

Economic problems of quarantine infections

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Abstract

© 2020, by ASERS® Publishing. All rights reserved. Predictably, the fall in world gross domestic product (GDP) will be at least 4.2% due to restrictive measures in connection with the COVID-19 spread. The global economic crisis has not yet been overcome, and if the second pandemic wave occurs, its consequences can be even more disastrous. As a result of the COVID-19 pandemic, all countries will suffer, though the GDP reduction will be different, depending on the individual states' previous economic situation. It seems important to compare different countries' economic losses depending on their economic model. Germany will be considered as a country with a developed economy, Russia and China – as transition economy countries and India – as a developing one. The results of studying such pandemics impact on various countries' economies can be used in choosing the optimal answer to possible pandemics in the future.

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Keywords

Consumer spending, COVID-19, Fiscal support, GDP, Pandemic, Unemployment, World financial crisis

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