COVID-19 creates panic not only in China but also in developing countries like Bangladesh because it is a pandemic. More than 8.06 million cases and 440290 deaths were caused by the SARS-CoV-2 virus in 216 countries. There are no approved vaccines or antiviral drugs for the disease, and therefore the most effective measures are non-therapeutic interventions to control the spread of the virus. Beyond the dissemination of the disease itself, the COVID-19 pandemic has major consequences, including economical, cultural, and social impacts. The effect of coronavirus would prevent about 24 million people in eastern Asia and the Pacific alone from avoiding hunger. Bangladesh has sufficient limitations to limit the spread of the virus and there is a
lack of information among rural communities about the crisis. Therefore the consequences of Corona issue will slow down the development, jobless in many sectors, and major economic crisis.

Keywords: COVID-19; pandemic; antiviral drugs; Bangladesh.

ABBREVIATIONS

Sustainable Development Goals (SDGs); Foreign direct investment (FDI); Bangladesh Statistics Bureau (BBS); Asian Development Bank (ADB); Personal Protective Equipment (PPE); Readymade Garment Industry (RMG); Asian Development Bank (ADB).

1. INTRODUCTION

We are in a stage now where the world is fighting against a 65–125 nm large sizes SARS-CoV-2 virus [1]. According to the World Health Organization Coronavirus disease Situation Report 173, above 12.32 million COVID-19 cases have been detected and 556335 deaths occurred among 216 countries in this pandemic period [2]. Researchers are working hard to understand better the biology of nCoV-2 and the epidemiology of the novel coronavirus disease-19 (COVID-19). The predicted simple reproductive number of the virus is considerably higher than many other infectious diseases, and may theoretically contribute to the disproportionate capability of health facilities, not just in developing nations, but also in nations with the most developed healthcare systems [3].

The COVID-19 pandemic has significant implications, including financial, economic, and social effects. In this circumstance, there are several negative impacts on developing countries. Social distance, self-isolation, and travel restrictions have resulted in the reduced workforce across all sectors of the economy, resulting in the loss of many jobs. Educational institutions have shut down and there has been a decrease in the need for various commodities and products. The demand for education, by comparison, has risen considerably and demand in the food sector is raised due to the panic purchase and storage of food. We have summarized the socio-economic effects of COVID-19 on various aspects of the global economy in response to this global outbreak.

The United Nations (UN) Framework for Immediate Socio-Economic Response to the COVID-19 Crisis warns that "The COVID-19 pandemic is far more than a health crisis: it affects societies and economies at its core." While the impact of the pandemic will vary from country to country, poverty and inequalities will most likely increase on a global scale, making the achievement of SDGs even more urgent. Assessing the impacts of the COVID-19 crisis on societies, economies and vulnerable groups is essential to inform and tailor the responses of governments and partners to recover from the crisis and ensure that no one is left behind in this effort [4].

At present, the new question arises like which things are the most important - security of life or livelihood? People are also confused about whether they go outside for their livelihood or stay at home. In the present situation, a comprehensive study is required for effective primitive measures against COVID-19. The possible impacts on safety and social agencies as well as governments regarding the pandemic on the supply chain will be immense. The reduction in the number and access of food, fuel, and other critical necessities directly affected by national and international restrictions on travel, border closures, import/export and port restrictions, reduced commercial air and shipment operations, and restriction in movement between countries. In rural areas, dairy farmers, vegetable producers, poultry farmers are in deep crisis due to lower prices and lockdown issues. The pandemic has seriously affected educational systems, banking, FDI, ready-made garments, large industries, small and medium enterprises, the tourism sector, aviation industries, remittances, etc.

According to the Bangladesh Statistics Bureau (BBS), the poverty line of around 34 million workers is 20.5% of the population and the informal sector employs 85.1% of the workforce, which are about 50 million people [5]. SARS outbreak in 2013 in China had a large impact on the society of China. Social panic waved in society because of a lack of faithful official information and the spread of rumors [6]. COVID-19 is causing a very severe impact on society, particularly in Bangladesh. In Bangladesh every day the total number of COVID-19 confirmed
cases is increasing following geometric patterns. According to US Embassy Bangladesh reported 162,417 confirmed cases of COVID-19 within its borders. Among these, 72,625 have recovered and there have been 2,052 deaths as of July 6, 2020 [7].

A significant number of front line fighters like health sector professionals, police, and security agencies are already affected and dead due to COVID-19. Since May 2020 there was a total of 881 (11%) COVID-19 cases among health workers. While continuing the lockdown at any cost with more strict maintenance, the country has to expand its testing and healthcare facilities and ensure a constant supply of PPE for healthcare workers [8].

Every year Bangladesh produces 9.9 million tons of milk which is 70% of the total national demand. But in the present situation, about 12 to 15 million liters of milk have remained unsold due to lockdown. The country's dairy farmers are in deep crisis because they are forced to sell milk at Tk 10 to Tk 12 a liter somewhere in the country while in other areas they cannot sell at all. This has caused Tk 570 million in daily losses to the marginal dairy farmers [9]. The impact of COVID-19 extends well beyond the RMG industry to other development sectors [10]. According to the prediction of the World Bank, the financial impact of corona virus will mitigate about 24 million people from escaping poverty in East Asia and the Pacific alone [11]. The remittance effect could be huge for developing countries that are major exporters of migrant labor and rely on their foreign remittances.

2. CONCLUSION
According to the Asian Development Bank (ADB), the impact of COVID-19 has just started to unfold and will evolve fast. The complete impact will be more visible in the next few months or beyond. Preparedness is the key to addressing any health crisis, and so far, Bangladesh, as a developing country, has enough limitations in restricting the spread of the virus and there is a lack of information about the crisis. Therefore the consequences of the Corona issue will slow down the development, many will become jobless in several sectors leading to major economic crisis.

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