

на производствах, однако теперь может быть применена и в этой сфере, а все благодаря инновационной идеи, которую мог осуществить любой сотрудник.

Где границы предстоящих технологических возможностей? Ответ на этот вопрос никому не известен. Существование уже известных потрясений доказывает безграничность открытий и силе их эффектов на человека и организацию.

Так, известен экспериментальный проект интерактивного кино, в котором будут продуманы все возможные варианты развития событий сюжетной линии. Зритель будет подключен к специальному аппарату, считывающего его эмоции на нейрофизиологическом уровне. И в зависимости от его ожиданий, будет меняться сюжет картины. Некий «идеальный фильм» – фильм для каждого. Кажется, что границ возможностей действительно не существует.

Однако, на данный момент организация не может определять свое существование на вере в прогнозы аналитиков. Не смотря на альтернативы всех возможных улучшений и дополнений компьютерных алгоритмов, состояние полного исключения доли непредсказуемости невозможно. По причинам того, что человек всегда был и останется неизвестной переменной – пресловутым человеческим фактором.

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IMPLICATIONS OF COVID-19 FOR THE GLOBAL ECONOMY

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Abstract: Chinese authorities informed WHO that a new coronavirus infection had occurred in Wuhan city. This happened on December 31, 2019. WHO gave the disease its official name – COVID-19. The IMF recognized that the epidemic would affect the entire global economy. The longer this situation continues, the greater the consequences will be.

Keywords: COVID-19, global economy, recession, public debt, bankrupt.

So far, the main losses for the world economy are related to an epidemic control measure. The IMF plans on allocate \$ 1 trillion from its funds to fight the coronavirus. Production activities in Italy had been suspended due to the epidemic. The country's economic losses amount to 100 billion euros per month.

If the epidemic drags on, international companies would have to build new production chains. Therefore, there would be large costs. The largest Chinese electronic retailer AliExpress had already announced delivery delays.

Although the main danger is the likely fall in consumption in China (because their population is one and a half billion, and there are tons of big companies there)/ China could become a trigger for global financial crisis. Moody's experts drew attention to the decline in the price index for non-ferrous metals. This index is the best indicator for industrial production in the world.

Transport and travel companies around the world expect losses. Major freight companies Maersk and Cosco cancelled 70 container ships in the past 4 weeks. The automotive industry

in Germany would close the first quarter with a minus. In General, it is predicted to reduce consumption and production of cars compared to 2017 by about 7.5 million units all over the world. Almost the same forecasts in mechanical engineering, electrical engineering, precision mechanics and optics. There is a large risk for pharmaceuticals. Because 88% of substances are supplied from China to European pharmaceutical industry

There will be no summer tourist season in European countries and North Africa this year. We can expect total bankruptcy of smaller players: tour operators, restaurateurs, event agencies, etc. Moreover, a significant loss of creditworthiness of hoteliers, large tourist networks and systems. Most employees in these industries would lose their jobs.

Countries where tourism accounts for a significant share of GDP may become bankrupt. What happens in reality depends on international financial institutions and major economic donors as the European Union.

Due to the fall in passenger traffic, the business of transport companies would be significantly reduced. Airlines around the world are almost unprofitable. All of them would need government support.

The demand for fuel would decrease very significantly — and this would keep oil prices at a low level, even if the OPEC + countries agree on something.

The world economy has entered a recession. The head of the IMF Kristalina Georgieva remarked that the recovery from the crisis would depend on how quickly the consequences of the coronavirus pandemic would be overcome. First of all, small and medium-sized businesses would stop their activities. Unfortunately, these enterprises are likely to be ruined. Therefore, we can predict a wave of bankruptcies. Critical months for production are March and April.

The Dow Jones, Nasdaq, NYSE, and S&P fell by 12.5%. The largest ten billionaires in America lost about \$ 100 billion due to the fall of the stock market. The unemployment rate in USA would grow for 25-30%. The whole economy has already lost more than half a trillion dollars. This process is still gaining momentum. It will certainly affect the plans for economic development not only in Europe, but also in those countries that actively cooperate with it.

Global GDP in a catastrophic epidemic may fall by 8-9% per year. Trade hubs like Singapore and Hong Kong and oil-producing countries would suffer the most (losses more than 10% of GDP). Developed countries that were almost unaffected by the epidemic would suffer the least and capital would migrate here from other countries. Middle — income countries will suffer the most (with an average loss of 1.6% of income), while rich countries will suffer the least. At the same time, in rich countries, the loss of national income from the risk of increased mortality rate is higher than in poor countries. The more severe the epidemic, the higher its relative cost.

A lot of countries and regions took some measure. They imposed quarantines. Many kinds of activities stopped. It caused serious consequence for economy. If the quarantine lasts for 1–2 quarters, the entire state machine would begin to slow down. This means that the processing of court cases, issuing permits and licenses, approving projects and updating agreements—everything will slow down or stop.

Active social life is a foundation for demand of products. People go to the restaurants, gyms, and clubs. They buy expensive cars, clothes and phones. Therefore, they spend a lot of money and support the economy.

For the most part, the quarantine kills supply and demand. Because, unfortunately, tons of employees don't work, get sick and die. In addition, companies don't launch a new products and services. The value of long-term and financial assets would fall. The public sector would also suffer, because tax collections would fall. The volume of public debt will continue to grow all over the world. This would cause the inflation. The tax rate on the income of rich people may increase.

As a result, firms stop investing money into their development. The number of bankrupts is increasing. Not only corporations, but people too lose their money. It is a danger for bank sector. mass non-payments will cause a financial crisis, Bank losses and reduced liquidity.

However, there are several advantages. At first, the less people go out of home, the less death and the sooner they get back to work.

Secondly, the quarantine helps to the government. Because if there would be tons of sick human, the hospitals won't be able to save everyone. And the global economy would have enough labor force.

If the health care system fails, the population would see terrible images of overcrowded hospitals and morgues. They will be afraid to go outside. In this case, it would be difficult to make people go to school, university and work. They would start saving money and stop spending. Demand for non - essential goods and services would crash. And the global economy would collapse. Despite deferrals and benefits on loans, despite defaults, banks would be supported in the required amount. Governments and Central banks use their emission capabilities to cover the costs of their citizens with subsidies.

The public debt of many countries increased rapidly. Saudi Arabia increased the maximum value of the national debt from 30% to 50%. The European Commission has spent 37 billion euros to fight the coronavirus. The ECB announced a program to buy government and corporate bonds from Euro zone countries for 750 billion euros. The US launched \$ 2 trillion to fight the pandemic. America issues Treasury bonds. American and foreign investors buy such securities and receive income from them. This situation will accelerate the growth of public debt of these and many other countries.

The world is waiting for a consumer and investment boom. Healthcare and the pharmaceutical industry would begin to develop rapidly. Most people would work from home, make purchases, enter into transactions and to arrange talks on the Internet. It is time for great takeovers: online services would take over offline ones.

A year or two after the epidemic ends, there may be a period of long-term growth in the value of stocks and a period of stagnation in debt markets: there is a lot of money and the economy is growing. The quarantine is the best way to save the population and the whole economy. The government of every country should protect their territory from COVID-19 now. And the global economy would recover as soon as possible.

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