

Influence of COVID-19 Pandemic on unemployment: A comparison of Developed and developing countries

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ABSTRACT

Aim: The current study aimed to examine the influence of Covid-19 on unemployment rates in developed and developing countries. For this, the study analysed the impact of government stimulus packages on unemployment rates.

Method: The study adopted a secondary quantitative methodology in which data on unemployment rates and government stimulus packages were taken from the World Bank repository and government news websites. Descriptive statistics, correlation, and regression tests were conducted through SPSS to find out the possible causal effect of the government stimulus package on unemployment rates in the selected countries.

Findings: The government stimulus package had a considerable impact on unemployment rates in developed countries. The stimulus plan of the government has no statistically significant impact on the unemployment rate in developing countries.

Future implications: The research provides a platform for further research into the confluence of government spending, unemployment rates, and inequality in developed countries.

Keywords: *Pandemic, Covid-19, Unemployment, Developed countries, undeveloped countries.*