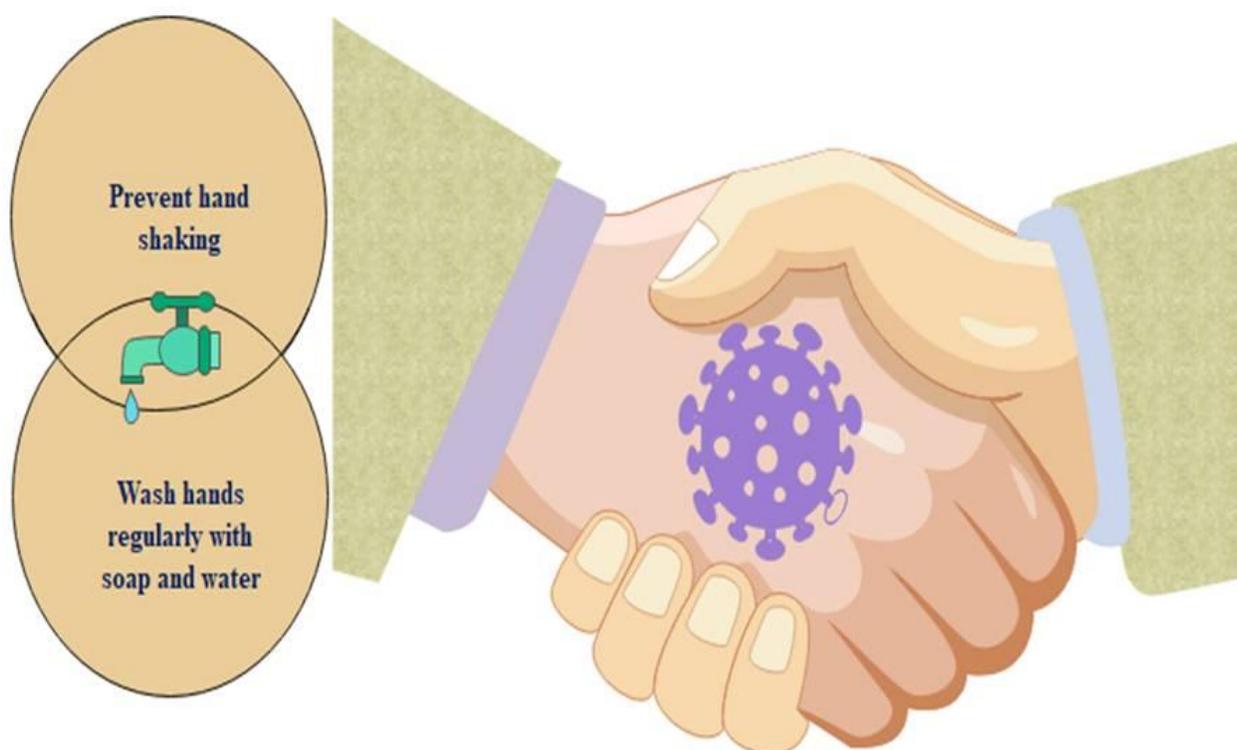


CHALLENGES AND OPPORTUNITIES IN COVID-19

BY ANJALI RAJORA



INTRODUCTION

“**Stay home, stay safe**”, is the only possible solution for corona virus till date, which was announced as a public health emergency on 30 January, 2020 and got named as COVID-19 on 11 February, 2020 by World Health Organisation (WHO). This was an extraordinary outbreak of unknown etiology which broke out in Wuhan City, Hubei in China during December, 2019. It was considered as a relative of Middle East Respiratory Syndrome (MERS) and Severe Acute Respiratory Syndrome (SARS). It is a betacoronavirus that infects lower respiratory tract and manifests in human beings as pneumonia (Sohrabi et al., 2020). There is a strong demand of new chemical entities to treat this disease. Not only this, the global relations among the countries are also getting affected due to this disease. So, the overall

flow of products is really getting affected in upcoming few years. The products like PPE kits, sanitizers, antibiotics and anti-viral drugs are in great demand. This essay is hereby, to discuss challenges and opportunities faced during this pandemic and making India self-reliant (**Atmanirbhar**).

Pharmaceutical sector in India is on 3rd position worldwide in terms of volume and 14th in terms of value (Gopalakrishnan et al., 2017). This was due to foreign investment and liberalization in pharma sector (Rao et al., 1999). Thus, during this outbreak in China it was reported that Indian stock index, Nifty was positive and stable and crisis taking place in China were strengthening domestic business in India but with time it produced devastating impact on Indian economy.

CHALLENGES ASSOCIATED

This global pandemic is affecting all 7.8 billion of us in similar and unique ways. We are reeling from rising COVID-19 related *death rates, lockdowns of varying severity, broken health systems, joblessness, a shadow pandemic of domestic violence, hunger and starvation and this is just the tip of the iceberg*. This emergency has affected societies and economies around the globe and will permanently reshape our world as it continues to spread out (Malik et al., 2020). While the fight from the crisis is both amplifying familiar risks and creating new ones, change at this scale also creates innovative openings for managing systemic challenges, and ways to put up better. The emergence of the COVID-19 pandemic has twisted our familiar world upside down within a period of just few months. As governments and the world over struggle to manage it, unemployment is shooting up, supply chains of food and essentials have been disrupted, and we see dark clouds of economic fall down. As Indian citizens, we are particularly worried about the fact that in India, not only the incidence of COVID-19 continued to flow but our workers, the migrants, and millions of small, self-employed individuals, have been knocked by an unprecedented economic crisis (Choudhari., 2020). While the visible cost of the pandemic in terms of the lives lost are being counted by the day. The fact that with the sudden lockdown, workers were left trapped without work and pay, walked hundreds of miles to get to their families and homes, with many of them collapsing on the way was one of the greatest challenges faced by lower or middle class people. Other than this, lives changed with 'social distancing' and simply sitting at home with no work made this generation more lethargic along with lack of academic knowledge because of delay in schools and colleges exams or simple promotion. Virtual class and work from home is affecting eye sight in children and elders respectively. The coronavirus pandemic has a lot

of dark sides. Around the world, people get ill and die, schools are closed, the healthcare system is overloaded, employees are losing their jobs, companies face bankruptcy, stock markets are collapsing and countries have to spend billions on bailouts and medical aid. And for everyone, whether directly hurt or not, Covid-19 is a huge stressor shaking up our psyche, triggering our fears and uncertainties.

OPPORTUNITIES FOUND

But crisis also brings opportunities for building a nurturing economy so, no matter how serious and sad all of this is, there are upsides as well. Our economic and political policies must not be ends in themselves, but instruments for building a society that is secular, inclusive and nurturing, where people of all religions, caste, race and gender feel wanted and at home. Atmanirbhar Bharat strategy may prove to initiate rise in opportunities for Indian market by promoting small scale industries and believing in doing business rather than jobs. This better opportunity promoting manufacturing and production within India will increase Gross Domestic Product growth and will reduce dependence on other countries for importing materials. The affected global relations of China will definitely create a void which can be filled by India. This will definitely improve India to earn foreign currency that will help in boosting up Indian economy. Covid-19 crisis brings digital opportunities for staffing companies and students too as work from home and online classes are appreciated which reduces travelling money as well as time (Economic Times 2020) (Toquero., 2020).. Market leaders Quesst Corp and TeamLease told Economic Times that they were betting on growing customer requirements like managing staff virtually, conducting interviews online, remote training and remote surveillance. Therefore, along the Monty Python song **“Always look on the bright side of life”** let’s not forget those and make the best of what the crisis gives us. With opportunities it doesn’t mean that the crisis provides extra business for companies like Zoom and Go to Webinar that enable virtual meetings, or for Amazon, which is planning to hire another 100,000 employees. The latter is probably more a threat than an opportunity for most, especially for the mom & pop stores that go through difficult times already. With opportunities I mean general opportunities that are available for most people affected by the crisis. In today’s overheated economy time is often seen as the most valuable and sparse thing we have. This shows us how easy it is to clear our calendars and removing ourselves from being part of unnecessary talks and events. This offers a great opportunity to rethink our habits and routines and make changes. Many organizations suffer from slow procedures, complex bureaucracies and rigid hierarchies making organizational life

less than pleasant. The coronavirus has forced many of them to break through these rigid systems and act instantly as well as promoting work from home. Not being allowed to open their doors, restaurants, for example, are shifting to delivery mode. And schools suddenly do much of the teaching and even some of the testing online. This brings the opportunity to create innovations now that can be maintained after the crisis. And it also can help to keep the current speed and innovation mode afterwards. The current crisis has forced us to rethink how we deal with meetings making them virtual and shorter.

Challenging times offer a great opportunity for social bonding and other ways of connecting to and helping people (Pfefferbaum & North, 2020). The feeling of *“we are in this together”* has also triggered interesting ways of connecting. This pandemic helped us to see better side of cops and medical staff and thus, they are called ‘corona warriors’. Parallel to these nice initiatives we also witness how far people go to protect themselves and their families. People hoard food, medicine, toilet paper and guns without thinking a second of others. However, while it triggers self-serving egocentric behavior too, the Covid-19 crisis does provide us the opportunity to reconnect and show our social side. The virus caused a shutdown of traffic or dramatical decrease of industrial activities leading to cleaner environment. The final opportunity that the Covid-19 crisis offers, is a chance to create awareness for the moderate role we play on this planet and accept that things cannot always go as we want them to go. However, hope is increasing due to recent developments like **Fabiflu** and **Covifor** which are corona virus drugs launched recently in India, and will be seen in market soon.

CONCLUSION

Once again, the Covid-19 crisis has a large dark side. But as these opportunities show, it has positive sides as well. Since all these opportunities require a quite fundamental change in how we approach the world, seizing them can take substantial time. In that sense, and if we keep on looking at the brighter sides of life, the longer the crisis lasts, the larger the opportunities are and the bigger the chances are of actually making changes to our deeply rooted habits and convictions. **“So, beat corona virus together by washing hands frequently and maintaining social distancing”**.

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Bio

Anjali Rajora currently doing M.Pharm(2nd year) at Affiliation-Amity UniversityUttar Pradesh, Noida, India 201303Email: anjalirajora111@gmail.com

Hello, I am (ANJALI RAJORA) a **Research Scholar** pursuing **M.Pharm (Pharmaceutics)** from **Amity University, Noida**. I was a **university rank holder** throughout my pharmaceutical career including **D.Pharm+ B.Pharm+ M.Pharm**. I have several publications including articles and chapters in reputed journals and magazines. I have also won several awards for my presentation and writing skills.