

The Impact of the Covid 19 Pandemic on Greek Businesses and the Eu's Reaction to the Economic Impact

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ABSTRACT

Humanity today is facing an unprecedented, multi-level crisis. The combination of the Covid 19 pandemic and the looming economic consequences is leading to an unprecedented recession for society and the business world, which are now sailing in uncharted waters.

The first part of the research provides a first assessment of the impact of the pandemic on the Greek economy and of the measures adopted to limit the negative effects, while the second part refers to the EU's response to the economic impact and the specific measures that the EU is taking to support the economic recovery of its member states.

The first section of part one describes the sectors affected by Covid 19. The second section presents the impact of Covid 19 on the Greek economy as a whole. The third section presents the impact of Covid 19 on key measures of Greek firms.

The second part of the research focuses on the recovery plan for Europe, the instrument of temporary support for workers, the redistribution of EU funds to help the Member States most in need and support for the sectors most affected.

The aim of the research is to capture the impact of the pandemic crisis on of Greek and European economy and societies as well as the views that have emerged on both the main policy choices and the changes caused by the pandemic which in several issues seems to act as a digital accelerator.

A general conclusion to be drawn is that the pandemic tends to affect more the most vulnerable social strata with lower educational and economic background, which influences their views on both the health and economic aspects of the crisis.

Keywords: Covid 19, Impact, Response, Recovery plan, Uncertainty, Funds

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