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EDITORIAL

The current economic situation is a challenge for every individual, every industry, every nation, and the globe. The biggest of players and the significant and insignificant of participants in all economies have taken the flak of Covid 19 pandemic. Businesses all over the world were affected by the lockdown restrictions imposed by Governments across the globe to manage and control the Covid 19 pandemic.

In the Indian context, scarcity of labour due to the mass-migration from the epicenter of businesses has affected industry to a very large extent. Restriction on the movement of people and transport has created a production and retail scarcity. Mixed effects for example, with restaurants and eateries shut down, rise in grocery purchases online was seen rising, retail business did have the potential to survive. Less spending on luxuries was witnessed, and only necessities, especially new necessities under the Covid 19 situation took birth. The ground effect of the Covid19 pandemic is seen in all spheres of life, social, professional, psychological, environmental, economic, health, and the list goes on. Fear is a factor, everyone is dealing with. People are concerned and worried about their lives, their families, jobs, savings and most of all health.

Businesses will have to closely monitor the consumer trends and buying behaviors, which has undergone a huge shift.

In general, there has been an unexpected, unreal and an evitable Change that the world was subjected to without a warning!

The business world believes and knows that, where there is a Change, there is an opportunity lurking. And so, new business models and new product offerings will be the key to success as the markets are slowly opening up in phases, normalcy is gradually restoring and the consumer will slowly get confident.

The world understands now, that, nothing and no one is indomitable. In the Covid19 pandemic, we all are brought down to our knees immaterial of our supremacy in power and business, our race and colour or whatever it be that we, as people, thought we could own and control! The world is now brought to one single level, and it waits there in hope and cure.

Researchers in this Journal have contributed papers from various fields of study and an interesting assortment of perspectives is presented to the readers.

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