



## Digital Receipt

This receipt acknowledges that Turnitin received your paper. Below you will find the receipt information regarding your submission.

The first page of your submissions is displayed below.

Submission author: Su Yee Voo  
Assignment title: Expiry date : 11th June 2021  
Submission title: International Linkages of the ASEAN-5 Stock Markets: Eviden...  
File name: Stock\_Markets\_Evidence\_from\_Pre\_and\_During\_Covid-19\_Pan...  
File size: 32.39K  
Page count: 27  
Word count: 4,931  
Character count: 27,839  
Submission date: 11-Jun-2021 11:53AM (UTC+0800)  
Submission ID: 1604442063

### CHAPTER 1: INTRODUCTION

#### 1.1 Background and Context

Globalisation strengthens the interaction between the financial markets worldwide, and as the linkages between global economies are strained up, external disturbance to the financial markets is no longer domestic. No financial market is isolated in this rapidly changing world. Economic data, political roils, commodities disruption and any other overseas affairs could cause dramatic fluctuation in domestic financial markets.

The Covid-19 outbreak has sounded an alarm to international financial markets regarding the unique vulnerabilities and fragility that can quickly transpire and disseminate. The outbreak was then recognised as a pandemic by the World Health Organisation (WHO) in March 2020. Since then, the worldwide economic slowdown has been observed and has thrust several countries into recessions, increasing the probability of economic depression. The stock markets globally have also experienced volatile swing and plunged to multi-year lows.

The coronavirus first identified in December 2019 in Wuhan, located in the Hubei region of China. The outbreak has since been transmitted to the rest of the world. It has yet to come to an end until today. The pandemic has caused global travel restrictions where most countries closed their borders to contain the virus. This pandemic directly impacted the global economies as industries and businesses closed down and pragmatic shift in consumer behaviours.