

## عنوان مقاله:

Economic policies to make small and medium-sized enterprises survive in the wake of Covid-۱۹ and beyond

## محل انتشار:

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## خلاصه مقاله:

Small and medium-sized enterprises (SMEs) have exhibited a continuous growth in recent decades in different regions, including Asia-Pacific, Africa, Eastern Europe, and Latin America. This growth has contributed to the alleviation of poverty and thereby increased the number of middle-income countries. However, SMEs are among the sectors that have suffered drastically during the Covid-۱۹ pandemic, lockdowns, and economic recessions. This has resulted in the loss of small businesses, such as restaurants and retail shops, or a substantial reduction in their sales. In particular, service-based SMEs have been adversely affected. Moreover, SMEs in the manufacturing sectors experienced a sudden drop in demand. Although many businesses have suffered considerably due to the Covid-۱۹ pandemic and lockdowns, some have thrived and expanded during this time of turmoil. There are several examples of SMEs that changed their business models and focused on initialization. The governments of many developed countries have acted swiftly and supported SMEs by providing credit guarantees to aid their financial condition. However, in many developing and less developed countries, the governments' budget constraints limited their public support measures for SMEs. SMEs faced various challenges during the Covid-۱۹ pandemic, including increased competition; the ability to adapt to rapidly changing market demands; technological change; and capacity constraints relating to knowledge, innovation, and creativity. Many SMEs often cannot realize their full potential owing to factors related to their small scale: i) lack of resources in finance, technology, skilled labor, market access, and market information; ii) lack of economies of scale and scope; iii) higher transaction costs relative to large enterprises; iv) a lack of networks that can contribute to the lack of information, know-how, and experience of domestic and international markets; v) increased market competition and concentration from large multinational enterprises caused by globalization and economic integration; vi) the inability to compete against larger firms in terms of R&D expenditure and innovation in line with the product, process, and organization; vii) being subject to "churning" and instability; and viii. lack of entrepreneurial zeal, capacity, and know-how (Harvie and Charoenrat ۲۰۱۵; Yoshino and Taghizadeh-Hesary, ۲۰۱۵; ۲۰۱۶). In response to the global economic slowdown, SMEs need to adopt new growth models with ... strengthened dynamics to boost national productivity. Under this background, this paper aims to highl

## کلمات کلیدی:

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