

# **SARASWATI**

The Research Journal

## **Covid Pandemonium: Analyzing Impact on Commerce and Economy**



**SBES College of Arts and Commerce,  
Aurangabad, Maharashtra**

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# A CASE STUDY OF INEQUALITY IN INDIA DURING PERIOD OF COVID

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## ABSTRACT

Abstract in India, in addition to the huge economic growth since the 1980s, economic inequality has also increased. India ranks second in the latest UNDP report on rising global income inequality and 147th out of 157 countries in Oxfam's report on inequality reduction commitments. Cut back

**Key word** - covid 19 inequality wealth gender

## INTRODUCTION

The extreme financial crisis caused by the Covid-19 pandemic has led to the closure of hundreds of thousands of Indians. Hundreds of factories have lowered their shutters, and the financial system has fallen into a deep hidden pit. However, the extremely rich seem to be very prosperous, and this may have increased over the same period. A document from the charity organization Oxfam stated that as of March 2020, the wealth of Indian billionaires has increased by 35 cents, and the center has imposed one of the most severe bans in the world. This paradox can also be seen in the dynamics of commodity markets during the pandemic. After a sharp decline in the first few weeks after the lockdown, the market recovered strongly. Mad Cow Disease surpassed Sensex on the 21st. Although this growth is not always subsidized by the use of basic financial indicators, the stock market may want to fall again, which is for those who are already wealthy. The wealth of people has a huge impact. The Oxfam document shows the profit made through the shares of 11 billionaires in Simple by at some point in this financial era. The pressure is enough to pay for 10 years of fitness expenses in India. Due to income cuts and layoffs, he came here last year, and now there are no more reminders. To emphasize this paradox, Oxfam's archives point out that by April 2020, about 170,000 people will be unemployed every hour to make up for the national price range. Deficit cover, and claimed that the net one-time tax 4 is equal to one penny of the wealthy families in India. I might want to increase my online income by 1 hour of Indian GDP. However, this view has few stakeholders, and the ultimate counter-motivation that may be observed is that it is time to see growth as an alternative to eliminating inequality

## OBJECTIVE OF STUDY

- 1) Study of inequality on various area
- 2) Study of financial health education area
- 3) Study of impact covid 19 on various area

**DATA COLLECTION;** study data only secondary data various newspaper article, Oxfam report

**SCOPE OF STUDY;** study data only first lockdown period of March to Dec 2020

**Inequality policies;** The index ranks countries that measure their policies and actions in three areas that are said to be directly related to reducing inequality: public services (health, education, and social protection), taxation, workers' rights, Nigeria, Bahrain, and India, Has witnessed the fastest-growing Covid-19 outbreak in the world, and is one of the worst-performing countries in addressing inequality during the pandemic. India's education, healthcare, social protection, taxation, and labor rights policies increased from 141 in 2018 to 151 in 2020, due to weak labor rights and a high percentage of jobs at risk. In Uttar Pradesh, men's informal sector accounts for 86.9%, and Andhra Pradesh's women account for 73.6%. It ranks 141th in