

United Nations Economic and Social Council

MetMUNC XLIX

Topic: Socio-Economic Effects of the Global Pandemic

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Introduction

Coronavirus was something that citizens of the world barely knew, and gave it little to no importance, until it plagued our entire nation. Coronaviruses are “single stranded RNA viruses, about 120 nanometers in diameter. They are susceptible to mutation and recombination and are therefore highly diverse, and there are about 40 different varieties.”¹ Coronavirus has the ability to infect humans as well as non-mammal animals. Coronavirus originates from a family of viruses that cause mild to strong upper respiratory illness, and includes symptoms such as cough, fever, fatigue, shortness of breath, and loss of taste/smell.² COVID-19 is a virus that is believed to originate in bats, which eventually spreads to other animals and finally, humans, by meat from wild-animals being contaminated, especially meat sold in Chinese markets.

The virus was named COVID-19 (COronaVirus Disease-2019)³, as the first cases of COVID-19 began in December 2019-January 2020, when it spread throughout Wuhan, China. Due to the sudden rise in cases in local areas, especially near Wuhan, the virus became known as an epidemic. However, this virus spread worldwide rapidly, as the disease has been detected in

¹ <https://www.cebm.net/covid-19/coronaviruses-a-general-introduction/>

² <https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html>

³ <https://www.cdc.gov/coronavirus/2019-ncov/cases-updates/about-epidemiology/identifying-source-outbreak.html>

over 200 countries, and has affected millions of people, identifying COVID-19 as a pandemic. When an infected person coughs or sneezes, those around the individual are exposed and the virus is then transmitted through droplets. The droplets enter the person's body through various pathways, such as the nose, mouth, and eyes. Worldwide, there are approximately 21 million confirmed cases of coronavirus and close to 754,000 deaths.⁴ Those living in certain parts of the world were drastically impacted by the spread of the virus. The United States, for example, is one of the leading nations in this world, but became weak as the virus spread rapidly and drastically throughout

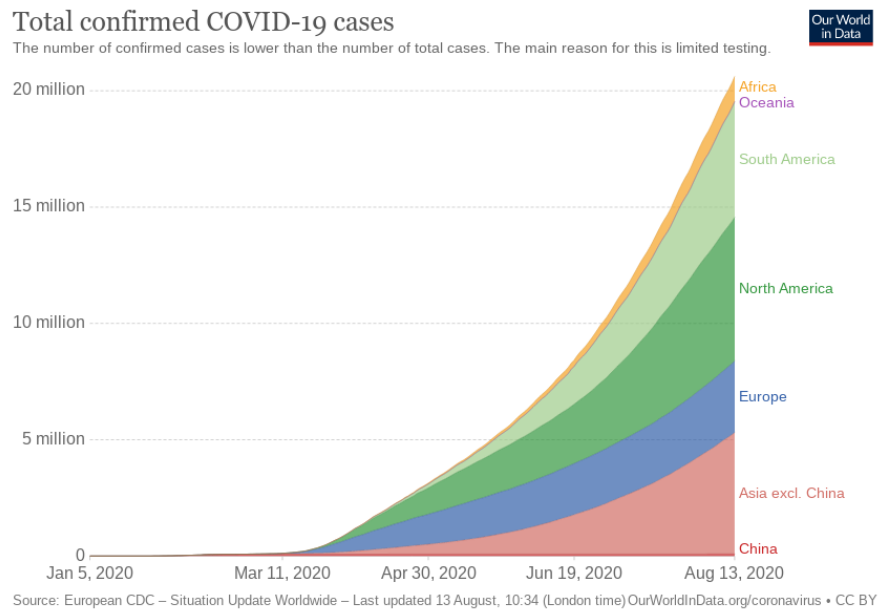


Figure 1: This graph describes the rise of CoronaVirus cases from January 2020 to April 2020, in different areas of the world.

U.S. citizens. There are 5.41 million confirmed cases of COVID-19 in the U.S., with approximately 170,500 deaths. Italy was another nation that was horrified when the pandemic hit the citizens, with immediate lockdown and an estimated number of 252,000 coronavirus cases. This contagious and dangerous virus is not only a health crisis, as it has negatively impacted the people living in societies, communities, but also has had a detrimental effect on our economy.

⁴ <https://www.worldometers.info/coronavirus/>

Social Effect of the Global Pandemic

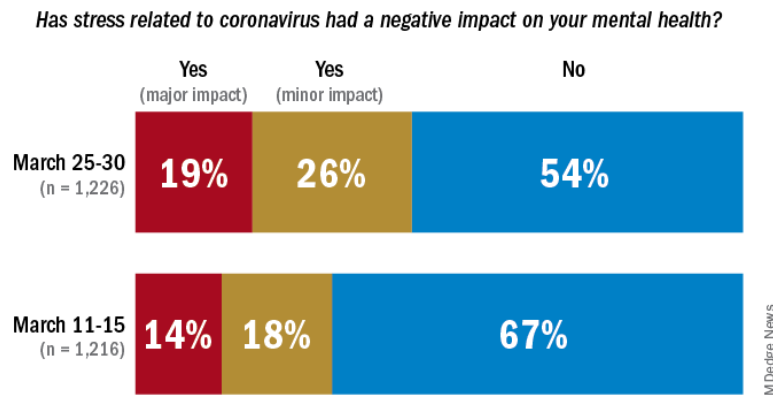
The coronavirus disease has not only changed the dynamic of this world, but has attacked societies and individuals living in them. The outbreak of this virus affects many diverse populations in all segments, including “people living in poverty situations, older persons, persons with disabilities, youth, and indigenous peoples.”⁵ The poor face a higher risk of being infected with this virus and potentially spreading it, due to the lack of resources which could protect them from the virus. Although the virus affects everyone, no matter the income, those with low income are associated with chronic diseases such as diabetes and heart disease, both of which are factors increasing susceptibility to COVID-19. Additionally, homeless people will be greatly exposed to the virus because they do not have permanent shelter to call home and keep them safe. Those that are homeless or live in unsanitary conditions will not have access to clean and running water, clothing, food, shelter, masks, gloves, and other essential necessities. Due to strict lockdown and social distancing guidelines, there are concerns for increasing domestic violence levels, including physical and emotional abuse. “Refuge, one of the UK's domestic abuse charities, has reported a 25% increase in calls made to its helpline since lockdown measures were announced.”⁶ Because of the increased time spent in lockdown, a greater amount of individuals are vulnerable to abuse and thus, becomes difficult to ask for help, but countries like the UK have set proper guidelines. COVID-19 has affected different people in various ways socially, which will be hard for people to cope with.

⁵ <https://www.un.org/development/desa/dspd/everyone-included-covid-19.html>

⁶ <https://www.refuge.org.uk/25-increase-in-calls-to-national-domestic-abuse-helpline-since-lockdown-measures-began/>

In addition to all the previous social effects mentioned, one of the major impacts of COVID-19 is social isolation. Because of the sudden spread of the virus throughout the world, countries took immediate action by enforcing lockdown to prevent more cases. However, people being shut down in their homes for a long period of time is not healthy either. “Research has shown that chronic social isolation increases the risk of mental health issues like depression, anxiety and substance abuse, as well as chronic conditions like high blood pressure, heart disease and diabetes. It also raises the risk of dementia in older adults.”⁷ Prior to the coronavirus, people would have social contact everywhere they go, including malls, work, grocery stores, schools, and while travelling, but all of these aspects have been limited. Besides essential workers,

COVID-19: More Americans report negative mental health effect



Notes: Both surveys involved nationally representative samples of adults. The margin of error for both was ±3 percentage points.
Source: Kaiser Family Foundation

Figure 2: These survey results indicate the negative impact on mental health of individuals because of COVID-19.

everyone else’s physical contact with others has been nearly stopped. “For the 28 percent of Americans who live alone, this has meant little to no human contact for months,” and surveys suggest that “within the first month of COVID-19, loneliness increased by 20 to 30 percent, and emotional distress tripled.”⁸ Thus, the coronavirus has had a detrimental impact on the social aspect of people’s lives.

⁷ <https://www.rush.edu/health-wellness/discover-health/combating-effects-social-isolation>

⁸ <https://www.healthaffairs.org/doi/10.1377/hblog20200609.53823>

Economic Impact of the Global Pandemic

Not only has COVID-19 impacted the people in countries socially, but has affected our economy negatively as well. The widespread cases of the coronavirus hurt the economy and stock market. Many countries faced an economic recession, although COVID-19 had not seriously harmed the country and its citizens. Additionally, several countries earn great profit due to their trading with foreign nations, but over the period of March 2020 to April 2020, “43 out of 46 countries experienced a lower level of trade in goods. South Africa, India, Mexico, France and Italy are the five countries that suffered the highest reductions in trade volume over that period. Israel, China and Chile recorded an increase in trade.”⁹ In addition, the top 10 countries with the highest reductions in trading include high and middle income economies, drastically depressing their economies. So far, estimates suggest that the virus could decrease the global economic growth to 6.0% in 2020, cutting it by 3%,¹⁰ with possible chances to recover if a second wave of the virus does not plague our nation.

Job loss was another major aspect that was greatly impacted by COVID-19, as employment rates were at a low. Recorded in June, the job

The unemployment rate for women is greater than the rate for men in the COVID-19 downturn



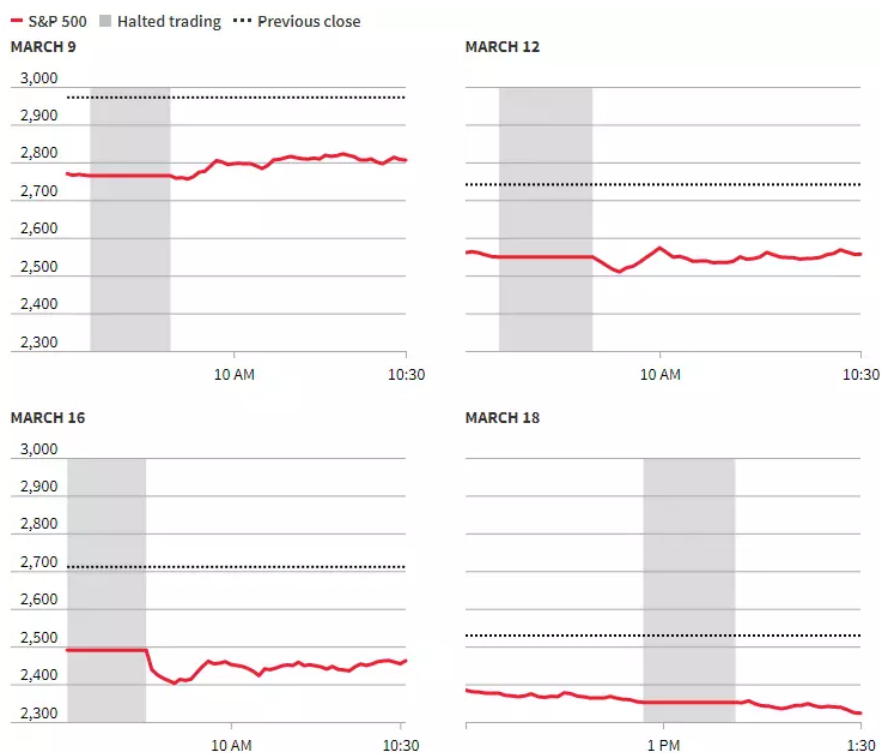
Figure 3: This chart indicates the percentage of people unemployed, during the months of COVID-19, for the general population, and then divided by gender.

⁹ <https://www.unido.org/stories/coronavirus-economic-impact-10-july-2020>

¹⁰ <https://fas.org/sgp/crs/row/R46270.pdf>

losses in February were worse than the Great Recession for 43 states.¹¹ One of the major countries to face an economic downturn was the United States, as the number of unemployed Americans went up more than 14 million, “from 6.2 million in February to 20.5 million in May 2020,”¹² as the unemployment rate reached 14.4% in April, the era’s highest.

Lastly, the stock market was somewhat impacted by COVID-19 as it collapsed in March 2020, as everything came to a screeching halt. Many retail stores such as clothing stores, restaurants, and small businesses filed for bankruptcy. As measured by the DJIA, the stock



market fell 26% in four days.¹³ Due to the apparent ease at which COVID-19 spreads, many businesses took early precautionary measures and closed immediately. Furthermore, big shares in companies that may have been bought or sold had the power to impact the value of these companies. As people got used to living with COVID-19, online retail

¹¹ <https://carsey.unh.edu/COVID-19-Economic-Impact-By-State>

¹² <https://www.pewresearch.org/fact-tank/2020/06/11/unemployment-rose-higher-in-three-months-of-covid-19-than-it-did-in-two-years-of-the-great-recession/>

¹³ <https://www.sciencedirect.com/science/article/pii/S1544612320306668>

companies and online schools began, allowing the stock market to slowly open up and make a comeback, bettering the economic status of the world today.

Conclusion

COVID-19 has altered the way the world functions. Wherever you go, every single individual is wearing a mask and maintaining social distancing, of at least six feet, due to the measures put in place. The quick and deadly spread of the coronavirus struck the world, with no country knowing how to respond. Fortunately, countries were able to create guidelines to keep their citizens and country safe, including travel bans, lockdowns, and closing of restaurants and public places. In some parts of the world, the number of coronavirus cases and the number of deaths has decreased and there are fewer cases, but on the other hand, other parts of the world have rising cases. The opening of school and the workplace is uncertain and the future is uncertain, but as long as everyone follows the respective guidelines, all people will be safe and the socio-economic status of everyone will improve.

Questions to Consider:

1. How was your country impacted by the outbreak of COVID-19?
2. What guidelines did your country put in place to prevent the spread of COVID-19?
3. How did this virus impact the socio-economic status of your country?
4. How can your country improve the lives of those affected by this virus?
5. How has your country facilitated the re-opening after COVID-19?

Helpful Links

- <https://psychcentral.com/coronavirus/background-history-of-the-coronavirus-covid-19/>
- <https://www.un.org/development/desa/dspd/everyone-included-covid-19.html>
- <https://www.healthaffairs.org/doi/10.1377/hblog20200609.53823>
- <https://fas.org/sgp/crs/row/R46270.pdf>