

Coping with COVID-19: Economic and social recovery according to experts

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As 2020 draws to a close, economists reflect on eight months of data tracking Australians' economic and social experiences of the pandemic.

The Coping with COVID-19: Rethinking Australia report from the Melbourne Institute: Applied Economic & Social Research (Melbourne Institute) considers the challenges and opportunities for Australia as restrictions ease and [pandemic](#)-related income support is wound back.

The report draws on the Taking the Pulse of the Nation Survey, a fortnightly survey tracking changes in the economic and social wellbeing of Australians since the pandemic began.

The survey contained responses from 1200 people aged 18 years and over, categorized by gender, age and location to represent the Australian population.

The data shows quick and extensive government engagement resulted in Australia coming through the pandemic in an enviable position, with few active cases and early signs of economic recovery.

Even so, the impact of the pandemic was not felt equally, and some groups remain vulnerable to [financial stress](#) and mental distress. The research shows that targeted government support will be needed beyond 2020 to assist those who have been worst affected.

"Very early on in 2020, we began to capture key information on attitudes, reactions and the impact of the pandemic on Australians, alongside the bold government policies and interventions that unfolded. Now our experts are in a unique position to deliver recommendations to enable the country to recover and reset," Melbourne Institute Director Professor Abigail Payne said.

The data showed the majority of Australians were financially vulnerable. In November, 55 percent reported that they could not afford essential goods or are just making ends meet. The surveys also found:

- Nearly half of those experiencing financial stress are experiencing depression and anxiety
- A third of fathers are experiencing mental distress—the biggest increase among any group
- The highest levels of financial stress was among full-time workers in the poorest communities
- In November, half of men and 36 percent of women were working from home. Eighty four percent of women said they would prefer to continue doing so
- Although women suffered more work loss due to the pandemic, they are less likely to be on income support
- Women are 35 percent more likely to be in low-income households than men
- The number of young people in low income households increased from 16 to 22 percent, and the number of people who work in industries most affected by the pandemic increased from six to 16 percent.

The year-end report recommends targeted income support programs for [vulnerable groups](#), expanded mental health services and policies to encourage dual-earner families and flexible work arrangements to protect parents' mental health.

The researchers said there is a shrinking window for governments to deliver policies that enable Australians to weather the storm of subsequent waves of the virus and secure the country's economic resilience.

Interact with the results of the [Taking the Pulse of the Nation](#) survey on our tracker page.

More information: The report is available online: [melbourneinstitute.unimelb.edu ... inking-Australia.pdf](https://melbourneinstitute.unimelb.edu.../inking-Australia.pdf)

Provided by University of Melbourne

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