THE SOCIAL AND ECONOMIC IMPACT OF COVID-19 PANDEMIC ON DEVELOPMENT OF THE REPUBLIC OF MOLDOVA

Sofia PĂUN, studentă
CZU: 338.14:616-036.21(478) ***sofiapaun99@gmail.com***

Actuality and importance of the topic. Currently, in the XXI-st century, the humanity is witnessing a new reality shaped by a world health disaster known as the COVID-19 global pandemic. Starting in Wuhan, China, in a short period of time it spread across the world, bringing with it serious effects. It's rapidly spreading all over the world, affects the entire global world as a whole and countries in particular. Thus, the dynamic character of the virus, its manifestations and consequences, make the necessity of researching this problem.

The virus had affected the entire international system, however countries respond differently towards it. That is why some of them manage to cope better with the pandemic, in contrast with others who are less successful in doing so. Therefore, another reason for researching this problem resides from the necessity to analyze at which extent states were affected by the pandemic and which policies were more efficient and can serve as examples for other countries to tackle the virus.

At the current stage, for the Republic of Moldova the study of this problem became essential, because it was also strongly affected by the COVID-19 pandemic in all the spheres. Assessing the impact of the COVID-19 crisis on societies, economies and vulnerable groups it is fundamental to study and analyze the responses of governments and partners to recover from the crisis and ensure that no one is left behind in this effort. The relevance of the topic is significant, because the crisis has considerably affected the socio-economic dimension and has impacted especially most vulnerable groups.

The author contribution consisted in analyzing a relative new problem – the COVID-19 pandemic crisis impact on the Republic of Moldova as a considerable challenging and changing factor for the

social and economic sectors of the country. The author analyses the problem from different perspectives, highlighting the negative as well as positive aspects of the pandemic. Also, there was presented the impact of the COVID-19 on different states and how the system of international relations has been affected during the ongoing pandemic. Due to the global character of the new virus, it is still progress.

The COVID-19 pandemic affected seriously the Moldovan economy, which, even so, was vulnerable. The impact comes from two factors: external (decline in exports, direct investments) and internal (strict containment measures). Due to the declining economy exports decline faster than imports. The pandemic of COVID-19 has spread worldwide, affecting the population, economies and the state in various dimensions. The direct impact of the pandemic has impacted some social groups and economic sectors, while others have been affected by the domino effect on the economy and culture. Given the current development of the COVID-19 pandemic in Moldova, in terms of capacity (number of beds) and medical personnel, the healthcare system is considered to be the most affected area. Because of exhausttion in day-to-day activities and poor incentive payment structure for those who do not directly handle COVID-19 cases, medical workers are perceived to be exhausted and exposed, leading to migration.

Despite the negative aspects of pandemic that affected our country, they were recorded positive aspects as well. The COVID-19 pandemic determined the introduction of digitizing business and new technologies. In this context, small and medium enterprises from the Republic of Moldova started the digital tools. The digitalization process of the Republic of Moldova in the context of the pandemic crisis was presented at the Regional Forum for Europe of the International Telecommunication Union. [1, p.1]

The COVID-19 pandemic serves as a stark reminder of the importance of multilateralism. In order to deal with the virus's immediate devastation, countries have resorted to extraordinary executive steps, such as border closures [2, p.1]. A virus, on the other hand, does not know borders. Every country has the challenging task to deal with it. In this common humanity, the states should stay united. The

fight against this global pandemic, which is taking so many lives and challenging our societies, requires more and increased international cooperation and worldwide solidarity. Stopping and countering this pandemic requires a cooperative, transparent, science-based and coordinated global response.

It can be concluded that the COVID-19 has a negative impact on most vulnerable groups, which were, even so, considerable vulnerable, due to the social and economic impact of the pandemic. The most vulnerable categories of people in front of the pandemic are: NEET (Not in Education, Employment or Training), older people, children and adolescents, returning migrants, poor households) [3, p.65]. They are more likely to become even more marginalized and suffer greater economic losses during the pandemic challenging times. This is why, it is important to mention the role of the government policies in managing the pandemic crisis and helping these categories of people to overcome the difficult situation.

The pandemic hit the Moldovan economy which even so was in decline. The economic activity decreased in the first three quarters of 2020. Lockdown measures have affected trade industrial production as well as agriculture. Losses associated with earnings and declining remittances due to quarantine in Moldova but also in its main economic partners will negatively affect households [4, p.19-20].

References:

1. MINISTERUL ECONOMIEI ȘI INFRASTRUCTURII. Procesul de digitalizare a Republicii Moldova în contextul crizei pandemice a fost prezentat la Forumul regional pentru Europa al Uniunii Internaționale în Telecomunicații; 2020 [online] https://mei.gov.md/ro/content/procesul-de-digitalizare-republicii-moldova-contextul-crizei-pandemice-fost-prezentat-la (Accessed on: 15.01.2021).
2. STIGLITZ, J. Conquering the Great Divide. In: *International Monetary Fund, Finance and Development,* 2020 [online] https://www.imf.org/-external/pubs/ft/fandd/2020/09/pdf/COVID19-and-global-inequality-joseph-stiglitz.pdf (Accessed on: 10.03.2021).
3. Impact Assessment Report. Social and Economic Impact Assessment of the COVID-19 pandemic on vulnerable groups and economic sectors in the Republic of Moldova, 2020, p. 161 [online] https://www.md.-

undp.org/content/moldova/en/home/library/inclusive_growth/social-and-economic-impact-assessment-of-covid-19-in-the-republi.html(Accessed on: 04.05.2021).

4. UNITED NATIONS MOLDOVA. COVID-19 socio-economic response and recovery plan, 2020. [online] https://moldova.un.org/sites/default/files/2020-10/Moldova%20Covid-19_FINAL_0.pdfb (Accessed on: 04.05.2021).

Recomandat
Carolina BUDURIN, dr., lector univ.