

Impacts of Covid-19 Pandemic on Exports: Evidence from Turkey

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Abstract:

The Covid-19 pandemic has affected not only million lives but also economies across the globe. Scientists claim that the pandemic may be under control and lockdown rules will be relaxed in 2021 since the vaccination program of Covid-19 started in many countries at the end of 2020. However, it is still not clear how the recovery of economies rolls out during the Covid-19 period. The purpose of this study is to analyze the preliminary effects of Covid-19 on Turkey's exports in 2021. Using scenario-based analysis that helps in simulating short/long-term effects, we found that the impacts of Covid-19 may not be as strong as in 2020 but Turkey's export level will be less than forecasted by different institutions (Turkish Government, IMF and Fitch Ratings). This study will provide useful guideline and implications for Turkey's exporters and other decision-makers to navigate efforts to reduce the destructive effects of global Covid-19 pandemic.

Keywords: Covid-19, Pandemic, International Trade, Exports

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