

## Impact of COVID on economy:

### Conclusions and critics

#### Fig 1, Fig 2, Fig 3

These graphs represent respectively the mondial GDP, STI (stringency index) and total number of COVID cases means, by date.

#### **Conclusions:**

We can conclude from theses graphs that as guessed, GDP decreases on average. But it is hard to find a reason for the first pic.

STI reaches a pic before decreasing too (we had the opportunity to live it through covid lockdown and closed borders for instance).

The total number of cases doesn't seems to impact the mondial GDP.

#### **Critics:**

To study the impact of COVID on GDP, we may add data from before the pandemic and compare! Here, we only know the tendency without knowing if it is due to COVID or to former evolution of the economy. We only have values from the end of 2019 (COVID appeared 2 months after).

Another critics is about GDP data: when looking at our dataset, we saw some countries declared a constant GDP between 2020 and 2022. We could call it into question.

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#### Fig 4

This graph is a superposition of mondial GDP mean and mondial STI mean, by date.

#### **Conclusions:**

We can conclude that STI played a huge role on GDP, as STI pic corresponds to GDP collapsing.

#### **Critics:**

Here, we don't know precisely if STI alone played this role of decreasing economy, or if STI and GDP evolution are 2 decorrelated consequences of COVID. We need to treat other data to conclude. Obviously, based on our life, we would say that STI (especially closing borders and slowing down many companies) is the main cause to GDP collapsing.

#### Fig 5:

This histogram represents the difference between GDP mean in 2022 and in 2020, by continent.

#### **Conclusions:**

It seems that only Asia and Oceania suffered from a diminution of GDP on average... The reason may be the huge STI measure put on countries whose economy mainly works on global market and tourism.

#### **Critics:**

We tried to link these data to the relative amount of population touched by COVID, which didn't give any good result. However, we linked these data to STI by continent: we obtained better results! To our mind, such an analysis isn't sufficient to conclude. We should also deal with specific domains of economy instead, to underline countries' dependencies to global trade for instance.

A positive critics : working on continents rather than on countries is a good way to consider the problem, as countries' economy is often strongly related to countries' economy from the same continent.

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#### Global conclusion and critics:

##### **Conclusion:**

COVID had a negative impact on global economy. Especially in Asia and Oceania. This is mainly due to the evolution of the STI (Stringency Index): the higher it is, the lower the GDP.

##### **Critics:**

The main critics we could put on this analysis are the lack of data from before the COVID, the lack of precise data about the principal fields of economy for each country, and the lack of precise data (some are missing, some others are the constant like France's GDP between 2020 and 2022 ...). It seems impossible to offer a precise professional analysis based on these data only.

We can also mention the lack of hindsight. We are in 2022, economic repercussions of COVID may be visible later, taking into account psychological effects, global health, and the benefits from reshaping our world to adapt. Thus, we may pursue the analysis across years, without forgetting that Ukraine's war and ecology crisis will certainly play a huge role on economy too.