



## **BOOK REVIEW**

### **New Normal and Covid-19: Impact on Education, Economic, Business Strategies, and Management of the Supply Channel**

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The book entitled "New Normal And COVID-19, Impact on Education, Economic, Business Strategies, And Management of The Supply Channel" is an appreciate able work by the editors as it belongs to contemporary issues. It included the address of the chief guest of the e- International Conference on Impact of New Normal and COVID-19 on Education, Economic, Business strategies And Management of the Supply Channel by Qazi Khaliqzaman Ahmed Chairman, Dhaka school of economics (DScE). It goes without saying that COVID 19 affects all over the world. Now the most important issue is the post-COVID 19 new normal. Basically, it means what will happen next. What people should do or not do as long as which step the public sector and private sector should take for their overcoming.

In Bangladesh, we don't know how long we will suffer; there is no other wave that will come. On the other side, we cannot maintain lockdown because poor people suffer miserably. Besides, there are health issues, economic issues, livelihood issues, transportation issues, and many more. However, our Government and NGOs take steps to help poor people. The Palli karma-sahayak foundation is also playing a great role in supporting the new poor, those who were poor before and now worse off, and the extremely poor. To recover from this pandemic, we should change our attitude and behavior. Though the Government gives awareness through the media, in our country, people do not take these issues seriously. This disease can attack everyone, so only humans can prevent this disease. As a result, humans should help other humans and maintain their behavior without thinking which class he or she belongs to, which religion they serve.

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One of the chapters entitled COVID -19 and Stock Market of Bangladesh was written by Sara Tasneem. The largest economy in the world breaks and goes into a destructive threat because of the effect of the COVID -19 epidemics. No country will be safe because the virus will eventually spread everywhere. As well as economic background, the stock market will be uncertain due to the crisis. The suspension of economic activities in almost every country. No wonder the stock market of Bangladesh is also affected by covid-19. However, some businesses were not suffering. During the lockdown, the Government allows some businesses to keep open for necessary items. In Bangladesh, around 14 percent is contributed by the Dhaka Stock Exchange of total domestic output. However, it cannot be found yet how poor the situation is in the market in our country. On the other hand, a shutdown of security trading is not good for the health of the market. Middle-class families are really concerned about their livelihood security. From November 2019 to October 2020, DSE ups down bring the result at first investors try to sell their security for their livelihood. Second, people became unemployed as a result they moved from the city to village. Third, the production of essential commodities reduces unit production and consequently requires a lower level of capital from the stock market. The unit closed the formality of new security in the market. Fourth, many companies run out of their profit, so they cannot pay cash dividends. The fifth market loses volume of trade, both supply and demand. Reduction of volume of trade indicates a future disruption in the market. Lastly, price indices and other indicators are unnecessary to people. People were looking for a new model of investment.

An important article on "COVID -19 and RMG sector in Bangladesh: an analysis" was written by Umman Nahar Aimee. Bangladesh's economy is highly dependent on foreign reserves, women's empowerment, and especially the country's ready-made garment industry for export. With 60% of women's employment, the RMG industry has played an important role in women's empowerment and gender equality. Bangladesh has a market share of about 6.5% in global RMG trading, and it is consistently the second largest exporter after the People's Republic of China. COVID-19 has already affected the health and well-being of RMG workers and may result in loss of employment. According to a BRAC University survey, 1 million workers have already been fired. The COVID-19 epidemic will have a long-term impact on garment workers, particularly in relation to their health problems, financial difficulties, and inability to pay for essentials such as food and future employment opportunities. Bangladesh garment exports \$27.94 billion in the financial year ended in 2020 June, which is down 18% from the previous year. The impact on the RMG industry will not be limited to itself and could have serious consequences in other industries, consumers, and services. The growing crisis in the RMG industry will have a multifaceted chain reaction on the entire economy, and rescuing this industry will benefit other sectors as well. In this pandemic situation, most garment workers claim they did not get affected; some others even did not go for the test even though they suffer fever and cold. To fight against COVID-19, the Government announced many budgets for the RMG sector for paying salaries and allowances to workers and employees. Moreover, the US election may lead our Bangladeshi Garment Shipment to recover. Shipments began with the reopening of stores by Western retailers and brands and machinery in the factory. Besides, local suppliers have been overcoming difficulties, but if they have to shut down the stores in the second wave. The export of garment items of Bangladesh will be affected.

The Essentials of Entrepreneurial Education in Bangladesh was written by Mohammad Aman Ullah Aman. The economic development of a country depends on the entrepreneurial activities of most countries. If we look, we will see that nations are developed; they are actually developing in their entrepreneurial activities. Entrepreneurship is a profession through which people innovate and direct one step towards fulfilling necessary and aspirations through strong management in risk and crisis situations. The education system in Bangladesh is teaching general subjects, and even private universities have introduced a course on the Bangladesh initiative, which is more theoretical than practical. At present, the employment problem is a big challenge for a densely populated country like Bangladesh. These entrepreneurial education and entrepreneurship initiatives are important for creating sustainable employment. Universities around the world are changing the paradigm of traditional thematic education in the commercialization of knowledge to contribute to the national economy and increase the resilience of employment. So, if the Government really wants to develop entrepreneurs in Bangladesh, they must change the education system and come up with an integrated plan. Besides some NGOs and MFIs are trying to develop entrepreneurship in rural areas, the success rate is very low because the staff of these NGOs and MFIs are not skilled enough to train rural people. These workers should first be well-trained so that they can help rural people develop the right motivation, mentoring, and entrepreneurial skills. Prof. Dr. Muhammad Ali appealed to the Government of Bangladesh to turn Comilla Victoria College into a virtual university so that practical education could be provided and industrial alliances could be arranged in the field of education.

The book also put emphasis on regional cooperation, especially between India and Bangladesh by air, rail, train, and river transportations. Connectivity between both countries will bring a win-win situation and especially done through the Cumilla and seven sisters of India. The most important thing that the book also put emphasis on relaxation of the rule of Intellectual property rights of the invented vaccine to prevent COVID so that it can be easily produced by the least developed countries.

Before the Covid-19 disease came, the world was running according to its previous rules. But after Covid-19, everything has changed. As a result, the Economics sector, Education sector, Health sector, Job sector, Trade sector and so many sectors affected badly. Bangladesh, as a developing country, faced many challenges during this pandemic. The Government has to give a lockdown to prevent disease, but on the other, the poor people suffer so much. Poor people became poorer, and new poor people were being created. Many people lost their jobs. As a result, they went back from the city to the urban area. Entrepreneurs are less in our country, so we cannot develop as a developed country to help the poor people. Moreover, in this pandemic, rich people become richer. Since poor people suffer so much, wealthy people can extend a helping hand to the poor. Same as developed countries can extend a helping hand to poor countries. Yes, the Government should take care of many more things such as - adherence to hygiene rules, creating more awareness, pricing of commodities in the market, etc. if everyone follows maintain these rules and developed countries, and also wealthy people extend their helping hand then we can get rid of this Covid-19 at least a little bit.

I appreciate editors for such an important book to edit. Concluding remarks by Prof. Dr. Muhammad Mahboob Ali were very much important. The entrepreneurial Economists club of the Dhaka School of Economics played an important role in organizing the international conference.

Book is the outcome of the international conference. Some policy prescriptions were given, which were also applied to India. However, for the people of the hill tract, a chapter may be included to assess the impact on COVID19 and to create employment opportunities. How survival of the fittest in the pandemic can be attained, and demographic dividend can be ensured through creating employment opportunities also need to be discussed in the book.