world

MDPI

Article

Globalization and the Fallout of the COVID-19 Pandemic

Pascal L. Ghazalian

Department of Economics, University of Lethbridge, Lethbridge, AB T1K 3M4, Canada; pascal.ghazalian@uleth.ca

Abstract: The COVID-19 pandemic has significantly impacted globalization by disrupting the course of international economic integration, reducing interpersonal interaction and communication, and lessening the significance of global governance and political interactions. This unprecedented event has altered global supply chains, MNEs' operations and FDI, and trade patterns, and it has favored protectionist and border policies. Meanwhile, travel restrictions and social-distancing measures reduced human mobility and hindered intercultural exchanges. This study explores the short-term and long-term effects of the COVID-19 pandemic on economic globalization while also reflecting on its implications for social and political globalization. The analysis underlines that the COVID-19 pandemic has encouraged many governments to assess their strategies vis-à-vis globalization by seeking a certain equilibrium between global engagement, regional retreat, and national seclusion. Despite the adverse implications, some positive outcomes have emerged via the COVID-19-induced digital transformation and the reconfiguration of the global supply chains to improve resilience against future exogenous shocks. This pandemic exposed the shortcomings of the current global system and emphasized the necessity for a post-COVID-19 "re-designed" globalization to mitigate anti-globalization sentiments and expand benefits across countries/geo-economic regions and different segments of society.

Keywords: COVID-19; globalization; economic globalization; social globalization; political globalization; international trade; foreign direct investment; multinational enterprises

check for updates

Academic Editor: Manfred Max Bergman

Received: 5 November 2024
Revised: 3 December 2024
Accepted: 16 December 2024
Published: 1 January 2025

Citation: Ghazalian, P.L. Globalization and the Fallout of the COVID-19 Pandemic. *World* **2025**, *6*, 4. https://doi.org/10.3390/world6010004

1. Introduction

Globalization is often described as an international process of interaction and integration among people, firms, and governments. Three types of globalization can be identified: economic, social, and political. Economic globalization pertains to international economic integration, and it is principally characterized by significant growths of international trade in goods and services, increases in Foreign Direct Investment (FDI) and the corresponding activities of Multinational Enterprises (MNEs), higher levels of cross-border movements of labor and factors of production, and international diffusion of knowledge and technology [1–4]. Economic globalization tends to enhance economic growth, improve efficiency, and expand access to international markets. In addition, it fosters economic specialization that is consistent with the Ricardian and Heckscher-Ohlin comparative advantage paradigms [5], and it promotes a more efficient allocation of resources and the realization of economies of scale and scope. As such, economic globalization often leads to economic development and employment creation, as well as higher living standards and reduced poverty levels. There are, however, some negative implications of economic globalization for the environment due to increased production (e.g., pollution, carbon emissions) and for labor due to downward market pressure on labor standards and outsourcing.

Social globalization refers to fostered global interpersonal interactions and communications, and it implies higher levels of exchanges of ideas and information and broader exposure to different cultures and lifestyles [1,4]. The heightened international mobility of people has led to cultural and linguistic fusion and the formation of multicultural societies. Migrants generally maintain strong ties to their countries of origin, enabling the transfer of cultural values and social norms. Social globalization often leads to cultural enhancement and increases awareness of human rights and global issues (e.g., gender inequality, human rights, and climate change). However, social globalization could also be accompanied by cultural/social homogenization, which leads to the erosion of cultural/social diversity as dominant cultures eclipse local traditions, lifestyles, and languages. In addition, while there are positive outcomes from immigration in terms of cultural exchange/diversity and economic benefits, some segments of society maintain perceptions that immigration increases pressure on social services and raises crime rates.

Political globalization expresses the expansion and intensification of global political interactions, a shift in the relationship between political processes and nation-states, and the rise of the international political system and global governance [1,4,6,7]. Political globalization is determined by the prominence of international and regional organizations and institutions [e.g., the United Nations (UN), the European Union (EU), the World Bank, and the World Trade Organization (WTO)], alongside international agreements/treaties and Non-Governmental Organizations (NGOs). As such, political globalization contributes to sustaining/promoting international and regional peace, diffusing international conflicts and political tensions, and endorsing human rights and democratic systems and institutions. Nevertheless, political globalization, as expressed through the prevalence of international organizations, may pose challenges to national sovereignty and ignite political and social unrest through a political backlash against globalization.

The COVID-19 pandemic is an unprecedented global event that has inflicted economic disruptions, restricted the international and intranational movement of people, and generated uncertainties in different markets, resulting in reductions in economic growth and altered patterns of economic development [8–15]. The adverse effects of the COVID-19 pandemic have sharply overrun the labor market. For instance, the International Labour Organization (ILO) estimates that the full or partial lockdown measures in 2020 have affected almost 2.7 billion workers, and it underlines that the COVID-19 pandemic has inflicted an equivalent of around 305 million job losses worldwide [16,17]. Regarding unemployment, the COVID-19 pandemic has outweighed the implications of the 2008/2009 financial crisis. The negative economic impacts of the COVID-19 pandemic are found to be most significant in the developing geo-economic regions [13,16,17]. As illustrations, the IMF [18,19] and the Asian Development Bank (ADB) [20] examined the effects of the COVID-19 pandemic on the labor market in Latin America, Sub-Saharan Africa, and Southeast Asia, respectively. The wholesale and retail, real estate, manufacturing, and food service sectors have had the highest proportions of impacted workers due to the implications of the COVID-19 pandemic [16,17].

During the active years of the pandemic outbreak, there were significant disruptions in international supply chains and reductions in FDI and international trade flows, and many countries adopted protectionist policies against foreign suppliers and restricted exports of sensitive goods [9,21–26]. For instance, the buying panic that followed the outbreak of the COVID-19 pandemic led to product shortages, which has been used as a pretext by some politicians and policymakers to call for self-sufficiency policies and increases in border controls [23,27].

The COVID-19 pandemic has hindered cross-border movements of people/labor and negatively affected tourism [28,29]. It has also been exploited by some political groups and governments to embolden nationalistic and populist tendencies in politics and society [27,30], and it has fueled increases in animosity against foreign nationals and minority groups [31,32]. Some governments enacted policies and interventions that weaken democratic institutions, alter human rights, and limit freedom of expression [33,34]. In addition, the nationalistic tendencies, alongside the rising international political tensions, have contributed to undermining the role of international organizations and treaties.

The adverse COVID-19 effects on globalization are expected to last beyond the active pandemic years; the persistence and emergence of various post-COVID-19 economic, political, and social conditions could alter some initial globalization trends and reduce the extent of international interconnectedness and coordination [23,27,30,35–37]. Nevertheless, the COVID-19 pandemic may not result in a total reversal of globalization but rather a transformation and a more selective form, wherein countries and enterprises balance global integration with regional ties and national resilience. Such patterns could be characterized by an increased emphasis on regional supply chains, localized sectors, and important industries such as healthcare and technology. In addition, the nationalistic/populist movements and the rise of anti-globalization sentiments and self-reliance tendencies that thrived during the COVID-19 period may have resulted in the formation/modification of some political and social norms that would eventually lead to restrained (or transformed) globalization patterns. This study explores the short-term and long-term effects of the COVID-19 pandemic on economic globalization while also reflecting on its implications for the social and political dimensions of globalization. By synthesizing the literature, this study seeks to offer a nuanced understanding of the diverse effects of the COVID-19 pandemic on global interconnectedness and the potential pathways for the future evolution of globalization.

2. Globalization Before and During the COVID-19 Pandemic

The initial phase of global economic integration, which was marked by higher growth rates in international transactions relative to intranational transactions, was superseded by a phase of deceleration following the 2008/2009 global financial crisis. The latter was induced by the pronounced risk-taking attitude in the financial sector, primarily through the United States (US) housing market. Many countries resorted to (implicit and explicit) protectionism through tariffs and non-tariff measures (NTMs)], favoring domestic firms against foreign competitors [21,22]. Nevertheless, trade flows continued to increase after the global financial crisis, implying that the term "de-globalization" could be misleading [22]. However, unlike in the pre-crisis period, international trade did not grow faster than production. In addition, MNEs faced significant liquidity constraints and slower economic growth rates in destination countries, and they generally adopted more risk-averse strategies in undertaking foreign investment [38,39]. In this context, the economic and political tension between China and the US has significantly contributed to restraining the process of economic globalization, and it has prompted the reshoring of production back to the origin countries and the diversification of the supply chain in multiple international locations. Also, nationalist and populist movements arose in several countries, accompanied by demands for strict immigration legislation and a propensity to withdraw from international treaties and organizations. This crisis led to financial reforms in the banking systems, and it has accentuated regional engagement (primarily through regional trading blocs) and attenuated involvement in the global economic system to alleviate the risks and uncertainties linked to excessive reliance on it.

The outbreak of the COVID-19 pandemic emphasized these patterns by marking a subsequent major event that disrupted global demand and supply chains, decelerated economic growth, and adversely impacted the patterns of globalization [9,40–43]. The COVID-19 pandemic generated exogenous shocks and waves of uncertainties in the global economic system and urged governments to introduce restrictive economic and social policies and health measures. The negative economic implications of the COVID-19 pandemic were exacerbated by the prompt protectionist measures and diverging digital, education, and labor market situations across countries and geo-economic regions [44]. As a result, there were some important decreases in major global indicators, such as FDI flows, international trade, and travel/tourism in 2020, followed by varying magnitudes of recovery. While there are different arguments about the long-term effects of the COVID-19 pandemic on various aspects of globalization, the implications are still unraveling through economic, social, and political repercussions (e.g., higher inflation rates, political tensions, structural economic changes, digital transformations).

3. Effects of the COVID-19 Pandemic on Economic Globalization—International Trade

The outbreak of the COVID-19 pandemic has led to significant disruption in the global demand and supply chains, and it has adversely impacted the international trade system in volume, structure, and direction due to lockdowns, border closures, and quarantine policies [9,42,43,45–47]. Many governments imposed limitations/prohibitions on the exportation of many sensitive commodities (e.g., medical supplies, primary agricultural commodities, and food products) for health and food security reasons through administrative bans and export quota policies. For example, the EU restricted exports of personal protective equipment (PPE). The US activated the Defense Product Act (DPA) to prioritize domestic production of ventilators, PPE, and vaccines and to limit the exportation of these products, particularly during the initial phase of the outbreak. Russia and Kazakhstan imposed quota limitations on the exportation of wheat, and Cambodia, India, and Vietnam restricted the exportation of rice. In contrast, many governments facilitated the importation of some critical goods, such as primary agricultural commodities, processed food products, and medical supplies, by easing customs and administrative procedures/requirements and by removing/reducing import duties [48,49]. For example, China and South Korea reduced import duties on medical supplies. Many developing countries also reduced import duties on essential agricultural commodities (e.g., India in the case of pulses, Kenya in the case of maize, and the Philippines in the case of rice) to mitigate food shortages and sustain food security. It is worth noting that there have been significant heterogeneities in trade policy responses to the COVID-19 pandemic across countries [48–50]. For instance, in the case of major wheat exporting countries, Russia and Kazakhstan temporarily restricted the exportation of wheat through export quota policies, whereas Canada did not restrict wheat exports throughout the outbreak of the COVID-19 pandemic. In addition, the COVID-19 pandemic impacted international food assistance programs and created a global food security crisis [51].

The enacted trade policies across countries during the COVID-19 pandemic exhibited varying degrees of consistency with the General Agreement on Tariffs and Trade (GATT) of the WTO. In this context, most trade policy measures that were undertaken during the outbreak adhered to the GATT rule [48]. Nonetheless, certain trade policies were arguably inconsistent. The deviations from the GATT regulation mostly arise from numerous instances of prolonged export restrictions and insufficient transparency in trade policies, such as delays or the absence of notification and publication of trade policies. Such cases raised concerns, as they could set precedents in disregarding global trade rules, consequently jeopardizing the role of the WTO (and other international organizations) in regulating international trade. Nevertheless, the WTO has contributed to coordinating the international trade policy responses of its member countries and to overcoming intellectual property and trade issues to enhance access to vaccination, medical supplies, and essential agricultural and food products [52].

The lockdown policies in several countries to limit the spread of the coronavirus led to permanent and temporary shutdowns of businesses and factories and inflicted international production shortages and productivity declines [53–56]. The adverse pandemic circumstances resulted in substantial declines in demand for various goods and services due to decreased consumer spending and restrictions on international travel. The COVID-19 pandemic shifted consumer demand from some (non-essential) services and products (e.g., travel and hospitality) to essential products and services (e.g., food products and healthcare) [57,58]. It induced changes in consumer behavior (e.g., panic buying and stockpiling, changes in spending patterns) [59] and generated increases in e-commerce [60,61]. These changes in consumer demand and behavior have further impacted the patterns of international trade.

Furthermore, there were significant delays in the transportation of goods and, in some cases, delivery of services due to reductions in shipping capacity, port/airport and border closures, labor shortages, lack of containers, and quarantine measures [62–64]. These unfavorable conditions led to increases in transportation costs. Maritime and air freight were particularly impacted by significant drops in container volumes and reductions in flights, respectively [62,64]. It is worth noting that the capacity for air freight significantly diminished due to the grounding of passenger aircraft, which typically transport a substantial share of global cargo.

There are concerns that the growing public perceptions against trade openness during the outbreak and the accompanying nationalistic/protectionist tendencies of some political movements/parties that thrived during the COVID-19 pandemic will alter the path of economic globalization and will push to set alternative norms in formulating trade policies and foreign economic relations [65–67]. The COVID-19 pandemic has exacerbated the contentious trade relations between the two major economies, China and the US, resulting in considerable repercussions and uncertainty for the global trade system [68]. It also generated original trade disputes, particularly those associated with the COVID-19 vaccinations and export restrictions of sensitive products, and it complicated/delayed ongoing trade negotiations (e.g., post-Brexit negotiations between the EU and the UK, the US-China negotiations over the Trade Deal Phase II, and WTO's multilateral trade negotiations).

In terms of statistics, international trade experienced a significant decline during the first phase of the pandemic. However, the volume of international trade gradually rebounded after a substantial decline in the first half of 2020, as trade and travel restrictions were reduced and the world economy partially adapted to the changes in supply chains and consumer demands. In 2021, the international trade volume increased, mainly due to higher demand for essential consumer products, technology, and medical supplies, and progressed with recovery in the following years. The recovery rate in international trade differed across countries and geo-economic regions. For instance, the recovery rate was relatively high in China and less so in the case of the EU. Statistics from the World Bank database (accessed on 10 October 2024) show that the global value of imports dropped from US $24,368.2 billion in 2019 to US $21,885.6 billion in 2020, and it subsequently increased to US $27,198.0 billion in 2021 and further to US $30,754.4 billion and US $30,226.3 billion in 2022 and 2023, respectively. Accounting for inflation, the corresponding values in constant 2015 US $ are US $22,800.3 billion in 2019, US $20,210.5 billion in 2020, US $24,015.3 billion in 2021, US $25,369.3 billion in 2022, and US $24,056.8 billion in 2023. These statistics obscure, however, the differing ramifications of trade policy and international trade responses across sectors.

A body of empirical literature has investigated the impact of the COVID-19 pandemic on international trade. For instance, Espitia et al. [69] used a gravity model to examine the effects of the COVID-19 pandemic on trade flows at disaggregated levels, and they found significant variations across sectors. They pointed out that international trade in sectors that are better suited to remote work experienced less contraction than other sectors. They also found that international trade flows of sectors that are significantly engaged in global value chains have been more susceptible to pandemic-generated shocks in trading partners but relatively less sensitive to domestic shocks. Mena et al. [70] analyzed the factors that affect international trade resilience during the COVID-19 pandemic in terms of robustness (i.e., surviving the shock) and responsiveness (i.e., recovering from the shock). They found that economic and social globalization, in addition to higher income levels and logistics and healthcare preparedness, have significantly enhanced the trade resilience of corresponding countries. In contrast, government policy responses and higher death rates had the opposite effects. Arita et al. [71] found that the COVID-19 pandemic led to a reduction in agricultural trade by a range of 5–10%. They also uncovered significant heterogeneities across agricultural and agri-food products; the effects were limited (and in some cases positive) in the cases of bulk agricultural commodities and significantly negative in the cases of non-food agricultural products, meat products, seafood, and high-value agri-food products.

4. Effects of the COVID-19 Pandemic on Economic Globalization—Foreign Direct Investment and Multinational Enterprises

The adverse impacts of the COVID-19 pandemic on the global flows of foreign investment were particularly evident throughout the early stages of the outbreak [9,24–26,42,43,72,73]. The global economic downturns accompanying the disruptions to the global value chains and the prevalence of economic uncertainties have compelled MNEs to reduce their investments abroad. MNEs halted/postponed or abandoned international business projects, particularly those involving expansion projects and greenfield investments. MNEs are inherently more resilient to market shocks than domestic and small-size firms due to their financial resources and access to capital, geo-economic diversification, managerial capacities, and operational flexibilities. Nevertheless, the COVID-19 pandemic distorted the global supply chains of MNEs (particularly those that follow just-in-time business functions), altered demand for their products, and generated logistical hurdles to their international networks due to lockdowns, border/port closures, and quarantine measures. In this context, many MNEs responded to these adverse conditions by modifying their business operations and by adopting moderate or pronounced reshoring/nearshoring strategies to enhance resilience vis-à-vis exogenous shocks and reduce reliance on foreign sources [74,75].

In many cases, the economic policies and health measures that were implemented by many governments during the outbreak rendered the business environment less attractive to FDI. For instance, some governments intensified the screening mechanisms on foreign investment (particularly in the healthcare sector, pharmaceutical industry, and technology) to safeguard national security and protect domestic businesses against foreign takeovers [72,76]. Many governments and political groups called on enterprises to limit their foreign investment and outsourcing activities and reshore production facilities back to their home countries [77]. These appeals were often motivated by the growing geo-political tension (e.g., between China and the US) and the desire to diminish reliance on foreign sources during crises while promoting economic recovery. In contrast, some governments (e.g., the EU, Japan, Vietnam, and the US) offered incentives and stimulus packages for FDI (e.g., tax concessions, grants, and deregulation) in some specific sectors (e.g., healthcare, technology, pharmaceuticals), to alleviate the effects of the COVID-19 pandemic on investment in general and enhance economic and national security.

The implications of the COVID-19 pandemic for FDI exerted significant variations across sectors and geo-economic regions. The lockdown and border closure policies created favorable market conditions for FDI in some specific sectors, such as digital technology, due to the shifts towards remote work settings and digitalization of business operations, as well as pharmaceuticals and healthcare due to increasing demand. In contrast, FDI inflows to many other sectors, such as manufacturing, tourism, and hospitality, experienced sharp declines due to their particular susceptibility to economic disruptions and market uncertainties, lockdowns, and border closure policies during the COVID-19 pandemic. There have been some significant geo-economic heterogeneities. For example, FDI inflows to many developed countries experienced a severe decline in 2020, whereas the impacts of the COVID-19 pandemic on FDI inflows to many emerging economies, such as China and India, were generally less significant.

The adverse effects of the COVID-19 pandemic on FDI flows were most prominent during the first period of the outbreak in 2020, but there have been some recovery trends in subsequent years. For instance, using data from the UNCTAD database (accessed on 10 October 2024), we find that the global net inflows of FDI (balance of payment) dropped from US $1729.0 billion in 2019 to US $984.2 billion in 2020, and they bounced back to US $1621.3 billion in 2021 and moderately fell back to US $1355.0 billion and US $1330.9 billion in 2022 and 2023, respectively. Accounting for inflation, the corresponding values in constant 2015 US $ are US $1617.8 billion in 2019, US $908.9 billion in 2020, US $1431.6 billion in 2021, US $1117.7 billion in 2022, and US $1059.2 billion in 2023. As previously noted, the implications of the COVID-19 pandemic for FDI also exhibit variations across sectors. In this context, data from 2020 indicate that the adverse effects of the COVID-19 pandemic on FDI inflows were particularly prominent in the cases of the manufacturing sector (with an estimated global decrease of 40%), the service sector (particularly the hospitality and tourism industry, which experienced a significant global decrease in FDI of around 70%), and the resource-based sector (primarily the oil and gas industry with a global FDI decrease of around 30%) [73]. In parallel, there have been significant increases in FDI inflows to some other sectors in 2020, such as the healthcare and pharmaceutical industries (around 20%) and the digital industry (around 15%), mainly due to changes in global demand stemming from the health security implications of the pandemic and the lockdown and border closure policies, which stimulated digital transformations. There have been general recovery patterns in the global FDI flows from 2021 onward, with significant heterogeneities across countries and sectors [43]. These recovery patterns are primarily driven by cross-border mergers and acquisitions (M&A), which were often facilitated by relaxed regulatory and financing conditions and stimulus programs. Nevertheless, these rebounds have disproportionately occurred in developed countries (accounting for more than 75% of total increases in FDI) and in some emerging economies (e.g., China and India). Meanwhile, the growth rates of inward FDI in developing countries have been generally smaller. It is worth noting that FDI inflows fell below expectations, particularly in 2021 and 2022, as risks and uncertainties linger in global and national markets, dissuading risk-averse investors from undertaking foreign investments. Also, the emergence of new geo-political conflicts (e.g., Russia's invasion of Ukraine and conflicts/wars in the Middle East) has further impacted global FDI patterns.

A range of empirical literature examined the effects of the COVID-19 pandemic on inward FDI in different countries, geo-economic regions, and sectors. For instance, using monthly bilateral FDI data, Fu et al. [78] found that the COVID-19 pandemic has significantly reduced FDI inflows in developed and emerging economies (which constitute major FDI destinations), and they underlined the adverse effects in the service sector. Doytch et al. [79] analyzed the implications of the first wave of the COVID-19 pandemic in 2020 on greenfield FDI. They found significant decreases in the manufacturing sector, but they highlighted the relative resilience in some service industries that feature flexibility in terms of remote work. Using quarterly bilateral data, Lee et al. [80] showed significant negative effects of the pandemic on greenfield investment and limited effects on M&A, and they emphasized the adverse implications for the manufacturing and service sectors. Coulibaly et al. [81] found that inward FDI in Asia and the Pacific region decreased in 2020 relative to 2019, and they also underlined reductions in international trade flows. Chattopadhyay et al. [82] revealed significant horizontal and vertical FDI heterogeneity across BRICS countries and highlighted sharp declines in FDI inflows to Brazil. Also, using a panel dataset covering 12 emerging economies, Koçak & Barış-Tüzemen [83] found that the adverse effects of the COVID-19 pandemic on FDI inflows were more significant in the case of lower-income emerging economies. Some studies examined the effects of the COVID-19 pandemic on FDI inflows in specific countries. For instance, Camino-Mogro & Armijos [84] found that the COVID-19-caused decreases in FDI inflows to Ecuador appear to be mainly expressed in the short term, but they indicated that the recovery patterns could be relatively slow. Fang et al. [85] empirically underlined the adverse effects of the COVID-19 pandemic on FDI inflows to China. Also, Truong [86] highlighted the negative implications of the pandemic for inward FDI in Vietnam.

This pandemic induced domestic and multinational firms to adopt operational strategies that enhance their supply chain resilience to external shocks and diversify suppliers to mitigate political and economic risks [87–90]. However, Ozdemir et al. [87] noted that these reactions frequently fell short of effectively mitigating the negative consequences of the COVID-19 pandemic, stimulating efforts to foster supply chain resilience in preparation for future global economic and political events/shocks. The digital transformation has contributed to lessening the adverse consequences of the COVID-19 pandemic by facilitating the operation of the MNEs (and domestic firms) through the rapid shift toward remote work and the significant upgrade of communication and e-commerce platforms, inter alia [60,61,91–93].

5. Effects of the COVID-19 Pandemic on Economic Globalization—International Labor Movement

The COVID-19 pandemic hindered the cross-border movement of factors of production, including international worker migration. The latter suffered from travel restrictions and border closures due to health and security factors and, in some cases, from negative perceptions and anti-migration/anti-migrant politics [94–96]. In this context, Fasani and Mazza [97] found that migrant workers in the EU were twice as likely to incur job losses compared to national citizens. These conditions led to changes in remittance levels and channels and exacerbated the vulnerability of households reliant on migration during the pandemic [98–100]. During the COVID-19 pandemic, the demand for international labor decreased significantly in some sectors (e.g., construction, hospitality, and tourism) due to disrupted economic activities. Meanwhile, border restrictions generated labor shortages in some other sectors, such as agriculture, which often relies on seasonal international workers. As such, they caused unemployment for these workers and altered the production process.

These conditions prompted international organizations (e.g., ILO; International Organization for Migration [IOM]) to emphasize the economic contributions of migrant workers and to call for amended legislation to ensure the continuity of labor supply (through, for example, provision of work permits, temporary residence, and financial assistance to the employing business), protection of migrant workers in terms of health and welfare (through, for example, enhanced access to healthcare and provision of financial support and emergency accommodation), and facilitated flows of remittances and repatriation of international workers, inter alia [101–104].

6. Effects of the COVID-19 Pandemic on Social Globalization

Border closures, social distancing, and health measures that followed the outbreak of the COVID-19 pandemic severely restricted international and intranational migration [104–107] and tourism [28,29,73,108–111]. They magnified the perceptions of travel risks and travel anxiety [112,113]. Statistics from the UN World Tourism Organization (UNWTO) underline the evident implications of the COVID-19 pandemic for international tourism. The number of arrivals universally dropped from a total of 1465.5 million arrivals in 2019 to 405.2 million arrivals in 2020 and remained relatively low in 2021 at 426.9 million arrivals, with subsequent recovery in the following years. In this context, Bickley et al. [114] found that travel restrictions were generally more pronounced in the case of more globalized countries. Meanwhile, Farzanegan et al. [115] found that fatality rates were generally higher in more internationally-connected countries.

The consequent limitations on direct interpersonal interactions between different nationalities and cultures have restrained the extent of social globalization. International migrants and foreign labor have been disproportionately impacted in host countries [94–96,116]; these conditions have adversely affected their well-being by limiting access to healthcare and social services, inflicting job losses, and necessitating returns to their countries of origin. In addition, the pandemic has disrupted immigration programs in many countries and induced other countries to adopt restrictive measures vis-à-vis migration. For instance, border closures disrupted Canada's immigration and temporary workers program and impacted the inflows of migrants and foreign labor [117]. Meanwhile, the health measures in many (Western) EU countries impacted the inward migration of seasonal workers from Eastern EU countries (e.g., Bulgaria and Romania) [118].

Several international events were cancelled or postponed during the COVID-19 pandemic. For example, in sports, the 2020 Olympic Games in Tokyo were postponed to 2021, the National Basketball Association (NBA) put its season on hold, the 2020 European Taekwondo Championship was cancelled, and the 2020 International Swimming League was conducted without audience. The pandemic also restricted access to cultural avenues and distorted the schedules of many cultural and social events. These restrictions were eased and subsided in the following years, with the re-established access and schedules of international cultural and social events.

The COVID-19 pandemic has generated negative implications expressed through distorted views of some segments of the population about globalization in general and about foreign nationals, immigration, and international social interactions [31,32,119,120]. In this context, Bartoš et al. [121] highlighted how the pandemic's impact on host countries has heightened anti-foreigner sentiments. They implied that the negative tendencies have been driven mostly by the COVID-19-induced economic crisis and political currents and rhetoric that promote nationalism and protectionism. These tendencies could eventually lead to political transformations and outcomes that characterize stringent immigration/travel policies and that push for a general approach toward more cultural seclusion and, in some cases, ethnocentrism. They could catalyze the formation of a certain social "mental model" that is averse to globalization and international interconnectedness.

The digital transformation that accompanied the outbreak as a response to border closure, confinements, and social distancing [122–125] has mitigated the short-term negative implications of the COVID-19 pandemic on social globalization. Digital innovation and platforms have basically constituted an alternative channel that safeguards international communications, information flows, and cultural/social interactions. These favorable effects transcend the outbreak period in stimulating the post-COVID-19 patterns of social globalization. It is worth noting that digital transformation has partly substituted for conventional face-to-face interactions and lifestyle, as it tends to foster further physical isolation that could stretch beyond the pandemic period. These modifications could modify the characteristics of social globalization with changes in the style of interpersonal interactions and communications.

7. Effects of the COVID-19 Pandemic on Political Globalization

The COVID-19 pandemic initially invoked protectionist measures, nationalistic tendencies, and animosity towards foreign countries, and it has imposed challenges to the international political system and global governance [27,126–128]. The conventional global political interactions have been altered, and the role of international organizations (e.g., the WTO and the UN) in maintaining peace and security and promoting economic development and trade openness has been challenged. Levy [126] noted that global governance and multilateralism faced significant challenges before the pandemic, stemming from the rise of populism and fading liberalism. The COVID-19 pandemic has further perturbed global governance and the course of political globalization. There has been a broad range of critics about how the World Health Organization (WHO) managed the global COVID-19 crisis, eliciting further skepticism about international organizations in general. Amidst this situation, many countries (e.g., the EU and Association of Southeast Asian Nations [ASEAN] member countries) counted on regional political and economic cooperation in managing the pandemic crisis, potentially initiating a path toward further regionalization in world economies and politics.

The COVID-19 pandemic has also heightened political tensions between countries, and it has induced general deteriorations in international relations and fueled political instability and civil unrest in many countries [129–133]. For instance, the political divergence and trade tensions between China and the US were heightened due to political recriminations over the pandemic. In addition, the initial implications of Brexit were escalated due to the COVID-19-induced border check disputes between the EU and the United Kingdom (UK) [134,135].

There are indications that this pandemic led to increases in armed conflicts in many developing countries [130,136,137]. These outcomes naturally have far-reaching and varying implications for economic, social, and political globalization; they tend to hinder international trade, restrict the cross-border movement of people and capital and the global flow of ideas and information, and reduce international political cooperation and coordination.

The COVID-19 pandemic has generated a global democratic crisis and caused a decline in social freedom, as many governments introduced measures that limit freedom of expression and undermine democratic institutions [33,34]. Such measures adversely interact with social and political globalization and could potentially inflict limitations on economic global integration when affecting business freedom and weaken global governance and international political interconnectedness. Furthermore, there have been continuous violations of media freedom across many countries through restrictions on access to information and through increases in the incidence of arrest/charges, verbal/physical attacks, and censorship [138,139]. These occurrences have posed challenges to democratic systems and institutions and have caused a disregard for the role of international organizations in promoting human rights, political stability, and economic development.

8. Long-Term Implications of the COVID-19 Pandemic for Globalization

8.1. Globalization Patterns and Government Responses

Before the outbreak of the COVID-19 pandemic, there were some signs of decelerating globalization tides, as expressed through the propagation of national protectionist policies and border controls, stagnation in international trade liberalization schemes, global decreases in foreign capital flows, and a rise in nationalism and populist movements, inter alia. These pre-COVID-19 conditions were reflected through some significant events, such as the election of Donald Trump as the US president, the withdrawal of the UK from the EU (Brexit), and economic/political tensions between China and the US. The COVID-19 pandemic appears to have fostered these patterns with continuing/emerging economic/political tensions, global supply chain reconfiguration, and further doses of nationalism/populism in politics and policies [23,27,30,140,141]. It has further contributed to dissecting the global economy through health, political, and economic measures that initially aimed at limiting the spread of the virus and through the normalization of nationalistic/populist tendencies in politics and society. These conditions imply long-term implications for globalization, and as such, the post-COVID magnitude of globalization would arguably fall below a hypothetical level of globalization that would have occurred in the absence of the pandemic.

Many governments responded to the COVID-19 pandemic by modifying their political and economic strategies toward stabilizing their domestic economies, and by fostering national political sovereignty and pointing toward domestic production. They placed a greater emphasis on further promoting their economic ties with their natural regional trading partners during the pandemic. This focus often came at the expense of their broader engagement with global economic trends and multilateral frameworks. By concentrating on strengthening trade and cooperation within their immediate geographic and economic sphere, they signaled a move away from the complexities and shared commitments associated with global/multilateral economic systems, instead favoring localized partnerships to mitigate the implications of global exogenous shocks. In this context, Enderwick & Buckley [35] noted that the extent of globalization was already over-extended before the outbreak of the pandemic, and that a global economy based on regionalization would be a viable alternative. In some cases, the pandemic pressure has prompted many governments to disregard international organizations (e.g., the WHO, the WTO, and the UN) in implementing measures and policies. These circumstances would set precedents, and they would eventually challenge the extent of future multilateral coordination and cooperation and the role of international organizations in settling economic and political disputes. They could adversely impact the future of political globalization in terms of upholding suitable global governance and the future of economic globalization in terms of sustaining effective global trade systems and furthering global trade liberalization.

8.2. International Business, Supply Chains, and Multinational Enterprises

MNEs have modified the reconfiguration of their supply chains and business networks following the COVID-19 pandemic [24,30,141–143], and they have adopted diversification strategies in sourcing primary and intermediate products and accessing foreign markets [144–146]. As such, MNEs reduced FDI in some regions and often reshored and near-shored investments in the domestic and nearby markets to safeguard against future shocks and mitigate uncertainties. The role of FDI in the post-COVID-19 era could be significant in lessening the long-term impacts of this pandemic on economic growth and the performance of different industries [30,144,145]. MNEs could further facilitate post-COVID-19 recovery by fostering knowledge exchange, technology spillover, and enterprise business and social networks [147].

The vulnerability of the global economic system has been exposed by this pandemic, provoking enterprises and economic agents to apply different risk assessments or express different risk aversion attitudes to enhance resilience against unforeseen events and shocks and decrease reliance on foreign suppliers [148]. Consequently, structural changes that emphasize buffers (through large stocks), security of production lines, and delivery guarantees have been emerging in the post-COVID-19 era. Accordingly, enterprises have responded by shifting away from conventional "just-in-time" strategies toward "just-in-case" strategies by ensuring buffer inventories to mitigate exogenous shocks and disruptions in global supply chains [141,148–151].

The post-COVID-19 adjustments in trade and investment policies and supply chains may transform the methods by which MNEs access international markets, thereby reassessing the benefits of cross-border trade in comparison to FDI, as demonstrated by the proximity-concentration theory [152–154]. For example, increased protectionist policies and logistical challenges would make trade-barrier evasion tactics (e.g., undertaking FDI to circumvent trade barriers and serve foreign markets) more attractive. Simultaneously, extended market uncertainties would deter long-term foreign investment and ultimately compel multinational enterprises to depend increasingly on exports to access foreign markets. MNEs would ultimately reassess the merits and drawbacks of the cross-border trade and FDI modes and decide how to penetrate international markets.

8.3. Digital Transformation

With market adjustments to lockdowns, border/travel restrictions, and social distancing measures, the COVID-19 pandemic has catalyzed the expansion of digital technologies [155–158], precipitated global surges in e-commerce [60,61,157,159], and prompted transformations in work conditions through shifts towards remote work settings [91,93,160]. These responses have somewhat alleviated the negative effects of the pandemic on economic globalization and may serve as mechanisms to preserve economic and social globalization.

These far-reaching COVID-19-induced digital transformations would foster the resilience of enterprises vis-à-vis future exogenous shocks [92,161,162]. According to Modgil et al. [92], these changes are focused on making business and market operations more transparent, ensuring delivery, offering personalized solutions to stakeholders upstream and downstream in the supply chain, reducing disruptions' effects, and bolstering a responsive procurement strategy. One specific advantage associated with the pandemic-induced digital transformation is that remote working and virtual collaboration are enhanced, thus providing organizations with operational elasticity and reducing the implications of geographic barriers. The relative shift to remote work has allowed employees more flexibility and organizations wider margins to source talent and skills from the global labor market. In addition, e-commerce and digital payments continued to develop in the post-pandemic era, giving consumers convenience and small businesses wider avenues for growth. These, among other factors, have created a basis for a more connected, efficient, and resilient post-pandemic digital economy that is capable of sustaining social and economic development.

8.4. Migrants, Travel, and Tourism

As previously noted, the COVID-19 pandemic exacerbated discrimination against migrants, foreign workers, and minority groups, intensifying social inequities during the outbreak [30–32,119,120]. These adverse tendencies have heightened intercultural tensions and fostered xenophobic attitudes, while simultaneously reducing opportunities for intercultural exchange and stifling openness to new ideas. Furthermore, the disruption caused by the pandemic has altered the dynamics of cross-border social and business networks, with potential long-term consequences [30]. These factors risk creating entrenched mental models that may persist into the post-pandemic era, posing significant threats to the future of social globalization [31]. Compounding this issue, some political groups have exploited the crisis in some contexts to disseminate negative propaganda aimed at foreigners/migrants and the international trade and financial systems [163]. These strategic manipulations raise concerns that such political narratives would fuel anti-globalization sentiments and establish a lasting precedent, perpetuating divisive trends into the post-COVID-19 era.

This pandemic may have enduring effects on travel and tourism as well. For instance, travel psychology and behavior, as well as interactions between tourists and residents, may have been altered by border closures and social distancing measures implemented during the pandemic [28,164]. These effects would naturally curtail global interpersonal and intercultural exchanges and, as such, would lessen the extent of social globalization in the post-COVID-19 era. Nonetheless, the emergence of digital transformation may counteract these unfavorable trends by offering alternate channels for the international flow of information and communication, as well as intercultural exchanges.

8.5. Post-Pandemic Scenarios and Future Trajectories

Woods [36] initially proposed two potential post-COVID-19 scenarios. The first scenario is a high-risk situation that is characterized by political tensions and a fragmented world that renders global cooperation and coordination more difficult, and that could lead to conflicts and exacerbated domestic discrimination. Governments facing high levels of debt and economic uncertainty may turn to nationalist rhetoric and diversionary techniques, while other political groups can use population discontent to further extremize politics. The alternative scenario is an optimistic situation that features international cooperation to face global/common challenges and general agreement to enhance the role of international organizations (e.g., the WHO and the WTO). In parallel, Gorynia et al. [165] conveyed three prospective scenarios about the long-term effects of the COVID-19 pandemic on globalization: short-term disturbed globalization, de-globalization, and rebalanced globalization (representing an intermediate position).

The current situation remains uncertain in terms of its position on these spectra, reflecting a complex and evolving landscape. For instance, there have been some post-COVID-19 recovery patterns in international trade in goods and services, FDI, tourism, and some development in international cooperation/coordination. These evolving trends suggest a degree of resilience and progress in global economic and diplomatic systems. However, the post-pandemic world has been challenged by further political fragmentation, trade tensions, and violent conflicts. Many countries are still enduring the consequences of the COVID-19-induced inflation associated with economic stimulus provided by many governments during the pandemic. These circumstances are accompanied by continuing waves of nationalism/populism and systematic adoptions of protectionist policies and border measures.

Overall, these conditions illustrate a world straddling recovery and disruption, complicating a definite evaluation of its position within these spectra at this juncture. The future's trajectory—whether optimistic or pessimistic—will be primarily shaped by the decisions and actions of governments, businesses, and societies in confronting the economic, social, and political challenges that have arisen or intensified due to the pandemic. Collaborative approaches, underpinned by equitable policies, would lead the world into a more sustainable and inclusive post-pandemic recovery by boosting social cohesion, reducing economic divides, and rebuilding confidence in global systems. Alternatively, a pessimistic scenario might unfold with a failure to address economic disparities and political divisions that are exacerbated by the pandemic. These challenges, if neglected, could compromise long-term global stability and progress by carrying the risk of heightening social/political discontent and deepening economic inequalities both within and between countries.

An initial IMF report [166] estimates that the total losses in cumulative output due to the COVID-19 pandemic amount to US $13.8 trillion. The following IMF report [167] warns that some more virulent variants could emerge in the future. Therefore, countries, enterprises, and people should be ready to manage risks and transition from emergency responses to long-term strategies. Countries and geo-economic regions fared differently in terms of how much they recovered economically from the COVID-19 pandemic [44]. Such diverging patterns may emphasize nationalistic interests, undermine global tendency and engagement, generate international tensions, and reduce coordination and cooperation in tackling global issues (e.g., climate action, digital safety, poverty reduction, and societal cohesion). The COVID-19 pandemic has exacerbated international economic inequality, reduced population economic welfare and well-being, and, in some cases, reversed the pre-COVID-19 poverty-reduction trends [37]. In some cases, this pandemic has deepened inequality within nations; wealthier individuals were more likely to preserve their jobs and, in some cases, to economically benefit throughout the COVID-19 pandemic period (e.g., through higher stock and house values). In contrast, lower-income individuals were more exposed to the COVID-19-generated uncertainties and consequences [168]. These conditions would likely aggravate anti-globalization sentiments in the post-COVID-19 era. Consequently, some political groups may leverage these sentiments to promote nationalism and populism further, and governments would respond by adopting protectionist/self-sufficiency measures and restrictive border measures and immigration policies.

9. Conclusions

The COVID-19 pandemic has significantly impacted economic, social, and political globalization by disrupting the course of international economic integration, reducing interpersonal interaction and communication, and lessening the significance of global governance and political interactions. This unprecedented event has altered global supply chains, MNEs' operations and FDI, and trade patterns, and it has favored protectionist and border policies. Meanwhile, travel restrictions and social-distancing measures reduced human mobility and hindered intercultural exchanges. The COVID-19 pandemic has encouraged many governments to assess their strategies vis-à-vis globalization by seeking a certain equilibrium between global engagement, regional retreat, and national seclusion. Despite the negative implications, some positive reactions have emerged via the COVID-19-induced digital transformation and the reconfiguration of the global supply chains to improve resilience against future exogenous shocks. This study delves into the COVID-19 pandemic and its effects on economic globalization in the short and long term, while also addressing its implications for social and political globalization.

The prevalence of protectionism and political nationalism/populism in the post-COVID-19 era could eventually lead to detrimental effects on national economic performance. There could be important reductions in economic gains that are derived from different forms of comparative advantage (e.g., Ricardian and Heckscher-Ohlin types of comparative advantage), increases in welfare dead-weight losses, and decreases in economic benefits that are derived from economies of scale and scope. Hence, there will be adverse repercussions for economic globalization and economic growth and development, which will consequently be followed by some negative implications for the progress toward reducing international and intra-national economic inequality.

It is important to emphasize the role of international organizations and liberal democracies in the post-COVID-19 world in promoting the benefits of economic and social globalization to counter anti-globalization tendencies and to prevent potential backsliding of democratic systems. MNEs could play an important role in lessening the long-term impacts of the COVID-19 pandemic on economic growth and the performance of various industries [144,145]. They could also accelerate post-COVID-19 recovery through knowledge exchange/spillover and enterprise business and social networks [30,147].

The world is facing significant challenges in the post-COVID-19 era, including economic tensions and political conflicts, rising economic inequality, declining democracy, and threatening climate change. As such, a "redesigned" globalization that is based on adaptation, inclusivity, and resilience is required to tackle these challenges and counter the anti-globalization tendencies. Due to the uneven distribution of globalization's benefits, Rodrik [169] stressed the need to rebalance the process. According to Rodrik [169], the underlying objective of international trade agreements is to enhance businesses, with the implicit assumption that different segments of society would benefit in the long term. Since labor norms, wages, and employment security are generally not directly addressed by these agreements, Rodrik [169] implied that it is possible that this assumption does not hold. In parallel, Acemoglu et al. [170] emphasized that national and international institutions should be restructured so that they can limit the influence of corporations and steer development toward technologies that boost employment rates in different skill sets. Such transformations could eventually reshape globalization and ultimately diffuse anti-globalization sentiments and reduce international and intranational economic inequality in the post-COVID-19 era.

This study could be complemented by empirical analyses that estimate the effects of the COVID-19 pandemic on various globalization indicators and that investigate the short-term and long-term implications of the COVID-19 pandemic for the border effects and regional/preferential trade agreements by building on the conventional empirical literature [171–175]. It could also be extended by examining regional and national variations in the effects of the COVID-19 pandemic on the extent of global integration and by revising/updating post-COVID-19 projections following political and economic events. Finally, it would be beneficial to elaborate further on examining the post-COVID-19 interactions between the components of globalization and determining whether post-COVID-19 structural breaks occurred over the globalization patterns.

Funding: This study is derived from a project that is funded by the Prentice Institute for Global Population and Economy.

Institutional Review Board Statement: Not applicable.

Informed Consent Statement: Not applicable.

Data Availability Statement: The statistics sources are included in this study.

Conflicts of Interest: The author declares no conflicts of interest.

References

1. Dreher, A. Does Globalization Affect Growth? Evidence from a New Index of Globalization. *Appl. Econ.* **2006**, *38*, 1091–1110. [CrossRef]
2. International Monetary Fund (IMF). *Globalization: A Brief Overview*; Issues Brief No. 02/02; IMF: Washington, DC, USA, 2008.
3. The World Bank. *Globalization's Impact on Gender Equality: What's Happened and What's Needed*; The World Bank: Washington, DC, USA, 2011.
4. Gygli, S.; Haelg, F.; Potrafke, N.; Sturm, J.E. The KOF Globalisation Index–Revisited. *Rev. Int. Organ.* **2019**, *14*, 543–574. [CrossRef]
5. Krugman, P.R.; Obstfeld, M.; Melitz, M. *International Economics: Theory and Policy*; Global Edition, 12th Edition; Pearson: Hoboken, NJ, USA, 2024.

6. Ougaard, M. *Political Globalization: State, Power and Social Forces*; Palgrave Macmillan: London, UK, 2004.
7. Delanty, G.; Rumford, C. Political Globalization. In *The Blackwell Companion to Globalization*; Ritzer, G., Ed.; Blackwell Publishing: Oxford, UK, 2007.
8. Arezki, R.; Lederman, D.; El-Mallakh, N.; Mohammed Islam, A.; Abou Harb, A.; Fan, R.Y.; Nguyen, H.M.; Zouaidi, M. *Where Missing Data Hurts the Most: Low Growth, Macroeconomic Vulnerability, and Labor Market Outcomes in Middle East and North Africa*; The World Bank: Washington, DC, USA, 2020.
9. Baldwin, R.; Tomiura, E. Thinking Ahead about the Trade Impact of COVID-19. In *Economics in the Time of COVID-19*; Baldwin, R., di Mauro, B.W., Eds.; Centre for Economic Policy Research (CEPR): London, UK, 2020.
10. Fernandes, N. *Economic Effects of Coronavirus Outbreak (COVID-19) on the World Economy*; Working Paper; IESE Business School, University of Navarra: Pamplona, Spain, 2020.
11. Guerrieri, V.; Lorenzoni, G.; Straub, L.; Werning, I. *Macroeconomic Implications of COVID-19: Can Negative Supply Shocks Cause Demand Shortages? Working Paper No. 26918*; National Bureau of Economic Research (NBER): Cambridge, MA, USA, 2020.
12. Hevia, C.; Neimeyer, P.A. *A Perfect Storm: COVID-19 in Emerging Economies*; Policy Portal; Centre for Economic Policy Research (CEPR): London, UK, 2020.
13. Maliszewska, M.; Mattoo, A.; van der Mensbrugghe, D. *The Potential Impact of COVID-19 on GDP and Trade: A Preliminary Assessment*; Policy Research Working Paper No. 9211; The World Bank: Washington, DC, USA, 2020.
14. McKibbin, W.; Fernando, R. *The Global Macroeconomic Impacts of COVID-19: Seven Scenarios*; Working Paper; Centre for Applied Macroeconomic Analysis, Crawford School of Public Policy, the Australian National University: Canberra, Australia, 2020.
15. World Trade Organization (WTO). *Trade Set to Plunge as COVID-19 Pandemic Upends Global Economy*; Press Release No. 855; WTO: Geneva, Switzerland, 2020.
16. International Labour Organization (ILO). *ILO Monitor: COVID-19 and the World of Work*, 2nd ed.; ILO: Geneva, Switzerland, 2020.
17. International Labour Organization (ILO). *ILO Monitor: COVID-19 and the World of Work*, 3rd ed.; ILO: Geneva, Switzerland, 2020.
18. International Monetary Fund (IMF). *Latin American Labor Markets During COVID-19*; IMF: Washington, DC, USA, 2020.
19. International Monetary Fund (IMF). *Jobs in Lockdown: Insights from Sub-Saharan Africa*; IMF: Washington, DC, USA, 2021.
20. Asian Development Bank (ADB). *COVID-19 and Labor Markets in Southeast Asia—Impacts on Indonesia, Malaysia, the Philippines, Thailand, and Viet Nam*; ADB: Manila, Philippines, 2021.
21. Evenett, S.J. Protectionism, State Discrimination, and International Business since the Onset of the Global Financial Crisis. *J. Int. Bus. Policy* **2019**, *2*, 9–36. [CrossRef]
22. Felbermayr, G.; Görg, H. Implications of COVID-19 for Globalization. In *The World Economy After the Coronavirus Shock: Restarting Globalization*; Felbermayr, G., Görg, H., Eds.; Kiel Institute for the World Economy: Kiel, Germany, 2020.
23. Kerr, W.A. The COVID-19 Pandemic and Agriculture: Short-and Long-Run Implications for International Trade Relations. *Can. J. Agric. Econ.* **2020**, *68*, 225–229. [CrossRef]
24. United Nations Conference on Trade and Development (UNCTAD). *Impact of the COVID-19 Pandemic on Global FDI and GVCs*; Investment Trend Monitor, UNCTAD: Geneva, Switzerland, 2020.
25. United Nations Conference on Trade and Development (UNCTAD). *Investment Policy Responses to the COVID-19 Pandemic*; Investment Policy Monitor, UNCTAD: Geneva, Switzerland, 2020.
26. Hayakawa, K.; Lee, H.H.; Park, C.Y. *The Effect of COVID-19 on Foreign Direct Investment*; Working Paper No. 653; Asian Development Bank: Mandaluyong, Philippines, 2022.
27. Afesorgbor, S.K.; van Bergeijk, P.A.; Demena, B.A. COVID-19 and the Threat to Globalization: An Optimistic Note. In *COVID-19 and International Development*; Papyrakis, E., Ed.; Springer: Cham, Switzerland, 2022.
28. Ahmad, N.; Harun, A.; Khizar HM, U.; Khalid, J.; Khan, S. Drivers and Barriers of Travel Behaviors During and Post COVID-19 Pandemic: A Systematic Literature Review and Future Agenda. *J. Tour. Futures* **2022**. *forthcoming*. [CrossRef]
29. Matsuura, T.; Saito, H. The COVID-19 Pandemic and Domestic Travel Subsidies. *Ann. Tour. Res.* **2022**, *92*, 103326. [CrossRef]
30. Delios, A.; Perchthold, G.; Capri, A. Cohesion, COVID-19 and Contemporary Challenges to Globalization. *J. World Bus.* **2021**, *56*, 101197. [CrossRef]
31. Elias, A.; Ben, J.; Mansouri, F.; Paradies, Y. Racism and Nationalism During and Beyond the COVID-19 Pandemic. *Ethn. Racial Stud.* **2021**, *44*, 783–793. [CrossRef]
32. Wang, L.; Wong PP, W.; Zhang, Q. Travellers' Destination Choice among University Students in China Amid COVID-19: Extending the Theory of Planned Behaviour. *Tour. Rev.* **2021**, *76*, 749–763. [CrossRef]
33. Nygård, H.M.; Methi, F.; Rustad, S.C.A. *Coronavirus and the (Wannabe) Dictators*; Peace Research Institute Oslo (PRIO): Oslo, Norway, 2020; Available online: https://blogs.prio.org/2020/06/coronavirus-and-the-wannabe-dictators/ (accessed on 17 April 2024).
34. Repucci, S.; Slipowitz, A. *The Impact of COVID-19 on the Global Struggle for Freedom*; Freedom House: Washington, DC, USA, 2020.
35. Enderwick, P.; Buckley, P.J. Rising Regionalization: Will the Post-COVID-19 World See a Retreat from Globalization? *Transnatl. Corp. J.* **2020**, *27*, 99–112. [CrossRef]

36. Woods, N. Global Governance: Planning for the World after COVID-19. In *Challenges and Opportunities in the Post-COVID-19 World*; World Economic Forum, Ed.; World Economic Forum: Geneva, Switzerland, 2020; pp. 8–11.
37. Ciravegna, L.; Michailova, S. Why the World Economy Needs, But Will Not Get, More Globalization in the Post-COVID-19 Decade. *J. Int. Bus. Stud.* **2022**, *53*, 172–186. [CrossRef] [PubMed]
38. United Nations Conference on Trade and Development (UNCTAD). *Assessing the Impact of the Current Financial and Economic Crisis on Global FDI Flows*; UNCTAD: Geneva, Switzerland, 2009.
39. Poulsen, L.; Hufbauer, G. Foreign Direct Investment in Times of Crisis. *Transnatl. Corp.* **2011**, *20*, 19–38. [CrossRef]
40. Brodeur, A.; Gray, D.; Islam, A.; Bhuiyan, S. A Literature Review of the Economics of COVID-19. *J. Econ. Surv.* **2021**, *35*, 1007–1044. [CrossRef] [PubMed]
41. Yeyati, E.L.; Filippini, F. *Social and Economic Impact of COVID-19*; The Brookings Institution: Washington, DC, USA, 2021.
42. United Nations Conference on Trade and Development (UNCTAD). *The Impact of the COVID-19 Pandemic on Trade and Development: Transitioning to a New Normal*; UNCTAD: Geneva, Switzerland, 2020.
43. United Nations Conference on Trade and Development (UNCTAD). *Impact of the COVID-19 Pandemic on Trade and Development*; UNCTAD: Geneva, Switzerland, 2022.
44. World Economic Forum (WEF). *The Global Risks Report*, 17th ed.; WEF: Geneva, Switzerland, 2022.
45. Arriola, C.; Kowalski, P.; van Tongeren, F. *The Impact of COVID-19 on Directions and Structure of International Trade*; Trade Policy Paper No. 252; Organization for Economic Cooperation and Development (OECD) Publishing: Paris, France, 2021.
46. Liu, X.; Ornelas, E.; Shi, H. The Trade Impact of the COVID-19 Pandemic. *World Econ.* **2022**, *45*, 3751–3779. [CrossRef] [PubMed]
47. Amador, J.; Melo Gouveia, C.; Pimenta, A.C. COVID-19, Lockdowns and International Trade: Evidence from Firm-Level Data. *Empir. Econ.* **2023**, *65*, 2427–2466. [CrossRef] [PubMed]
48. Curran, L.; Eckhardt, J.; Lee, J. The Trade Policy Response to COVID-19 and Its Implications for International Business. *Crit. Perspect. Int. Bus.* **2021**, *17*, 252–320. [CrossRef]
49. Evenett, S.; Fiorini, M.; Fritz, J.; Hoekman, B.; Lukaszuk, P.; Rocha, N.; Ruta, M.; Santi, F.; Shingal, A. Trade Policy Responses to the COVID-19 Pandemic Crisis: Evidence from a New Data Set. *World Econ.* **2022**, *45*, 342–364. [CrossRef]
50. Hayakawa, K.; Mukunoki, H. The Impact of COVID-19 on International Trade: Evidence from the First Shock. *J. Jpn. Int. Econ.* **2021**, *60*, 101135. [CrossRef]
51. Cardwell, R.; Ghazalian, P.L. COVID-19 and International Food Assistance: Policy proposals to keep food flowing. *World Dev.* **2020**, *135*, 105059. [CrossRef]
52. Marceau, G.; Garg, S. The Role of the WTO in the Global Response to the COVID-19 Pandemic. *Int. Organ. Law Rev.* **2021**, *18*, 335–369. [CrossRef]
53. Apedo-Amah, M.C.; Avdiu, B.; Cirera, X.; Cruz, M.; Davies, E.; Grover, A.; Iacovone, L.; Kilinc, U.; Medvedev, D.; Maduko, F.O.; et al. *Unmasking the Impact of COVID-19 on Businesses: Firm-Level Evidence from Across the World*; Policy Research Working Paper No. 9434; The World Bank: Wahington, DC, USA, 2020.
54. Bloom, N.; Fletcher, R.S.; Yeh, E. *The Impact of COVID-19 on US Firms*; Working Paper No. w28314; National Bureau of Economic Research (NBER): Cambridge, MA, USA, 2021.
55. Dai, R.; Feng, H.; Hu, J.; Jin, Q.; Li, H.; Wang, R.; Wang, R.; Xu, L.; Zhang, X. The Impact of COVID-19 on Small and Medium-Sized Enterprises (SMEs): Evidence from Two-Wave Phone Surveys in China. *China Econ. Rev.* **2021**, *67*, 101607. [CrossRef] [PubMed]
56. Muzi, S.; Jolevski, F.; Ueda, K.; Viganola, D. Productivity and Firm Exit During the COVID-19 Crisis: Cross-Country Evidence. *Small Bus. Econ.* **2023**, *60*, 1719–1760. [CrossRef] [PubMed]
57. Xiong, J.; Tang, Z.; Zhu, Y.; Xu, K.; Yin, Y.; Xi, Y. Change of Consumption Behaviours in the Pandemic Of COVID-19: Examining Residents' Consumption Expenditure and Driving Determinants. *Int. J. Environ. Res. Public Health* **2021**, *18*, 9209. [CrossRef] [PubMed]
58. Das, D.; Sarkar, A.; Debroy, A. Impact of COVID-19 on Changing Consumer Behaviour: Lessons from an Emerging Economy. *Int. J. Consum. Stud.* **2022**, *46*, 692–715. [CrossRef]
59. Billore, S.; Anisimova, T. Panic Buying Research: A Systematic Literature Review and Future Research Agenda. *Int. J. Consum. Stud.* **2021**, *45*, 777–804. [CrossRef]
60. Alcedo, J.; Cavallo, A.; Dwyer, B.; Mishra, P.; Spilimbergo, A. *E-Commerce During Covid: Stylized Facts from 47 Economies*; Working Paper No. WP/22/19; International Monetary Fund (IMF): Washington, DC, USA, 2022.
61. United Nations Trade and Development (UNCTAD). *COVID-19 Boost to E-Commerce Sustained into 2021, New UNCTAD Figures Show*; UNCTAD: Geneva, Switzerland, 2022.
62. United Nations Trade and Development (UNCTAD). *COVID-19 and Maritime Transport: Impact and Responses*; UNCTAD: Geneva, Switzerland, 2020.
63. Alessandria, G.; Khan, S.Y.; Khederlarian, A.; Mix, C.; Ruhl, K.J. The Aggregate Effects of Global and Local Supply Chain Disruptions: 2020–2022. *J. Int. Econ.* **2023**, *146*, 103788. [CrossRef]

64. Hirata, E.; Matsuda, T. Uncovering the Impact of COVID-19 on Shipping and Logistics. *Marit. Bus. Rev.* **2022**, *7*, 305–317. [CrossRef]
65. Albertoni, N.; Wise, C. International Trade Norms in the Age of COVID-19 Nationalism on the Rise? *Fudan J. Humanit. Soc. Sci.* **2021**, *14*, 41–66. [CrossRef]
66. Mansfield, E.; Solodoch, O. *Pandemic Protectionism: COVID-19 and the Rise of Public Opposition to Trade*; Working Paper; University of Pennsylvania: Philadelphia, PA, USA, 2022.
67. Rohac, D. Populism, Globalization, and Geopolitics. In *The Palgrave Handbook of Contemporary Geopolitics*; Cope, Z., Ed.; Palgrave Macmillan: London, UK, 2023; pp. 1–20.
68. Boylan, B.M.; McBeath, J.; Wang, B. US-China Relations: Nationalism, the Trade War, and COVID-19. *Fudan J. Humanit. Soc. Sci.* **2021**, *14*, 23–40. [CrossRef]
69. Espitia, A.; Mattoo, A.; Rocha, N.; Ruta, M.; Winkler, D. Pandemic Trade: COVID-19, Remote Work and Global Value Chains. *World Econ.* **2022**, *45*, 561–589. [CrossRef]
70. Mena, C.; Karatzas, A.; Hansen, C. International Trade Resilience and the COVID-19 Pandemic. *J. Bus. Res.* **2022**, *138*, 77–91. [CrossRef] [PubMed]
71. Arita, S.; Grant, J.; Sydow, S.; Beckman, J. Has Global Agricultural Trade Been Resilient under Coronavirus (COVID-19)? Findings from an Econometric Assessment of 2020. *Food Policy* **2022**, *107*, 102204. [CrossRef] [PubMed]
72. United Nations Conference on Trade and Development (UNCTAD). *World Investment Report 2020: International Production Beyond the Pandemic*; UNCTAD: Geneva, Switzerland, 2020.
73. United Nations Conference on Trade and Development (UNCTAD). *World Investment Report 2021: Investing in Sustainable Recovery*; UNCTAD: Geneva, Switzerland, 2021.
74. Barbieri, P.; Boffelli, A.; Elia, S.; Fratocchi, L.; Kalchschmidt, M.; Samson, D. What Can We Learn about Reshoring after COVID-19? *Oper. Manag. Res.* **2020**, *13*, 131–136. [CrossRef]
75. van Hoek, R.; Dobrzykowski, D. Towards More Balanced Sourcing Strategies–Are Supply Chain Risks Caused by the COVID-19 Pandemic Driving Reshoring Considerations? *Supply Chain Manag. Int. J.* **2021**, *26*, 689–701. [CrossRef]
76. Sharma, B. Covid-19 and Recalibration of FDI Regimes: Convergence or Divergence? *Transnatl. Corp. Rev.* **2021**, *13*, 62–73. [CrossRef]
77. The Economist. Has COVID-19 Killed Globalisation? 2020. Available online: https://www.economist.com/leaders/2020/05/14/has-covid-19-killed-globalisation (accessed on 23 April 2024).
78. Fu, Y.; Alleyne, A.; Mu, Y. Does Lockdown Bring Shutdown? Impact of the COVID-19 Pandemic on Foreign Direct Investment. *Emerg. Mark. Financ. Trade* **2021**, *57*, 2792–2811. [CrossRef]
79. Doytch, N.; Yonzan, N.; Reddy, K.; De Beule, F. Tracking Greenfield FDI During the COVID-19 Pandemic: Analysis by Sectors. *Foreign Trade Rev.* **2021**, *56*, 454–475. [CrossRef]
80. Lee, H.H.; Hayakawa, K.; Park, C.Y. The Effect of COVID-19 on Foreign Direct Investment. *Glob. Econ. Rev.* **2023**, *52*, 1–17. [CrossRef]
81. Coulibaly, S.E.; Huynh, P.; Kumar, A.; Lee, D.E.; Marafie, B.; Otsuji, Y.; Tesfay, N. *COVID-19 and Multinational Enterprises: Impacts on FDI, Trade and Decent Work in Asia and the Pacific*; International Labour Organization (ILO): Geneva, Switzerland, 2021.
82. Chattopadhyay, A.K.; Rakshit, D.; Chatterjee, P.; Paul, A. Trends and Determinants of FDI with Implications of COVID-19 in BRICS. *Glob. J. Emerg. Mark. Econ.* **2022**, *14*, 43–59. [CrossRef]
83. Koçak, S.; Barış-Tüzemen, Ö. Impact of the COVID-19 on Foreign Direct Investment Inflows in Emerging Economies: Evidence from Panel Quantile Regression. *Future Bus. J.* **2022**, *8*, 22. [CrossRef]
84. Camino-Mogro, S.; Armijos, M. Short-Term Effects of COVID-19 Lockdown on Foreign Direct Investment: Evidence from Ecuadorian Firms. *J. Int. Dev.* **2022**, *34*, 715–736. [CrossRef] [PubMed]
85. Fang, J.; Collins, A.; Yao, S. On the Global COVID-19 Pandemic and China's FDI. *J. Asian Econ.* **2021**, *74*, 101300. [CrossRef] [PubMed]
86. Truong, H.Q. The Effect of the COVID-19 Pandemic on Inward FDI in Vietnam. *Glob. Bus. Rev.* **2022**, forthcoming. [CrossRef]
87. Ozdemir, D.; Sharma, M.; Dhir, A.; Daim, T. Supply Chain Resilience During the COVID-19 Pandemic. *Technol. Soc.* **2022**, *68*, 101847. [CrossRef] [PubMed]
88. Aman, S.; Seuring, S. Analysing Developing Countries Approaches of Supply Chain Resilience to COVID-19. *Int. J. Logist. Manag.* **2023**, *34*, 909–934. [CrossRef]
89. Kähkönen, A.K.; Evangelista, P.; Hallikas, J.; Immonen, M.; Lintukangas, K. COVID-19 as a Trigger for Dynamic Capability Development and Supply Chain Resilience Improvement. *Int. J. Prod. Res.* **2023**, *61*, 2696–2715. [CrossRef]
90. Shen, Z.M.; Sun, Y. Strengthening Supply Chain Resilience During COVID-19: A Case Study of JD. com. *J. Oper. Manag.* **2023**, *69*, 359–383. [CrossRef]

91. Tursunbayeva, A.; Di Lauro, S.; Antonelli, G. Remote Work at the Time of COVID-19 Pandemic and Beyond: A Scoping Review. In *HR Analytics and Digital HR Practices: Digitalization Post COVID-19*; Mondal, S.R., Di Virgilio, F., Das, S., Eds.; Springer Nature: Singapore, 2022; pp. 127–169.
92. Modgil, S.; Singh, R.K.; Hannibal, C. Artificial Intelligence for Supply Chain Resilience: Learning from COVID-19. *Int. J. Logist. Manag.* **2022**, *33*, 1246–1268. [CrossRef]
93. Marcus, J.S. COVID-19 and the Shift to Remote Work. In *Beyond the Pandemic? Exploring the Impact of COVID-19 on Telecommunications and the Internet*; Whalley, J., Stocker, V., Lehr, W., Eds.; Emerald Publishing Limited: Leeds, UK, 2023; pp. 71–102.
94. Koinova, M.; Düvell, F.; Kalantzi, F.; De Jong, S.; Kaunert, C.; Marchand, M.H. International Politics of Migration in Times of 'Crisis' and Beyond the COVID-19 Pandemic. *Migr. Stud.* **2023**, *11*, 242–257. [CrossRef]
95. Ghimire, J.; Nepal, R.M.; Crowley, J.; Ghimire, D.; Guragain, S. The Psychological, Social, and Economic Impacts of COVID-19 on Nepali Migrant Workers. *J. Asian Afr. Stud.* **2024**, *59*, 1539–1555. [CrossRef]
96. Novotný, L. COVID-19 and Effects on EU Labour Mobility: Evidence from the Czech-German Borderland. In *Transformation Processes in Europe and Beyond: Perspectives for Horizontal Geographies*; Weber, F., Kühne, O., Dittel, J., Eds.; Springer: Wiesbaden, Germany, 2024; pp. 535–560.
97. Fasani, F.; Mazza, J. Being on the Frontline? Immigrant Workers in Europe and the COVID-19 Pandemic. *ILR Rev.* **2023**, *76*, 890–918. [CrossRef]
98. Withers, M.; Henderson, S.; Shivakoti, R. International Migration, Remittances and COVID-19: Economic Implications and Policy Options for South Asia. *J. Asian Public Policy* **2022**, *15*, 284–299. [CrossRef]
99. Barker, N.; Davis, C.A.; López-Peña, P.; Mitchell, H.; Mobarak, A.M.; Naguib, K.; Reimão, M.E.; Shenoy, A.; Vernot, C. Migration and Resilience During a Global Crisis. *Eur. Econ. Rev.* **2023**, *158*, 104524. [CrossRef]
100. Gupta, A.; Zhu, H.; Doan, M.K.; Michuda, A.; Majumder, B. Economic Impacts of the COVID-19 Lockdown in a Remittance-Dependent Region. *Am. J. Agric. Econ.* **2021**, *103*, 466–485. [CrossRef]
101. International Labour Organization (ILO). *Protecting Migrant Workers During the COVID-19 Pandemic*; ILO: Geneva, Switzerland, 2020.
102. International Organization for Migration (IOM). *COVID-19: Policies and Impact on Seasonal Agricultural Workers*; IOM: Geneva, Switzerland, 2020.
103. International Organization for Migration (IOM). *COVID-19 Impact on Migrant Economic Contributions*; IOM: Geneva, Switzerland, 2021.
104. International Organization for Migration (IOM). *Labour Migration During Times of a Pandemic: Lessons from COVID-19*; IOM: Geneva, Switzerland, 2022.
105. The World Bank. *COVID-19 Crisis Through a Migration Lens*; Migration and Development Brief 32; The World Bank: Washington, DC, USA, 2020.
106. International Organization for Migration (IOM). *The Impacts of COVID-19 on Migration and Migrants from a Gender Perspective*; IOM: Geneva, Switzerland, 2022.
107. Organization for Economic Co-operation and Development (OECD). *What Has Been the Impact of the COVID-19 Pandemic on Immigrants? An Update on Recent Evidence*; OECD Publishing: Paris, France, 2022.
108. United Nations World Tourism Organization (UNWTO). *UNWTO World Tourism Barometer and Statistical Annex, September 2020*; UNWTO: Madrid, Spain, 2020.
109. United Nations World Tourism Organization (UNWTO). *UNWTO World Tourism Barometer and Statistical Annex, December 2020*; UNWTO: Madrid, Spain, 2020.
110. United Nations World Tourism Organization (UNWTO). *UNWTO World Tourism Barometer and Statistical Annex, January 2021*; UNWTO: Madrid, Spain, 2021.
111. United Nations World Tourism Organization (UNWTO). *UNWTO World Tourism Barometer and Statistical Annex, March 2021*; UNWTO: Madrid, Spain, 2021.
112. Luo, J.M.; Lam, C.F. Travel Anxiety, Risk Attitude and Travel Intentions Towards 'Travel Bubble' Destinations in Hong Kong: Effect of the Fear of COVID-19. *Int. J. Environ. Res. Public Health* **2020**, *17*, 7859. [CrossRef]
113. Zenker, S.; Braun, E.; Gyimóthy, S. Too afraid to travel? Development of a pandemic (COVID-19) anxiety travel scale (PATS). *Tour. Manag.* **2021**, *84*, 104286. [CrossRef]
114. Bickley, S.J.; Chan, H.F.; Skali, A.; Stadelmann, D.; Torgler, B. How Does Globalization Affect COVID-19 Responses? *Glob. Health* **2021**, *17*, 57. [CrossRef]
115. Farzanegan, M.R.; Feizi, M.; Gholipour, H.F. Globalization and the Outbreak of COVID-19: An Empirical Analysis. *J. Risk Financ. Manag.* **2021**, *14*, 105. [CrossRef]
116. Krannich, S.; Massey, D.S. The Effect of the COVID-19 Pandemic on Immigration and Immigrant Wellbeing in the United States. *SSM-Popul. Health* **2024**, *27*, 101705. [CrossRef]

117. Macklin, A. Essential bordering: Canada, COVID, and mobility. In *Migration and Pandemics: Spaces of Solidarity and Spaces of Exception*; Triandafyllidou, A., Ed.; Springer: Cham, Switzerland, 2022; pp. 23–43.
118. Paul, R. Europe's Essential Workers: Migration and Pandemic Politics in Central and Eastern Europe during COVID-19. *Eur. Policy Anal.* **2020**, *6*, 238–263. [CrossRef]
119. Esses, V.M.; Hamilton, L.K. Xenophobia and Anti-Immigrant Attitudes in the Time of COVID-19. *Group Process. Intergroup Relat.* **2021**, *24*, 253–259. [CrossRef]
120. Esses, V.M.; Sutter, A.; Bouchard, J.; Choi, K.H.; Denice, P. North American Attitudes toward Immigrants and Immigration in the Time of COVID-19: The Role of National Attachment and Threat. *ANNALS Am. Acad. Political Soc. Sci.* **2021**, *697*, 148–173. [CrossRef]
121. Bartoš, V.; Bauer, M.; Cahlíková, J.; Chytilová, J. COVID-19 Crisis and Hostility against Foreigners. *Eur. Econ. Rev.* **2021**, *137*, 103818. [CrossRef] [PubMed]
122. Amankwah-Amoah, J.; Khan, Z.; Wood, G.; Knight, G. COVID-19 and Digitalization: The Great Acceleration. *J. Bus. Res.* **2021**, *136*, 602–611. [CrossRef] [PubMed]
123. Gabbiadini, A.; Baldissarri, C.; Durante, F.; Valtorta, R.R.; De Rosa, M.; Gallucci, M. Together Apart: The Mitigating Role of Digital Communication Technologies on Negative Affect During the COVID-19 Outbreak in Italy. *Front. Psychol.* **2021**, *11*, 554678. [CrossRef] [PubMed]
124. Vargo, D.; Zhu, L.; Benwell, B.; Yan, Z. Digital Technology Use During COVID-19 Pandemic: A Rapid Review. *Hum. Behav. Emerg. Technol.* **2021**, *3*, 13–24. [CrossRef]
125. Polyakova, V.; Streltsova, E.; Iudin, I.; Kuzina, L. Irreversible Effects? How the Digitalization of Daily Practices Has Changed after the COVID-19 Pandemic. *Technol. Soc.* **2024**, *76*, 102447. [CrossRef]
126. Levy, D.L. COVID-19 and Global Governance. *J. Manag. Stud.* **2020**, *58*, 562–566. [CrossRef]
127. Dervis, K.; Strauss, S. *Global Governance After COVID-19: Survey Report*; Global Economy and Development Program, the Brookings Institution: Washington, DC, USA, 2021.
128. Volkov, A. The Political Implications of COVID-19 for Globalization: Ways to Develop a Global World After the Pandemic. *Eur. Rev.* **2022**, *30*, 773–787. [CrossRef]
129. Mustasilta, K. *From Bad to Worse: The Impact(s) of COVID-19 on Conflict Dynamics*; Conflict Series Brief No. 13; European Union Institute for Security Studies (EUISS): Paris, France, 2020.
130. Ide, T. COVID-19 and Armed Conflict. *World Dev.* **2021**, *140*, 105355. [CrossRef]
131. Labott, E. Get Ready for a Spike in Global Unrest. Foreign Policy. 2021. Available online: https://foreignpolicy.com/2021/07/22/covid-global-unrest-political-upheaval/ (accessed on 9 May 2024).
132. Hilhorst, D.; Mena, R. When COVID-19 Meets Conflict: Politics of the Pandemic Response in Fragile and Conflict-Affected States. *Disasters* **2021**, *45*, S174–S194. [CrossRef] [PubMed]
133. Vision of Humanity. *Global Peace Index 2021*; Vision of Humanity: Sydney, Australia, 2021.
134. The Guardian. Brexit: Full Controls on Goods Entering UK Will not Apply Until July 2021. 2020. Available online: https://www.theguardian.com/politics/2020/jun/12/brexit-full-border-controls-on-goods-entering-uk-will-not-apply-until-july-2021 (accessed on 10 May 2024).
135. The Guardian. UK Forced to Delay Checks on Imports from EU by Six Months. 2021. Available online: https://www.theguardian.com/politics/2021/mar/11/uk-forced-to-delay-import-checks-on-eu-goods-by-six-months-2022-border-post-not-ready (accessed on 10 May 2024).
136. Polo, S.M. A Pandemic of Violence? The Impact of COVID-19 on Conflict. *Peace Econ. Peace Sci. Public Policy* **2020**, *26*, 20200050. [CrossRef]
137. Bloem, J.R.; Salemi, C. COVID-19 and Conflict. *World Dev.* **2021**, *140*, 105294. [CrossRef] [PubMed]
138. International Press Institute (IPI). *Tracker on Press Freedom Violations Linked to COVID-19 Coverage*; IPI: Vienna, Austria, 2020.
139. Shahbaz, A.; Funk, A. *Information Isolation: Censoring the COVID-19 Outbreak*; Freedom House: Washington, DC, USA, 2020.
140. Antràs, P. *De-Globalisation? Global Value Chains in the Post-COVID-19 Age*; Working Paper No. w28115; National Bureau of Economic Research (NBER): Cambridge, MA, USA, 2020.
141. Javorcik, B. Global Supply Chains Will Not Be the Same in the Post-COVID-19 World. In *COVID-19 and Trade Policy: Why Turning Inward Won't Work*; Baldwin, R.E., Evenett, S.J., Eds.; Centre for Economic Policy Research (CEPR) Press: London, UK, 2020.
142. Miroudot, S. Reshaping the Policy Debate on the Implications of COVID-19 for Global Supply Chains. *J. Int. Bus. Policy* **2020**, *3*, 430–442. [CrossRef]
143. Strange, R. The 2020 COVID-19 Pandemic and Global Value Chains. *J. Ind. Bus. Econ.* **2020**, *47*, 455–465. [CrossRef]
144. Umiński, S.; Borowicz, A. Will Multinational Enterprises Contribute to Poland's Economic Resilience and Recovery During and Post COVID-19 Pandemic? *Transnatl. Corp. Rev.* **2021**, *13*, 74–87. [CrossRef]
145. Jaswal, I.; Badri Narayanan, G.; Jain, S. Can the Post-COVID FDI Boost the Indian Economy? *Vis. J. Bus. Perspect.* **2022**, forthcoming. [CrossRef]

146. McWilliam, S.; Nielsen, B.B.; Kottaridi, C. Global Value Chains and Liability of International Connectivity: MNE Strategy Post-COVID-19. *Eur. J. Int. Manag.* **2023**, *21*, 121–139. [CrossRef]
147. Chatterjee, S.; Chaudhuri, R.; Vrontis, D.; Mahto, R.V.; Kraus, S. Global Talent Management by Multinational Enterprises Post-COVID-19: The Role of Enterprise Social Networking and Senior Leadership. *Thunderbird Int. Bus. Rev.* **2023**, *65*, 77–88. [CrossRef]
148. Brakman, S.; Garretsen, H.; van Witteloostuijn, A. The Turn from Just-in-Time to Just-in-Case Globalization in and after Times of COVID-19: An Essay on the Risk Re-Appraisal of Borders and Buffers. *Soc. Sci. Humanit. Open* **2020**, *2*, 100034.
149. Financial Times. From 'Just in Time' to 'Just in Case'. 2020. Available online: https://www.ft.com/content/f4fa76d9-aa11-4ced-8329-6fc8c250bc45 (accessed on 10 May 2024).
150. Choi, T.Y.; Netland, T.H.; Sanders, N.; Sodhi, M.S.; Wagner, S.M. Just-In-Time for Supply Chains in Turbulent Times. *Prod. Oper. Manag.* **2023**, *32*, 2331–2340. [CrossRef]
151. Zhang, H.; Doan TT, H. *From Just-in-Time to Just-in-Case: Global Sourcing and Firm Inventory After the Pandemic*; Centre for Economic Policy Research (CEPR) Press: London, UK, 2023.
152. Brainard, S.L. An Empirical Assessment of the Proximity-Concentration Trade-off between Multinational Sales and Trade. *Am. Econ. Rev.* **1997**, *87*, 520–544.
153. Ghazalian, P.L.; Furtan, W.H. The Effects of Multinational Activities on the Measurement of Home Bias. *J. Jpn. Int. Econ.* **2008**, *22*, 401–416. [CrossRef]
154. Ghazalian, P.L.; Furtan, W.H. CUSFTA Effects: A Joint Consideration of Trade and Multinational Activities. *J. Int. Trade Econ. Dev.* **2009**, *18*, 487–504. [CrossRef]
155. Hai, T.N.; Van, Q.N.; Thi Tuyet, M.N. Digital Transformation: Opportunities and Challenges for Leaders in the Emerging Countries in Response to COVID-19 Pandemic. *Emerg. Sci. J.* **2021**, *5*, 21–36. [CrossRef]
156. Tregua, M.; Mele, C.; Russo-Spena, T.; Marzullo, M.L.; Carotenuto, A. Digital Transformation in the Era of COVID-19. In *Advances in the Human Side of Service Engineering*; Leitner, C., Ganz, W., Satterfield, D., Bassano, C., Eds.; Springer: Cham, Switzerland, 2021; pp. 97–105.
157. Hemachandra, S.; Sharkasi, N. Digital Transformation Induced by the COVID-19 Pandemic. In *Advances in Digital Marketing and eCommerce*; Martínez-López, F.J., López, D.L., Eds.; Springer: Cham, Switzerland, 2021; pp. 50–61.
158. Gao, J.; Siddik, A.B.; Khawar Abbas, S.; Hamayun, M.; Masukujjaman, M.; Alam, S.S. Impact of E-Commerce and Digital Marketing Adoption on the Financial and Sustainability Performance of MSMEs During the COVID-19 Pandemic: An Empirical Study. *Sustainability* **2023**, *15*, 1594. [CrossRef]
159. Ramadan, Z.; Farah, M.; Abosag, I.; Sleiman, A. Typology of E-Commerce Shoppers: The Case of COVID-19. *Qual. Mark. Res. Int. J.* **2023**, *26*, 345–367. [CrossRef]
160. Iogansen, X.; Malik, J.K.; Lee, Y.; Circella, G. Change in Work Arrangement During the COVID-19 Pandemic: A Large Shift to Remote and Hybrid Work. *Transp. Res. Interdiscip. Perspect.* **2024**, *25*, 100969. [CrossRef]
161. Kashem, M.A.; Shamsuddoha, M.; Nasir, T.; Chowdhury, A.A. Supply Chain Disruption versus Optimization: A Review on Artificial Intelligence and Blockchain. *Knowledge* **2023**, *3*, 80–96. [CrossRef]
162. Agarwal, P.; Swami, S.; Malhotra, S.K. Artificial Intelligence Adoption in the Post COVID-19 New-Normal and Role of Smart Technologies in Transforming Business: A Review. *J. Sci. Technol. Policy Manag.* **2024**, *15*, 506–529. [CrossRef]
163. Novy, D. COVID-19—Six Lessons for International Trade. In *The World Economy After the Coronavirus Shock: Restarting Globalization*; Felbermayr, G., Görg, H., Eds.; Kiel Institute for the World Economy: Kiel, Germany, 2020.
164. Abdullah, M.; Dias, C.; Muley, D.; Shahin, M. Exploring the Impacts of COVID-19 on Travel Behavior and Mode Preferences. *Transp. Res. Interdiscip. Perspect.* **2020**, *8*, 100255. [CrossRef] [PubMed]
165. Gorynia, M.; Nowak, J.; Trąpczyński, P.; Wolniak, R. Globalization in a COVID-19 Afflicted World. In *International Business in Times of Crisis: Tribute Volume to Geoffrey Jones*; van Tulder, R., Verbeke, A., Piscitello, L., Puck, J., Eds.; Emerald Publishing Limited: Leeds, UK, 2022; pp. 379–395.
166. International Monetary Fund (IMF). *World Economic Outlook*; IMF: Washington, DC, USA, 2022.
167. International Monetary Fund (IMF). *A Global Strategy to Manage the Long-Term Risks of COVID-19*; IMF: Washington, DC, USA, 2022.
168. Gray, K.; Gills, B. Introduction: Post-COVID Transformations. *Globalizations* **2022**, *19*, 369–379. [CrossRef]
169. Rodrik, D. Populism and the Economics of Globalization. *J. Int. Bus. Policy* **2018**, *1*, 12–33. [CrossRef]
170. Acemoglu, D.; Beck, T.; Obstfeld, M.; Park, Y.C. *Prospects of the Global Economy After COVID-19*; World Economic Forum (WEF): Geneva, Switzerland, 2022.
171. Anderson, J.E.; van Wincoop, E. Gravity with Gravitas: A Solution to the Border Puzzle. *American Economic Review* **2003**, *93*, 170–192. [CrossRef]
172. Carrere, C. Revisiting the Effects of Regional Trade Agreements on Trade Flows with Proper Specification of the Gravity Model. *Eur. Econ. Rev.* **2006**, *50*, 223–247. [CrossRef]

173. Egger, H.; Egger, P.; Greenaway, D. The Trade Structure Effects of Endogenous Regional Trade Agreements. *J. Int. Econ.* **2008**, *74*, 278–298. [CrossRef]
174. Ghazalian, P.L. The Effects of NAFTA/CUSFTA on Agricultural Trade Flows: An Empirical Investigation. *Can. J. Agric. Econ.* **2017**, *65*, 219–248. [CrossRef]
175. Felbermayr, G.; Gröschl, J.; Steinwachs, T. The Trade Effects of Border Controls: Evidence from the European Schengen Agreement. *J. Common Mark. Stud.* **2018**, *56*, 335–351. [CrossRef]