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IMPACT OF COVID 19 ON TRADE POLICY IN MAHARASHTRA

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Introduction

Covid 19 affected whole world. Numerous people's are affected and additionally died during this year by coronavirus. Bharat is additionally a robust tolerant this sickness. It is additionally touching all the weather and elements of world. In this state of affairs all peoples maintain social distancing. And additionally all of nations of world were lock hewn by their government reason for these all peoples stayed reception. The COVID-19 crisis has been exacerbated by decades of alleged "free trade agreements" targeted on prioritizing non-public profits over healthy communities. In Calif., we tend to area unit feeling these effects over ever. Even worse, company lobbyists' area unit exploitation this crisis to push for a lot of trade deals which will damage operating individuals, the setting and access to reasonable delivery medicines. The government has immersed all workplaces across geographical region to shut until thirty one March. On twenty three March the Chief Minister proclaimed a wide curfew wherever all district borders would be sealed with no inter-district transportation aside from for essential product. the typical share of Maharashtra's contribution to India's nominal gross domestic product is that the highest among all states at fourteen.2%, in step with the state economic survey for FY21. As per the advance estimates, Maharashtra's economy is predicted to grow by (-) eight.0% throughout 2020-21. because of the impact of the COVID-19 pandemic on Trade, Repairs, Hotels & Restaurants and Transport sectors, the services sector is predicted to grow at (-)9.0%. Meanwhile, the 'Agriculture & allied activities', 'Industry' and 'Services' sectors for the state area unit expected to grow by eleven.7%, (-)11.3% and (-)9.0% severally. Therefore To check positive -negative effects on trade policy I choose this topic for research paper.

Objectives of research

1. To explain positive - negative effects of covid 19 on human life.
2. To overview on trade policy in Maharashtra.
3. To study of impact of covid 19 on trade policy in Maharashtra.

Research Methodology :

The main objective of this paper is to discuss the positive and negative impacts of COVID-19 on trade policy in Maharashtra. as a economical perspective. For the purpose of this study used social science research methodology to study the research topic Used scientifically analysis. In this method used secondary data tools. In this secondary data tool used reference books. Research articles, news papers, journals, published and unpublished materials and also taken help of internet facilities.

Throughout this pandemic, within the last 2 quarters, has overstrained several segments of the economy, as well as trade, that is acclaimed as AN engine of growth. world trade has slouching within the half-moon of this year as several countries have practiced a pointy decline in their trade. per CPB World Trade Monitor, the world trade volumes fell by four.3%, year-on-year, registering consecutive declines within the initial 3 months of this year. the general decline

in world trade was two.5% between January-March, 2020. world industrial production conjointly has decelerated by four.2% within the same amount. world organisation predicts a fall in world trade between 13-32% in 2020 because of the pandemic, which might be practiced by all regions, touching the sectors with advanced price chains the foremost. during this context, this policy transient examines however the engines of growth are affected in Republic of India.

Lockdown result on business in Maharashtra

These business closures have brought into focus the clause of "Force majeure", typically embedded at the top of contracts, wherever parties account for unpredictable events within which a contract should be dissolved because of "acts of God." because of the pandemic, businesses across the planet are going to be grappling to meet written agreement obligations, because of personnel shortages obligatory by the govt or the business itself. Volvo cluster recently created AN announcement that the implications of the Covid-19 occurrence has effects on them, and therefore the impact is basically related to personnel shortage within the production and provide chain disruptions. Event managers have conjointly been hit by the ban on social gatherings and conferences, with connected vendors of edifice and travel agencies facing the force similarly. Tour corporations full of dwindling business in Maharashtra should currently talk over with customers, with some already refusing to produce refunds on the forced cancellations.

Lockdown result on employments in Maharashtra

Several corporations have created policies to support their staff in these unsure days. Moreover, square measure they're conjointly operating with their vendors to confirm contractors' work from home desires are met. Among the male employees, informal employees accounted for seventy one.1 p.c of the personnel, and among feminine employees, informal employees accounted for fifty four.8 p.c of the personnel. Women's earned financial gain in Republic of India was simply twenty percent that of men's even before the pandemic. Globally, and in Republic of India, additional ladies have lost jobs throughout COVID-19. A recent report by the middle for property Employment in Republic of India shows that in the primary internment in 2020, solely seven per cent of men lost their jobs, compared to forty seven per cent of ladies UN agency lost their jobs and failed to come back to figure by the top of the year. within the informal sector, ladies fared even worse. This year, between March and Apr 2021, rural Indian ladies in informal jobs accounted for eighty per cent of job losses.

Post covid Agriculture sector in Maharashtra

The government exempted agriculture sector from the COVID-19 internment. numerous measures relating to transport and distribution of agriculture inputs, transport and sale of turn out, on-line renewal of licenses, coordination among the state departments, use of recent technology benefited in giving support to agriculture and allied activities sector throughout the internment, it said. Due to the general increase in calculable agriculture production, the crops sector is anticipated to grow by sixteen.2 per cent, whereas stock, biology and work, fisheries and cultivation sectors are expected to grow at four.4 per cent, 5.7 per cent and a couple of.6 per cent severally.

Impact on hotels and restaurants

The association stated that since October 2020, restaurants in Maharashtra were allowed to operate at 50 per cent capacity during restricted timings. But the second wave of the pandemic had led to another lockdown and, later, more severe restrictions were imposed on restaurants. The country's hospitality sector is among the worst-hit due to the pandemic. Nearly 30 per cent of the hotels and restaurants have shut permanently due to losses. Over 20 per cent still haven't

opened fully and the rest are running into losses with revenues below 50 per cent of pre-Covid level. As the hospitality industry has suffered huge losses due to the Covid-19 pandemic Pradeep Shetty, Senior Vice President, Hotel and Restaurant Association of Western India

Impact on transport sectors

The transport sector, which is the lifeline of the nation and essential services provider to the people of the country, bears the first impact of the lockdowns and the curfews. The chairman, core committee and former president of All India Motor Transport Congress Bal Malkit Singh has stated that the transport sector is facing a loss of about Rs 315 crores per day due to the COVID-19 restrictions across the country. The shops are closed except those dealing with essential items, restrictions by the state government have started affecting the transport sector. The sector is facing a loss of 315 crores. The state of Maharashtra is one of the leading automotive manufacturing hubs and home to the financial capital of the country.

Impact on consumer demand

As the movement of individuals has been curtailed to an outsized extent, overall shoppe demand would conjointly get wedged touching bound segments in producing, Care said. Lesse activity in most segments can have an effect on power consumption, and thus the genera production of electricity similarly, it said, adding that even the pace of construction can cu down, and new comes won't be concerned.

Conclusion

Due to impact of the pandemic scenario on trade, repair, hotels and restaurants, and transport sectors, the services sector is anticipated to indicate a negative growth of 9 per cent. The state's economy {is expected|is predicted|is ANticipated} to witness an eight per cent negative growth and it's calculable to be Rs nineteen,62,539 crore, the survey aforesaid. business and services sectors ar expected to indicate a negative growth of eleven.3 per cent and nine per cent severally, it said. The agriculture and allied activities sector is anticipated to grow at eleven.7 per cent because of overall sensible monsoon, the survey intercalary. The agriculture and allied activities sector was the sole sector that was least wedged by the COVID-19 pandemic because of timely and proactive measures taken by the govt, the survey aforesaid. Nominal GSDP of Maharashtra is anticipated to decrease by Rs one,56,925 large integer throughout 2020-21 as compared to 2019-20. Meanwhile, per capita state financial gain throughout 2020-21 is anticipated to be at Rs one,88,784.

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