

POST COVID-19 ECONOMIC AGGRESSION AND EXPANSION ACROSS ASIAN COUNTRIES

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ABSTRACT

This article summarizes possible economic acceleration after Post Covid-19 in Asian region. An accumulated loss goes beyond the imagination specially in hotel, logistic, tourism and services industry. An economic gap become widen so the researcher trying to identified problem on growing economic nation. The total of 75 participants from each region taken as sampling and series of focus group discussion attain for reaching at conclusion. Transformation and digitalization of each business areas widely accepted during covid-19 seems some economic acceleration possibilities however in under-develop nation political instability, regulation, reluctant to change and unethical business practice effects has less possibilities to adapt aggression economic growth during Post Covid-19. The different series of discussion identified an unprecedented casualties and health outbreak went beyond the imagination similarly outbreak figuring many business houses and people to re-think of an innovative design to attain progressive growth. So, it seems that an Asia is prominent place to gear up business, MSME and other industry however acceptance of damaged or losses must be configured by each government and must need to enable all possible resources to take active transformation of economic growth.

INTRODUCTION

The second world war was centuries great war in the history and it has transformed global way of working more intelligently. Human brain estimated dysfunctional over the period and brave soldier recognized with their bravery action at battle field. Later on, innovation transformed lives into modern era which takes place when Japan and US introduce robotics engineering into infrastructure and industry. The late 19th centuries signify the value of technology, mostly focus on innovation and entrepreneurship (Cai, 1999). China and South Korea adapt multinational company to share major infrastructure development portfolio and this has accepted widely across Asian region (President, 1994). Mostly those who adapt FDI concept and build supply chain integration took place to hike economic figure under double digit. Singapore explained wide enough to share benefit both the nation mutually similarly Indonesia, Vietnam, Cambodia, Philippines, Maldives, Malaysia, Sri-Lanka, India and other nation identified potential FDI collaboration. An early centuries war, Spanish Flu, great

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depression, second world war, bilateral conflict and allies war explained worse adverse economic impact over this century. When an intelligent lead just at beginning of 20th centuries, robotics, design thinking, artificial intelligent and entrepreneurship took place in advance form more rapidly. Internet, digital transformation, supply chain integration connect people globally and invite people with concept into different arena (Stiglitz, 2009). Post Covid-19 is an opportunity to accelerate economic indicator at next level, previously whether it's an economic depression or an outbreak both explained more clearly the core indicator of economic transformation. An author examines those aggressions later on appear after major devastation or outbreak and try to elaborate those variables which are influencing directly to maintain multiple digit growth. The researcher identified variable, develop questionnaire, organize focus group discussion, direct observation, taken sample, collect data from possible sources and analyze with suitable methods to reach a conclusion regards with post covid-19 economic aggression and expansion in Asian region.

RESEARCH METHOD

An author allows mixed methods which involves collecting, analyzing and integrating both qualitative and quantitative technique to reach a conclusion. Series of questionnaire asked with economic expert, business personnel, political analyst, entrepreneurs and regulating agency similarly, taken some sampling randomly to collect post covid-19 response, observe historical biopic, called for focus group discussion and collect possible information from different journal and article.

RESEARCH DESIGN

An author prefers case study research design to gain an understanding of past outbreak or pandemic and its effects on economic aspects at various level. The descriptive case study design identified more suitable which involve detail explanation of experience participants to reach a conclusion.

RELIABILITY AND VALIDITY

To validate this article, an Author consider reliable information sources and validate data under direct first-hand information source making "trustworthiness" the research.

RESEARCH PROBLEM

Covid-19 hardest hit on service base industry globally, mostly in tourism, hotel and logistic industry followed by manufacturing and production sector (Bartik, 2020). Poor become poorer and widen the income gap extensively in Asian region. The researcher identified problem on growing economic countries during Covid-19 pandemic and assume for possible gear up an economy when vaccine will approve. Even more focus on economic transformation with post covid-19 consider an important problem over this period. Different variable put forward to test using appropriate tools to reach in conclusion. Post covid-19 explained with vaccine as an independent and economic aggression or expansion indicator like boarder open, FDI, resume industry, shaping global movement,

innovation, digital transformation, robotics and re-engineering put forward as dependent variable whereas the factor like political instability, regulation, change adaptation and business ethics included as a moderate variable to test the significant of the study.

LIMITATION

The recent practice and principle less signify this research and not enough to cover all areas of research. The researcher followed most common indicator to make easy to analyze and the topics which has chosen limiting the review of literature so integration of variable limiting the scope of study. Post covid-19 depends highly on approved vaccine by WHO and easy access in each area. Time, cost, coverage and resources itself limiting the scope of this study.

DATA ANALYSIS AND PRESENTATION

An economic aggression and expansion under post covid-19 in Asian region highly measure on the tools which has taken for the study. Author has developed series of question, taken sampling from different areas and analyze data under following major principle indicator.

The sampling has taken into four different categories; people suffer with regular business operation from covid-19, disruption on supply chain integration, innovation on services, industry and agro business personnel, FDI expert and randomly with general people. Different questionnaire has been set each category in order to avoid research bias. 25 individuals from each segment from eight countries selecting based on developed, developing and under-developed nation (**Tables 1 & 2**).

Table 1. Independent variable developed countries& Under developed countries.

| Independent Variable | Developed countries | Developing countries | Under-develop countries |
|---|----------------------------|-----------------------------|--------------------------------|
| Easy access of cross boarder movement | 25 | 25 | |
| FDI | 25 | 25 | 25 |
| Resume Industry | 25 | 25 | 25 |
| Shaping global movement, innovation | 25 | 25 | 25 |
| Digital transformation and re-engineering | 25 | 25 | 25 |

Table 2. Independent variable developed countries & Under developed countries.

| Independent Variable | Developed countries | Developing countries | Under-develop countries |
|-----------------------------|----------------------------|-----------------------------|--------------------------------|
| Political Instability | 25 | 25 | 25 |
| Countries regulation | 25 | 25 | 25 |
| Change adaptation | 25 | 25 | 25 |
| Business ethics | 25 | 25 | 25 |

An outcome showed mixed response about post Covid-19 (Tables 3 & 4). economic expansion. Respondents from under-develop countries did not believe in accelerating nation’s economy whereas developed nation provide extensive hope to grow economy extensively then previous. The total of 75 participants from each region taken as stratify sampling, those who has involve in different profession as per research needs and taken their opinion through online questionnaire. The researcher tries to avoid bias during research survey and mostly focus on purpose data to validate the research.

Table 3. Respondents result on affecting directly in post Covid-19 economic expansion.

| Post Covid-19 respondent Questionnaire | Developed Countries | | Developing countries | | Under-develop countries | |
|--|----------------------------|-----------|-----------------------------|-----------|--------------------------------|-----------|
| | Yes | No | Yes | No | Yes | No |
| Will have an easy access for doing cross boarder activity | 23 | 2 | 24 | 1 | 16 | 9 |
| FDI will become increasing rapidly | 20 | 5 | 23 | 2 | 12 | 13 |
| Industry will resume far better than earlier situation | 18 | 7 | 19 | 6 | 10 | 15 |
| Innovation takes place in technology lead to grow different sector | 14 | 11 | 24 | 1 | 9 | 16 |
| Digital transformation will become first place | 20 | 5 | 24 | 1 | 19 | 6 |
| Re-design the way of working at rural, semi-urban and urban areas | 18 | 7 | 15 | 10 | 8 | 17 |
| Economic expansion take place more aggressively | 18 | 7 | 16 | 9 | 11 | 14 |

Table 4. Respondent result for affecting indirectly on post Covid-19 economic expansion.

| Post Covid-19 respondent Questionnaire | Developed Countries | | Developing Countries | | Under-develop countries | |
|---|---------------------|----|----------------------|----|-------------------------|----|
| | Yes | No | Yes | No | Yes | No |
| Post Covid-19 economic growth will have less effects due to countries political instability | 5 | 20 | 12 | 13 | 21 | 4 |
| Post Covid-19 economic growth won't have significant growth due to countries regulation | 10 | 15 | 9 | 16 | 22 | 3 |
| Post Covid-19 economic growth won't have significant growth due to reluctant to change | 11 | 14 | 8 | 17 | 19 | 6 |
| Post Covid-19 economic growth won't go beyond due to business unethical business practice | 13 | 12 | 14 | 11 | 14 | 11 |

Post Covid-19 mostly access on cross boarder activity specially in develop and developing nation whereas nominal 16 respondent accept an easy access of cross boarder activity in under-develop nation (Figure 1). Digital transformation place at first in Asian region with only few deny in under-develops nation. FDI increment is much hopeful in both develop and developing region followed by 13 responded less hopeful of FDI expansion in under-develop region. Resume of industrial activity and re-design the way of working pattern in rural, semi-rural and urban region won't become possible in under-develop nation similarly technological leads innovation less signify in under-develop nation. Whereas most of an economic indicator showed more positive and extensive increment possibilities in develop and under-develop nation.

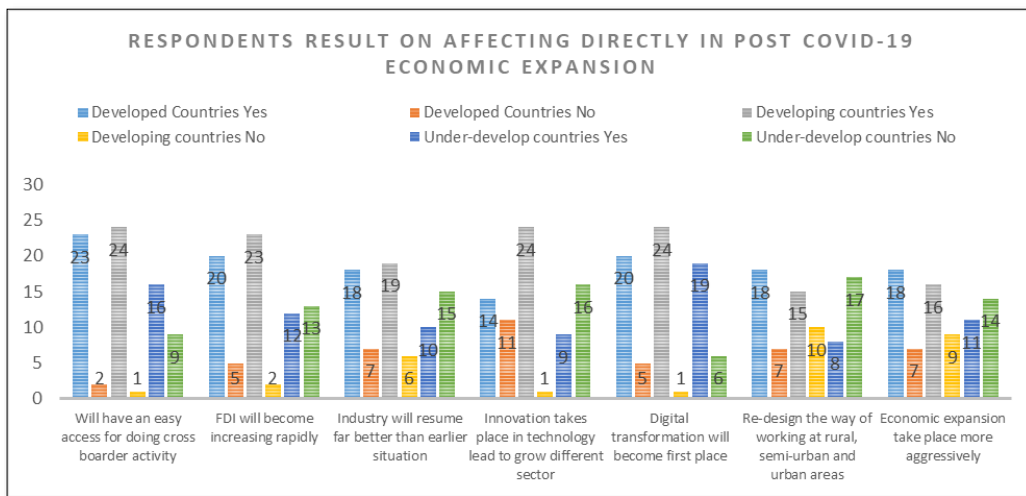


Figure 1. Respondents result on affecting directly in post covid-19 economic expansion.

People in develop nation ignore these variables for possible growth of nation economy after Covid-19. Political instability, regulation, reluctant to change and unethical business practice effects only at nominal areas, which means economic eco-system will move fundamentally at above these barriers.

Developing nation responded quite similar opinion but much hopeful to adapt change and accept significant economic growth with less countries regulation effects(Kimura et al., 2020). Mostly an opinion on these intervening variables have nominal effects to accept growth path in developing countries.

The researcher conducts focus group discussion with some selected professional who have engaged in business and economic activities. People from 8 different nation asked three questions to reach a conclusion. The first series of discussion concern on the present issue relating with Covid-19 and its effects on nation's economy. The second series focus on potential business loss and risk from Covid-19. The third discussion entirely focus on post Covid-19 economic aggression and expansion. Discussion issues and opinion from selective participants. The first series of discussion- present issue relating with Covid-19.

Covid-19 affects all business areas; some has hardly heated other had less but an effects indicator goes beyond the general expectation. Few countries are ready to handle this hardship, mostly developed nation. An outbreak gradually transmitted just with complete lockdown but this has expanded more rapidly later on. Tourism, service industry and manufacturing industry has affected mostly. Newly entrance business exits permanently and government, insurance company declare impossible to settle the claim of losses. An entire fund and budget focus on managing people health from Covid-19 of government. Quarantine, isolation home, ventilator, face mask, sanitizer and health protective equipment demand hike in the market. Safety and health measure as an important concern of each government. Conclusion of first series of discussion-the present issue relating with Covid-19.

Covid-19 pandemic is the centuries most devastating outbreak which affects all areas of life and business. For the first time in history more than 118 countries declare health emergency and announce country wise lockdown with strict guidelines. The possible loss of lives and economy go beyond the general measures. So, the conclusion of this first session derive as an unprecedented casualties and health outbreak beyond the imagination.

The second series of discussion- The potential business loss and risk from Covid-19.

The total loss in Asian region an average above \$35 trillion and more which will take five more years to resume at earlier position: China, Japan, South Korea, India, Singapore, Thailand, Malaysia, Philippines, Sri-Lanka, Bangladesh, Indonesia, Hong Kong, Vietnam and Pakistan measures major loss from Covid-19.

Country depends on tourism, services and manufacturing industry explained as hardly heated region SME and small-scale industry mostly closed permanently in all region. Assemble industry shutdown with raw material crisis. Different business houses declares bankruptcy.

Conclusion of the second series of discussion- the potential business loss and risk for Covid-19 An estimated loss still quite difficult to measure due to

because of continuing virus spread in all region however this outbreak compels many people and business houses to re-think of an innovative designation of progressive plan in coming days to resume all areas.

The third series of discussion- post Covid-19 economic aggression and expansion

Expansion took place far better than earlier one. There is no way to looks for an option except accelerating business activities after Covid-19.

Country who have less interest to change all fundamental pattern, they will face an economic hardship afterwards.

Country who adapt change, innovate different business model, re-design of all structural working pattern who move more rapidly.

Mostly multinational company inbound their services within the territory so it will quite difficult to install plant and re-engineering of business model soon after Covid-19.

An economic aggression enables only when nation is ready to bear it and understand the present or even future of needs of people.

Conclusion of the third series of post Covid-19. The last series of discussion has mentioned clearly that the post series of Covid-19 is a great lesson to learn digital technology in depth. US, Japan, Israel, South Korea, China, Germany, UK, France, Canada, India and other nation took start (Ajmal, 2022). However, few countries deny to adapt changes which should let them back to accelerate their economy so might have less chances to accept Post covid-19 economic aggression and expansion. Asia is prominent place to gear business, MSME and other industry has great opportunity but it must be regulated and accepted widely by government side to enable these institutions.

RE-SHAPING THE ASIA

The most prominent issue on global discussion forum has been highlighting this topics and different economic expert and economic advocacy leader now looks forward more progressive movement in Asian region. This has pointed major attraction on transforming lives with digital technology however still have some doubt with using it even after Vaccine approve of Covid-19. Whether Asian economy get back at earlier position or will re-design each innovative concept by engineers and entrepreneurs. Mixed opinion has been explained by many but real impact and its effects still need to wait until this year end. But one common judgment is clear about re-shaping the Asian economy and people adapt to change largely takes demand driven concept to affirm more aggression though crisis in economy exist even in next few years. So, the question here, whether how effectively can re-shape Asia and how other will take this opportunity to gear it up. One common concept defined by many economic leaders is “an economic vibration and its rapid acceleration” an engine to boost up the energy to take advance either equally or even discriminative format but for sure to rise Asia in coming year.

FINDING AND DISCUSSION

People from SME, business houses, industry expert and general from seven different countries mentioning developed, developing and under-developed countries opinion has explained that Post Covid-19 aggression and expansion will take place more rapidly however some issue related with countries inward like political instability, government regulation and reluctant to change hinder possible growth in developing regions (Song & Zhou, 2020). The opinion otherwise quite hopeful and from many aspect indicators explained an accelerate growth take place shortly after Covid-19 vaccine approved.

CONCLUSION

An accelerating the economy largely depends on potential outreach of policy and program offer by each nation (Evangelista, 2014). Resume of an economic activity ignore largely by under-developed nation's whereas transformation of rural, semi-urban and urban areas leads by potential innovation in developed and developing region. An unethical business practices still stand as major barrier in under-develops region. So, the researcher identified mixed response of potential economic acceleration on Post Covid-19 growth. The different series of discussion identified an unprecedented casualties and health outbreak went beyond the imagination similarly outbreak figuring many business houses and people to re-think of an innovative design to attain progressive growth. So, it seems that an Asia is prominent place to gear up business, MSME and other industry however acceptance of damaged or losses must be configured by each government and must need to enable all possible resources to take active transformation of economic growth.

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