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EDITED BOOK
**EFFECT OF COVID-19 IN INDIAN
ECONOMIC SECTOR**

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FOOD SECURITY AND COVID-19

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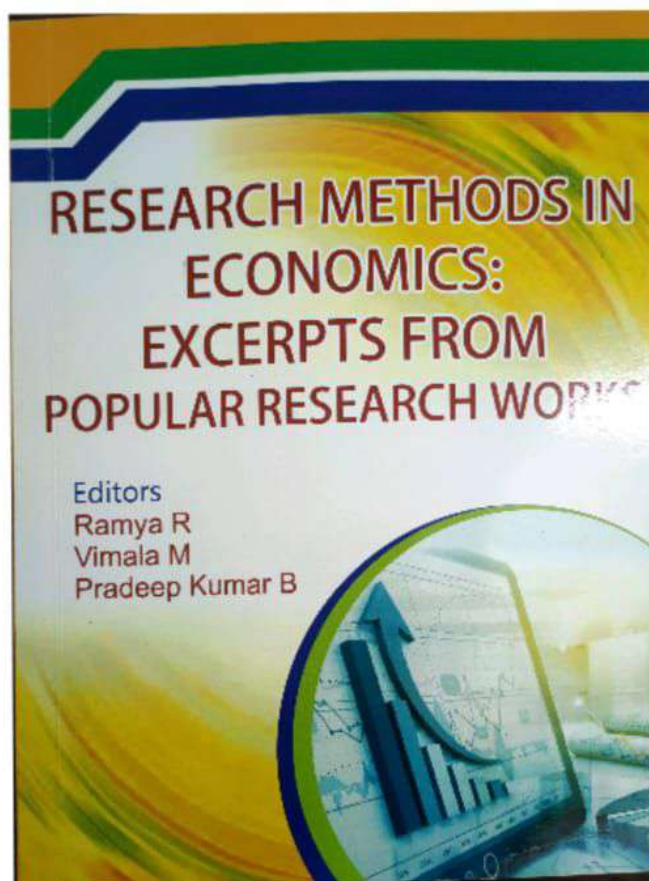
Abstract

The world economy is slip into yet another recession due to the worldwide stress and strain made by the COVID-19 pandemic. Recognizing the severity of the extraordinary situation, governments around the world have imposed draconian containment policies. Restrictions on our economic, personal, and social lives are viewed as normal and necessary. All these fight against the pandemic has immensely affected the major economic sectors such as Agriculture. Agriculture serves as the most important economic sector backing food security and human development. This piece of writing intends to go through every possible aspect of global pandemic COVID -19 on Food security. Guaranteeing the continued functioning of global and national food supply chains will be critical in securing food supply, preventing a food crisis in countries that are already experiencing food and nutrition security challenges, and reducing the overall negative impact of the pandemic on the global economy.

Key Words: COVID -19, Food security, Food Demand, Food supply,

Introduction

The COVID-19 pandemic presents the greatest test the world has faced since the Second World War and the formation of the United Nations. The physical distancing and lockdown measures, needed to save lives and suppress the transmission of the virus, have resulted in a significant reduction of economic activity across all major economies and the resultant global recession. The IMF has just reassessed the prospect for growth for 2020 and 2021, declaring that we have entered a recession – as bad as or worse than in 2009. The IMF projects recovery in 2021 only, if the world succeeds in containing the virus and takes the necessary economic measures. The disruptions caused by the COVID-19 pandemic are now threatening the food security of billions of people. Indeed, after initial reassurances that COVID-19 posed no concerns to global food security, as the world's silos were well stocked (Vos, Martin, & Laborde, 2020), the tone has now changed radically. We are now being warned that global hunger could double due to food supply disruptions caused by the pandemic, especially in poor nations and in Africa (De Sousa, 2020). The World Trade Organization (WTO) has warned that global trade could diminish by between 13% and 32% in 2020 due to the



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SELF-HELP GROUP BANK LINKAGE PROGRAMME AND FINANCIAL INCLUSION WITH SPECIAL REFERENCE TO SCHEDULED CASTE HOUSEHOLDS IN PATHANAMTHITTA DISTRICT OF KERALA- AN ECONOMIC STUDY

S. Jyolsna

Introduction

An important issue before the developing nations of the world is alleviation of poverty. Numerous studies on poverty have revealed that, one of the major hurdles obstructing the households taking part in the development process is their exclusion from the financial system. Exclusion from the formal financial system force and tightly attach the poor people into a vicious circle of poverty. This situation has been documented by the banking industry in India and has undergone certain essential modification over the last two decades. However, a vast section of the population, especially the vulnerable groups such as weaker sections and low income groups continue to remain excluded from even the most basic services provide by the financial sector. This takes us to the issue of 'Financial Inclusion'. The Self Help Group(SHG)-Bank Linkage Programme launched by NABARD in February 1992 is one of the most powerful initiatives for delivering financial services to the rural poor in a sustainable manner. SHGs are considered as an agent to bridge the gap between the banks and the weaker sections. The programme empowered the weaker section to approach the banking institutions for financial services. Banking institutions also considered this programme as an effective channel to cover the poor.

Research Problem

In spite of the attentions on Financial Inclusion and the numerous policies devoted to enhancing access to finance, a sizeable majority of the population, particularly vulnerable groups continue to remain excluded from the formal banking services, forced to remaining in the grip of non-formal agencies. The condition of the Scheduled Castes (SCs) is no different. The SCs have been regarded as the weakest sections of our social structure. Sustained development of a nation depends on the financial service coverage of all people. Therefore the financial inclusion of SCs has always been a concern and RBI has been periodically issuing instructions or directions to banks with regard to providing facilities to SCs. The SHG-Bank linkage programme empowered the weaker section to approach the banking institutions for financial services. Notwithstanding numerous policies, Indian households in particular rural, still largely depend on informal debt. The present study is an effort to enquire into the role of SHGs towards the financial inclusion of SC households which is considered as a pre-requisite for the attainment of inclusive growth, taking into account the socio economic factors determining the level of financial inclusion among the households in Pathanamthitta district of Kerala state. The study also intends to examine whether the SC households having connections with banks or having linkages with SHGs depend upon the informal sources like money lenders for their financial needs.