The manuscript (n. 1489107) deals with an interesting topic (i.e., the impact of the pandemic shock on the export of South Korea with its trading partners). However, the paper should be improved, before being considered for publication in the Journal.  
In particular, I suggest authors to address the following weaknesses.  
  
Introduction. Authors state that ‘According to the OECD, global GDP has plummeted by 5.6 trillion dollar, underscoring the severity of the economic downturn’. To which period does this statement refer to?  
Figure 1 should be improved since it stresses the fundamental research focus to the reader (use 2 scales? Report variations and not levels?).  
  
Literature review. The paper deals with the impact of COVID-19 on trade; therefore, the literature related to the stock market, housing and tourism should be eliminated. A more profound discussion of the vast literature on macroeconomic effects of COVID-19 is needed (global effects, country-level effects, industry-level effects).  
Method.

The relationship between trade and macroeconomic factor is misspecified (eq.1) since it is not instantaneous. The econometric methodology applied in the paper is not properly described. Different identification problems arise with panel data model with macroeconomic variables (ref. eq. 2); authors do not clarify whether the applied model(s) uses fixed or random effects.  
Equation 2 should be further discussed to explain how the persistency and endogeneity of macroeconomic variables involved (e.g., trade and GDP) are dealt with (other literature used the Arellano Bond method). In fact, the very high and significant coefficient of the GDP in most equations can be due to the presence of endogeneity; the significance of the constant term signals that there might be misspecification, or omitted variables.

Following these comments, I suggest authors to consider lagged variables (dependent and independent in Equation 2, with the number of lags chosen with appropriate tests.  
The authors use the amount of labour employed to every unit of capital employed as an explanatory variable; however, this variable can be directly related to the type of export (i.e. low vs high value added). I suggest authors to split eq. 4 into two sub-equations (low value added exports, high value added exports).  
Data. The period under observation is too short for inference because it encompasses the crisis, and does not include pre- and post-periods. I suggest authors to include the periods before and after the COVID-19 crisis as robustness checks.  
Results. The goodness of fit panel data estimates is not measured with R-squared. It would be useful to see the code of the econometric program to be sure that the panel data model has been correctly identified. A simple pooled OLS would not be acceptable, since it cannot be used for inference.  
References. References on the effects of the pandemic crisis of stock market, housing a tourism should be eliminated. The references can be enriched with contributions to endogeneity of macroeconomic models of trade, panel data methods, long-term macroeconomics effects of the pandemic crisis.  
  
~~Typo: p. 8 second line. ‘In the following paragraphs’~~