



IMPACT OF COVID-19 PANDEMIC ON INDIA AND SAUDI ARBIA TRADE WITH GLOBAL PRESPECTIVES

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Abstract- The Covid-19 pandemic that spread across the global from late January, along with sluggish international trade, affected India's major export markets in the previous financial year, latest official data shows. In 2019-20, India's trade with South Asia, Asian (Association of Southeast Asian Nations), the Gulf nations, China, and North America reduced.

This was primarily because export orders and finalized shipments were cancelled in major segments, such as engineering goods, electronics and textiles, in the prime trading months of January to March.

Keywords- International Relation, Trade, Trade development, Covid-19, Pandemic, Commerce

I. INTRODUCTION

Since the flare-up of the Covid illness of 2019 (COVID-19), more than 1 million individuals have lost their lives because of the pandemic, and the worldwide economy is relied upon to decrease by a stunning 4.3 percent in 2020. A great many positions have effectively been lost, a huge number of vocations are in danger, and an expected extra 130 million individuals will be living in outrageous neediness if the emergency perseveres. These are bleak -gores that re demonstration the gigantic difficulties and human enduring brought about by this pandemic. Nor is a finish to COVID-19 yet in sight. In numerous nations, the quantity of new COVID-19 cases is increasing at a disturbing rate and, for some; a subsequent wave is as of now an unwanted reality. Much vulnerability stays about how and when the pandemic will run its course, yet the remarkable monetary stun produced by the worldwide wellbeing crisis has as of now strongly uncovered the worldwide economy's prior shortcomings, seriously slowing down improvement progress all throughout the planet. While virtually all circles of life have been influenced by the pandemic and the subsequent financial effects, the focal point of this report is on the pandemic's huge ramifications for exchange and improvement. Moving quickly along the movement associations and transport passages that make up the essential supply routes of the worldwide economy, the spread of the infection has bonneted from the basic interconnectedness – and frailties – of globalization. Coming against a background of effectively delicate financial conditions, the pandemic has made disturbances on an exceptional scale and revealed the weakness of numerous all around hindered families and areas. Corona virus has prodded on various effectively noticeable patterns, amplifying a few hindrances to improvement, yet has likewise opened up new freedoms for exchange and advancement. In this report, chosen parts of "another typical" are talked about, just as how COVID-19 might be a distinct advantage for a few relentless and arising exchange and improvement challenges in zones that UNCTAD has been looking at inside and out. To be better outfitted to manage the emergency and construct a stronger, comprehensive and practical future, approach activities are likewise depicted that UNCTAD part States can take to help continuous reactions to COVID-19 and a possible recuperation from the pandemic. In this arrangement, how the COVID-19 pandemic has shaken the worldwide exchange and improvement scene to its center is laid out. An elevated perspective is given of how the worldwide wellbeing crisis formed into a worldwide monetary stun. There is a nearby glance at the quick effects on worldwide development, global exchange and unfamiliar direct venture and what the emergency has meant for worldwide creation, business and at last individual jobs. Addressing a wide scope of markers that portray the pandemic's effect, the way that the effect is lopsided and shifted towards the most powerless, both inside and across nations, is featured. The examination in part 2 revolves around how the interruption brought about by COVID-19 has had genuine and unbalanced outcomes on helpless and hindered low-pay families, transients, laborers in the casual area and, regularly, ladies. Particularly in the creating scene, a considerable lot of these populaces are not secured by friendly wellbeing nets but are especially

influenced by taking off joblessness. The effect of the pandemic on these gatherings is inspected with the end goal of reinforcing their flexibility, through beneficial limits, more extensive social assurance and sexual orientation delicate approach reactions. The effect of COVID-19 on two areas that have been especially influenced and utilize numerous weak gatherings – the travel industry and microenterprises and little and medium-sized undertakings – is likewise dissected. In part 3, there is a move to Nanking the quick reaction to the emergency and recuperation from the pandemic in the weakest nations. The effect of the emergency on outside Finance is inspected, with a conversation on how official advancement help and settlements assume a critical part for a considerable lot of the least fortunate and most weak nations and how obligation supportability has become a test for a developing number of nations. As demonstrated in the part, the pandemic is leading to unreasonable obligation troubles in many agricultural nations, further imperiling their endeavors at preparing adequate assets to accomplish the Sustainable Development Goals. Strategy suggestions are additionally examined with respect to improved fiscal space and liquidity support and the requirement for more extensive and bolder activity, especially in the space of sovereign obligation. The viewpoint is widened, past the most helpless, in section 4 by investigating the effect of the emergency on worldwide worth chains and how the pandemic presents a significant test for global creation, particularly in blend with progressing mechanical change, discontinuity of global financial policymaking and practical advancement goals. It is contended that COVID-19 can be an impetus for stronger worldwide and local creation networks that help the structure of profitable capacities with respect to underlying change, diversification and maintainability. In dissecting the effect of the pandemic on global creation, related speculation strategy and maintainability issues are analyzed. Additionally analyzed is the means by which science, innovation and advancement approaches utilized in the pandemic reaction can be outfit by agricultural nations to expand their development and gainful limits. The new speed increase in digitalization and the effect of the COVID-19 emergency on electronic business are thought of. Global vehicle and exchange assistance are likewise examined as significant transmission channels that can worsen interruptions yet in addition empower a more feasible and versatile recuperation. In this succession, how global exchange sent stuns beginning in significant economies rapidly to creating locales is seen, prompting lopsidedly negative monetary stuns in agricultural nations. What the market disturbances brought about by the pandemic meant for those with restricted market power the most, like little and medium-sized endeavors and business people, and truly affected all shoppers are inspected. The thought is that, considering cultivating financial recuperation, worldwide exchange should likewise assume a key part. It is contended that nations can accomplish a more grounded, more comprehensive and greener monetary recuperation by receiving a suitable blend of exchange strategy, rivalry and shopper assurance approaches and natural arrangement. The pandemic requires the United Nations to make suitable moves to address these new difficulties and openings. UNCTAD made a move from the get-go in the pandemic, joining with elements across the United Nations advancement framework, to set up a financial reaction system to "recuperate better". The report adds to this level headed, zeroing in on examination and strategy activities in the space of exchange and improvement. A large number of the arrangement activities portrayed in this report guarantee that exchange and related viewpoints, like unfamiliar direct venture, innovation and Finance, are important for comprehensive and manageable arrangements.

With the United Nations praising its seventy-fifth commemoration this year, global collaboration and fortitude are and will stay basic to manage this emergency, to keep away from a lost decade and keep up expects the 2030 Agenda for Sustainable Development. The Sustainable Development Goals are presently more significant than any other time. The 2030 Agenda stays the solitary decision for a more prosperous future for individuals and planet. Coronavirus represents a gigantic test to advancement desires. It is an obvious token of shared weakness and exhibits the requirement for genuine change. Regardless, it can likewise be an in real life highlight adjust course and fabricate a stronger new typical. Much will rely upon the approaches embraced and capacity to facilitate, both at the worldwide and public levels. Consequently, notwithstanding the bleak viewpoint, it is as yet conceivable to transform COVID-19 into the finest hour of the United Nations and construct a more comprehensive, versatile and supportable future.

The effect of COVID-19 on globalization

Globalization has adjusted the way we live and acquire an occupation. Thusly, exchange and travel have been perceived as huge determinants of the spread of sickness. Also, the ascent in urbanization and the nearer incorporation of the world economy have worked with worldwide interconnectedness. Hence, globalization has arisen as a fundamental system of sickness transmission. This paper intends to analyze

the possible effect of COVID-19 on globalization and worldwide wellbeing regarding portability, exchange, travel, and nations generally affected.

The impact of globalization was operationalized regarding portability, economy, and medical services frameworks. The portability of people and its size was evaluated utilizing carrier and seaport exchange information and travel data. The monetary effect was estimated dependent on the labor force, occasion abrogations, food and horticulture, scholarly organizations, and production network. The medical services limit was surveyed by considering medical services framework pointers and readiness of nations. Using a strategy for request of inclination by similitude to ideal arrangement (TOPSIS), we determined a pandemic weakness file (PVI) by making a quantitative proportion of the possible worldwide wellbeing. The pandemic has set a phenomenal weight on the world economy, medical services, and globalization through movement, occasions undoing, business labor force, evolved way of life, the scholarly community, and medical services limit. In view of PVI results, certain nations were more helpless than others. In Africa, more weak nations included South Africa and Egypt; in Europe, they were Russia, Germany, and Italy; in Asia and Oceania, they were India, Iran, Pakistan, Saudi Arabia, and Turkey; and for the Americas, they were Brazil, USA, Chile, Mexico, and Peru. The effect on portability, economy, and medical care frameworks has just begun to show. The discoveries of this examination may help in the arranging and execution of techniques at the nation level to help facilitate this arising trouble.

Globalization has arisen as a way to guarantee monetary and social development of people. The ascent in urbanization and the nearer reconciliation of the world economy has worked with worldwide interconnectedness. However, exchange and travel, fundamental parts of globalization, are huge supporters of the spread of irresistible illnesses. Verifiably, pandemics have been noticed since the commencement of human development and correspondence. The bubonic plague brought about by *Yersinia pestis* was communicated from China to Europe through shipping lanes. Likewise, following the development of armed forces in the First World War, the flu pandemic of 1918 prompted more than 50 million passing's around the world. All the more as of late, the Asian influenza of 1957 (flu A H2N2) was accounted for in 20 nations and principally spread by means of land and ocean venture to every part of The Hong Kong influenza pandemic (flu A H3N2) spread broadly through air travel. Throughout the long term, globalization has intensified worldwide infection transmission and has had critical monetary ramifications. The nearby coordination of the economy in current occasions has, along these lines, arisen as a fundamental system of illness transmission [A.J. Tatem, S.I. Feed, D.J. Rogers 2006].

The outcomes of a pandemic are characterized as far as mortality as well as by their effect on our everyday business and the economy, with globalization speeding up this misfortune and costing billions (US dollars) in uses. Pandemics influence the economy regarding request and supply. To start with, customers and financial backers will in general lose trust in commercial centers influenced by the pandemic, deteriorating the interest side of the market. Second, non-attendance and decrease in the labor force refute the inventory side. Finally, general wellbeing and worldwide reaction to pandemics influence financial aspects and advancement strategies in exchange, travel, and wellbeing reaction.

A pandemic can likewise influence the economy as far as decelerating the financial development of influenced nations, prompting a decrease in exchange and expansion in neediness. For instance, the 1918 flu pandemic introduced monetary misfortune as diminished training, expanded incapacities, and lower financial status. Another critical effect of pandemics arises as labor force decrease. Non-attendance in schools and the labor force were considered as a direct monetary effect of the Hong Kong influenza during the 70s. Moreover, influenza pandemics have prompted an outstanding decrease of human and monetary capital, as shown by the SARS pandemic, which had an expected financial effect of \$18 billion in East Asia [E.X. Fan 2003].

The finish of 2019 tested the world with a plague of a novel Covid (SARS-CoV-2), first saw in Wuhan, China [C. Wang, 2020]. Corona virus, the sickness brought about by SARS-CoV 2, gives a range of side effects going from gentle to serious with asymptomatic introduction additionally portrayed. On March 11, 2020, the World Health Organization (WHO) announced COVID-19 a pandemic, and as of October 21, 2020, more than 41 million affirmed instances of COVID-19 and 1.13 million passing's have been accounted for around the world.

This uncommon season of COVID-19 and the executed lockdown measures have impacted vulnerabilities in regards to financial development. The vulnerability on the worldwide development figure by the International Monetary Fund (IMF) in 2020 is required to decay by 3%, and by 6.1% for cutting edge

economies. Furthermore, China, the second-biggest economy, announced a decrease of 6.8% in the principal quarter the lockdown measures have additionally expanded timework and working from home, dropped activities, and limited organic market.

The effect that COVID-19 can apply on wellbeing frameworks of the world differs. Low-and center pay nations with less created wellbeing frameworks are probably going to confront more critical difficulties and stay powerless in controlling COVID-19 contrasted with the top level salary nations. Hence, deciding the weakness lists at the public level is significant in aiding policymakers and the WHO to all the more likely control and mitigates the effect of the pandemic all the more proficiently.

The motivation behind the current examination is to explore the effect of COVID-19 on globalization regarding portability, economy, and medical care frameworks by using information acquired for 1) versatility and travel assets, 2) economy and labor force, 3) medical services limit, and 4) country-level wellbeing weakness. Wellbeing weakness was analyzed through the estimation of a Pandemic Vulnerability Index (PVI).

COVID-19's direct impact on India's exports

The highest exposure of COVID-19 on Indian sectors relates to products that make around 18 percent of India's total export basket, i.e., the Textiles, Clothing and Transportation sectors. Moderate exposure can be seen for India's top 3 exports, which are Fuels, Chemicals, and Stone and Glass, which make up more than 40 percent of India's exports. Sectors that are less dependent on export markets, such as vegetables, plastic and rubber, animals, food products, etc., face the lowest risks of exposure.

Objectives of the study

- ✓ To know the historical perspectives of Trade Relations of India and Saudi Arabia
- ✓ To know the Indian economy and Saudi Arabia economy
- ✓ To know the trade relations between India and Saudi Arabia during pandemic
- ✓ To know about Covid-19 and their effect on global trade and economy

II. RESEARCH METHODOLOGY

For the purpose of this study, descriptive research method has been adopted. Because, the present study deals with large level with trade relation with India and Saudi Arabia In this present study we have used two types data primary data and secondary data like, news papers, old papers, magazine, journals, research paper etc.

Rational of the study

At the time of writing (27 April 2020), India is in the growing stages of the COVID-19 pandemic, with over 27,000 cases and around 900 deaths. The first case in India was recorded on 30 January 2020. The Indian government has been prompt in its measures for containing the virus with a 21-day complete lockdown policy at a very early stage when the number of cases was just over 500 and on 14 April 2020, extended the lockdown by a further 18 days. In contrast, China has flattened its curve and entered a post-peak period. The immediate fall-out from this pandemic is a situation where demand is likely to soar due to stockpiling in the short-term, whilst in the longer-term; supply will be compromised due to restrictions on trade, leading to a decline in the supply of raw materials used in Indian production lines.

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