

ECONOMIC ISSUES, PROBLEMS AND PERSPECTIVES

DYNAMICS OF INTERNATIONAL FINANCE



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EDITOR

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DOI: <https://doi.org/10.52305/ERPO8430>

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Additional color graphics may be available in the e-book version of this book.

Library of Congress Cataloging-in-Publication Data

ISBN: 979-8-88697-011-1 (ebook)

Published by Nova Science Publishers, Inc. † New York

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Chapter 8

Impact of COVID-19 on Foreign Direct Investment in India

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Abstract

COVID-19 or corona virus disease is the infection which spread virally all over the world and plays an important role in the human lives. Firstly, it was recognized in Wuhan, China in December 2019 and later, it spread all over the world. This infectious disease adversely affects the global trade and investment because many countries had to impose complete lockdown to break the chain of corona virus. It has devastated the world economy causing worst recession since the Great Depression of 1930s and not even India is untouched. India is 2nd most effected country after United States of America in terms of no. of cases. Indian economy also gets affected adversely. In the financial year 2020-21, India's GDP is shrunk to -7.3% and about 7.4 million people lost their jobs in April 2021 due to the COVID-19 led lockdowns. Due to high level of uncertainty in global market, investors are more cautious now before making any significant transactions. FDI is an important indicator for the growth in an economy and global FDI fell down by 42% in 2020. This paper will present the impact of COVID-19 on FDI inflow in India.

Keywords: Foreign Direct Investment, COVID-19, economic growth, lockdown

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In: Dynamics of International Finance

Editor: Ruchi Mehrotra Joshi

ISBN: 978-1-68507-838-6

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