs could be lost and 120 million people might be pushed back into poverty in India, all of which will have a hit on consumer income, spending, and savings. The above report likewise said that a W-shaped recuperation is the most probable situation for India with a GDP contraction of 10.8% in the FY 2020-21 and GDP growth of 0.8% in FY 2021-22.

Moreover, the International Labour Organization (ILO) in a report said that about 40 crore workers in India working in the informal economy are at risk of falling deeper into poverty during the COVID-19 pandemic crisis.<sup>22</sup> According to the above-stated report, in low and middle-income countries, the number of laborers in informal employment sectors and workers with limited access to health services and social protection are at high risk and affected most. Without appropriate policy measures, laborers and workers face a high risk of falling into poverty and will experience more noteworthy difficulties in recapturing their livelihoods during the recovery period.

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<https://www.businessinsider.in/india/news/fm-nirmala-sitharaman-26th-march-speech-highlights-and-updates/articleshow/74825011.cms>.

<sup>19</sup> Shaktikanta Das, *Governor's Statement - Seventh Bi-monthly Monetary Policy Statement, 2019-20*, RESERVE BANK OF INDIA (Mar. 27, 2020), <https://rbidocs.rbi.org.in/rdocs/Content/PDFs/GOVERNORSTATEMENT5DDD70F6A35D4D70B49174897BE39D9F.PDF>.

<sup>20</sup> World Bank, *World Bank Fast-Tracks \$1 Billion COVID-19 (Coronavirus) Support for India*, WASHINGTON DC (Apr. 2, 2020), <https://www.worldbank.org/en/news/press-release/2020/04/02/world-bank-fast-tracks-1-billion-covid-19-support-for-india>.

<sup>21</sup> *India: Surmounting the economic challenge of COVID-19*, ARTHUR D LITTLE (May, 2020), <https://www.adlittle.in/en/india-surmounting-economic-challenges-covid-19>.

<sup>22</sup> *ILO Monitor : COVID-19 and the world of work-Second edition*, INTERNATIONAL LABOUR ORGANIZATION (Apr. 7, 2020), [https://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/documents/briefingnote/wcms\\_740877.pdf](https://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/documents/briefingnote/wcms_740877.pdf).

On 26<sup>th</sup> May, CRISIL announced that this will perhaps be India's worst recession since independence.<sup>23</sup> The labour division under the MGNREGA, 2005 are most noticeably terrible affected as they are not given employment because of lockdown, the vast majority of the labour sectors are related to the construction organizations and every day breadwinners.<sup>24</sup> Over 45% of families across the nation have reported an income drop as compared to the previous year.<sup>25</sup> Acuité Ratings estimated that the Indian economy will lose over \$4.64 billion, approximately Rs. 32,000 crores consistently during the initial 21-days of complete lockdown.<sup>26</sup> Under complete lockdown, not exactly a fourth of India's \$2.8 trillion economic movements were functional.<sup>27</sup> Up to 53% of businesses in the country were anticipated to be significantly affected.<sup>28</sup>

### **Impact on Youngsters**

As per the CMIE weekly report, 27 million youngsters of 20-30 years of age group lost their jobs in April 2020 after a nationwide lockdown to prevent the spread of COVID-19.<sup>29</sup> After the announcement of opening up industries in a staggered manner from May, the labour participation rate rose from 36.2% to 37.6% while the unemployment rate tumbled from 27.1% to 24%. The employment rate also rose from 26.4% to 28.6%. CMIE expressed its view that job loss of 27 million youngsters in their 20s will have serious long-term repercussions. *"They will have to compete with the new cohorts joining the labour force after them, for fewer jobs,"* it stated, adding young India will not be able to build the savings it will require later in life. As indicated by CMIE, job losses among the young population would have implications for savings. *"While households may well conserve cash during these times, the loss of jobs among*

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<sup>23</sup> CRISIL, *Minus Five: India GDP growth outlook for fiscal 2021*, S&P GLOBAL COMPANY (May 26, 2020), <https://www.crisil.com/content/dam/crisil/our-analysis/reports/Research/documents/2020/05/minus-five.pdf>.

<sup>24</sup> Kabir Agarwal, *COVID-19 Lockdown: In April, MGNREGA Work Crashed to Lowest in 7 Years*, THE WIRE (May 1, 2020), <https://thewire.in/labour/covid-19-lockdown-mgnrega>.

<sup>25</sup> Centre for Policy Research, *Podcast: How has India's lockdown impacted unemployment rates and income levels?*, SCROLL.IN (Apr. 22, 2020, 12:30 PM), <https://scroll.in/article/959756/podcast-how-has-indias-lockdown-impacted-unemployment-rates-and-income-levels>.

<sup>26</sup> Sankar Chakraborti, *COVID-19 threatens to hit India's growth trajectory further*, ACUITÉ RATINGS & RESEARCH (Apr. 2, 2020), [https://www.acuite.in/pdf/Acuite\\_GDP%20FY21\\_Media%20Release\\_02-04-2020\\_Final.pdf](https://www.acuite.in/pdf/Acuite_GDP%20FY21_Media%20Release_02-04-2020_Final.pdf).

<sup>27</sup> Sriram Iyer, *Lockdown relaxation- more than half of India's economy may reopen from Monday, says Nomura*, BUSINESS INSIDER INDIA (Apr. 18, 2020, 4:45 PM), <https://www.businessinsider.in/policy/economy/news/lockdown-relaxation-more-than-half-of-indian-economy-may-reopen-from-monday-april-20/articleshow/75220299.cms>.

<sup>28</sup> People Matters, *Impact of COVID-19 on Indian economy and workforce*, FICCI (Mar. 26, 2020), <http://www.ficci.in/ficci-in-news-page.asp?nid=20956>.

<sup>29</sup> Mahesh Vyas, *Longterm cost of lockdown*, CENTRE FOR MONITORING INDIAN ECONOMY (May 12, 2020), <https://unemploymentinindia.cmie.com/kommon/bin/sr.php?kall=wtabnav&tab=4080&nvdt=20200512102158653&nvpc=09100000000&nvtype=COMMENTS>.

*the young deprives households of the extra cash that is mostly saved for either buying a house or durables or for retirement,”* it said, adding that this loss of savings will have long-term implications.

### **Economic Stimulus Package**

In the wake of the rising death toll and under the directions of the World Health Organization (WHO) that proclaimed the novel virus as a pandemic, the Indian Government took stringent actions to recognize, treat and reduce the transmission of the virus. Some key steps taken by the Indian government to battle the deadly virus includes precautionary steps (substantial screenings, borders sealing), informative steps (distributing viable information on the Ministry of Health’s official website), medical steps (providing various centers across the country for the diagnosis and treatment).

On the other hand, to revive the economy which has stalled due to COVID-19 Prime Minister on 12<sup>th</sup> May 2020 announced a Rs. 20 lakh crore stimulus package – close to 10% of the Indian GDP and focuses on land, labour, liquidity, and laws.<sup>30</sup> While addressing the nation, PM said that this package will be called as AatmaNirbhar Bharat Abhiyan or Self-Reliant Strategy. Articulating the plans, PM Modi said that the self-reliant strategy will rely upon five pillars — growing a new economy, creating a state-of-the-art infrastructure, setting up a technology-based delivery system, utilizing the young demography, and by exploiting domestic demand. The stimulus package announced by the Prime Minister is a blend of monetary support, fiscal support, ease of doing business processes, as well as some fundamental reforms.

The details of the package were released by Finance Minister for the next five days in tranches. Top United Nations (UN) economic experts have commended India for its Rs.20 trillion stimulus package and experts are of the view that the fiscal stimulus will help console markets and boost domestic consumption. Chief of the Global Economic Monitoring Branch, Hamid Rashid, highlighted that the Rs.20 trillion package, amounting to 10% of India’s GDP, is the largest so far in the developing countries and is an extremely positive evolution.<sup>31</sup>

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<sup>30</sup> PIB Delhi, Prime Minister’s Office, *PM gives a clarion call for Aatmanirbhar Bharat*, PRESS INFORMATION BUREAU (May 12, 2020, 8:45 PM), <https://pib.gov.in/PressReleaseDetail.aspx?PRID=1623391>.

<sup>31</sup> PTI, *‘Impressive’! Modi’s economic package gets UN high praise; top experts hail Rs 20 lakh cr stimulus*, FINANCIAL EXPRESS (May 14, 2020, 2:35 PM), <https://www.financialexpress.com/economy/un-economic-experts-hail-pm-modis-impressive-rs-20-lakh-crore-stimulus-package-to-revive-economy-hit-by-coronavirus/1958853/>.



Furthermore, to bolster the economy, the government announced various relief measures including income tax, GST, bank balance, and other problem resolving steps to ease the burden of the people.<sup>32</sup>

### **Conclusion & Suggestions**

COVID-19 has posed an unprecedented challenge for India. Given the large size of the population, the precarious situation of the economy, especially of the financial sector in the pre-COVID-19 period, and the economy's reliance on informal labour, social distancing measures, and lockdowns would be hugely disruptive. The central and state governments have perceived the challenge and have responded however this response ought to be just the beginning. Policymakers need to be prepared to scale up the response as the situations develop to limit the effect of the shock on both the formal and informal sectors and pave the way for a V-shaped recovery. Simultaneously, they must ensure that the responses remain enshrined in a rules-based framework and limit the exercise of discretion to avoid long-term damage to the economy.

This is the crucial period and call for everyone to act socially more responsible and stick to our duties as a part of our society. Society, acting through elected governments, needs to address the threats with appropriate, adequate, and convenient measures to eliminate the risk of socio-economic breakdown beyond the point of restoration. We need an aggressive nationwide campaign to promote awareness about voluntary moratoria on debt payments and a community-enforced ban on evictions during the next few months and highlight the various modes that will allow needy people to see through the next few months.

National news channels, radio channels, and social media platforms must be deliberately utilized, similar to how the government has deployed campaigns advocating for physical distancing and hand washing to combat COVID-19.

Civil society organisations are critical to assisting. Hundreds of non-profits are working to enable access to medical assistance, legal aid, counselling, 24×7 shelter needs, and so on. Therefore, in its endeavours to combat COVID-19, the government must permit civil society organizations, counsellors, mental health organizations, and other service providers to come to the aid of people facing domestic violence.

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<sup>32</sup> Tatacapitalblog, *Finance Minister's Announcements on Relief Measures over Coronavirus lockdown*, TATA CAPITAL (Mar. 27, 2020), <https://www.tatacapital.com/blog/trends/finance-ministers-announcements-on-relief-measures-over-coronavirus-lockdown/>.

A bold step, similar to the steps taken to unfold the global financial crisis in 2008, is needed today. The global economic leaders need to refrain from imposing or intensifying export and other trade restrictions to avoid delayed recovery.<sup>33</sup>

Additional measures and reforms are needed in addition to the government package, and soon to keep the agricultural sector and supply chains working smoothly. Keeping in the view that there is a large number of seasonal migrant workers in India who trudged for miles and miles on highways to return to their home villages.

The government should think about food and nutrition security and provide meals with diversified diets to informal workers and the poor. Sustenance programs like Integrated Child Development Services (ICDS), mid-day meals, and Anganwadis (Rural child care centres) should keep on functioning as essential services and provide rations and meals to recipients at home.

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<sup>33</sup> Press Release No. 20/187, *WTO and IMF heads call for lifting trade restrictions on medical supplies and food*, INTERNATIONAL MONETARY FUND (Apr. 24, 2020), <https://www.imf.org/en/News/Articles/2020/04/24/pr20187-wto-and-imf-joint-statement-on-trade-and-the-covid-19-response>.