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ISSUES IN MALAYSIA

THE IMPACT OF CORONAVIRUS ON
MALAYSIA ECONOMY

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CORONAVIRUS IMPACT ON MALAYSIA ECONOMY

Coronaviruses are a family of viruses that can cause potentially deadly diseases in mammals and birds. The name of this virus is from its shape which looks like a crown when it was imaged using a microscope by a scientist. Typically this virus spreads among humans via airborne droplets of fluid that was produced by the infected individuals. It is actually similar to how influenza spread. This coronavirus is also known as Covid-19. It causes a common cold to be more serious diseases such as (SARS-CoV) and MERS-CoV which can cause death in humans. Covid-19 is a new strain that never been identified in mammals or bird which make these diseases more serious. While SARS-CoV was founded by details investigation that it was transmitted from civet cats to humans. Both SARS and MERS are known as zoonotic viral diseases, it is mean that the first patients who were infected received these viruses directly from animals. These viruses can be transmitted from one to another person that was contact among 6 feet. This coronavirus was first identified in Wuhan which is one of the Chinese cities. In the beginning, snakes were originally suspected as the source that has triggered an outbreak of a deadly infections respiratory but other experts have proposed bats instead. Until now, the search for the animal origin of this virus still ongoing. The illness was first reported in December 2019 in Wuhan. It has been rapidly spreading all around the world including our beautiful country , Malaysia.

Some activities in Malaysia have caused this virus to spread, which is a few local transmissions that have occurred within that country. Malaysia has not strictly regulated this problem so it makes the situation in Malaysia worse and more critical. The Malaysian government says the country is not in a pandemic and is under order, but the virus continues to spread day by day and aggravates the situation.

One of the key reasons for this spread was that the Muslim meeting of hundreds of new coronaviral infections spanning Southeast Asia in the Sri Petaling mosque complex in late last month. The mosque where the incident took place was closed on Tuesday, and a visitor said that he was one of the hundreds of worshippers remaining under quarantine. The gathering at the Sri Petaling Mosque included participants from different countries in the Southeast Asian country. The meeting was attended by 16,000 people, 1500 of whom are foreigners. Actually, it's not obvious who brought the virus to the first place.

The Malaysian government then takes steps to shut down the border, limit internal migration, and close schools, colleges, and most businesses as it tries to contain its outbreak of coronavirus. During the outbreak the saddest thing is that the mosque will be closed. Netizen was very shocked by the news, since God is relevant in Malaysia and their belief in God is high. Social media posts show hundreds of tabligh inside the mosque praying shoulder to shoulder, and posting selfies as they shared food. At the time of the Malaysian case, the nation was in political turmoil. The country had a one-man government under the 94-year-old interim prime minister, Tun Dr Mahathir Mohamad, who had resigned and was briefly re-appointed on the same day. Karim, a 44-year-old Malaysian who attended the meeting and was later tested positive for coronavirus, says the government should have cancelled the case.

Critical services are also required to stay open throughout this outbreak. These include banking, energy, gas, ports, docks, airports, post offices, hospitals, lubricants, health care, solid waste management, broadcasting, telecommunications, transport, water, food, wildlife,

immigration, customs, hotels and accommodation. This ensures that many of the regular programs you rely on will stay available for the next two weeks. For example, restaurants will still be open, but only for pick-up and delivery. Supermarkets and grocery stores will also be available, both for physical and online shopping. Grab services are still running as normal. Even FoodPanda also still run their business but they encourage the user to use cashless payment for contactless deliveries at this point in the mean time.

Bank Negara Malaysia, the Central Bank of Malaysia, has announced that the COVID-19 pandemic will impact Malaysia's economic development in 2020. On 19 March, the bank announced a cut in the statutory reserve ratio by 100 basis points to 2%. It also released RM30 billion into the banking system. Malaysia has closed its doors to travellers since last week. Airlines has been one of the most affected stocks this year. Airlines has become one of the most affected stocks this year.

Travel and tourism and related industries such as hotel are among the most impacted industries in Malaysia. This industry is not restricted to oil and gas and other export-oriented industries. Export-related operations account for nearly 40% of Malaysia's employment. Travel and tourism are main contributors to Malaysia's economy, with transport alone responsible for approximately 50% of Malaysia's export revenue in services. There are nearly 27 million annual visitor arrivals to Malaysia. The effect of coronavirus on the tourism sector in Malaysia would rely on how coronavirus spreads in Singapore as well as in China, as visitors to Malaysia are the largest in Singapore at about 39 per cent, whereas those from China are the lowest at 12 per cent.

This new rules of control border caused many Malaysians employed in Singapore would not be able to go to work or study. They have to work from home to avoid too many cars in the road. Some staff also had to spend the night at MRT stations, while the Singaporean government and some companies are searching at ways to serve Malaysian employees. Back in Malaysia, with restricted travel order in effect, several workers operate from home. Employees who can not operate remotely. They who work in industries that are seriously impacted by the spread of the infection. Those workers have been requested to take unpaid leave. Nevertheless, the Ministry of Human Resources has stated that employees are entitled to their wages during the restraining movement process. Lower production of crude oil and natural gas due to declining commodity prices during the coronavirus outbreak in China is likely to impact revenues from energy exports. The price of crude oil has been fixed by close to 20% from its height so far in 2020. The effect of coronavirus on the major trading partners whose economies will possibly suffer is expected for Malaysia.

The Sabah and Sarawak countries in Malaysia both declared provisional travel restrictions. Although Sabah prohibits entry to Chinese visas, in the last 14 days Sarawak has limited access to the State for all Chinese and foreigners with a history of traveling to China. If the people of Singapore approve a 14-day home-quarantine stay, they are allowed to enter Sarawak for a short-term stay. Moreover, Malaysians were advised to refrain from traveling from imports to other countries in the rest of the world to impacted areas in Japan, Italy and Iran. The country also closed its borders until 31 March, preventing the entry of any species. The Wuhan corona virus outbreak will affect its economies and its industrial productivity,

Singapore and China, which are among Malaysia's largest trading partners. In comparison, China and Singapore account for 30% of exports to Malaysia, though Japan is just 18% higher.

Malaysia had approximately 18.9 percent each exporting to China and Singapore in 2018. Imports from China are also the largest and thus the impact on domestic Malaysian producers who rely on Chinese raw materials can be harmed by China's exporters. However, coronavirus has been affected and may have had an economic impact in Singapore, in Hong Kong and Japan, the main FDI in Malaysia. Singapore holds Malaysia's highest FDI of 20.7%, with 12.8% of Hong Kong and 10.8% of Japan.

The World Health Organization, which has proclaimed the coronavirus to be a pandemic, is continuing to develop worldwide. These basic steps can help you reduce your risk of becoming ill or infecting others. Firstly, it is called "social distancing," which is simply a invitation to stand far from others. Experts agree that coronavirus spreads by droplets so it's a safe idea to protect yourself and minimize your exposure to other people. If possible, avoid public transport, restrict non-essential travel, work from home, and cancel social activities. Do not go to busy restaurants or exercise places. You can leave as long as you do not have near contact with others. Contact your health care provider if you experience high fever, breathing problems or a more severe symptom. Consult the local health department and the website of the Disease Control and Prevention Center for advice about when and when to check. Second, wash your hand regularly, since hands are one of the most common ways in which the virus is transmitted from person to person.

Also if you spend the majority of your day quarantined at home, you are likely to always leave the house to make orders and get fresh air, setting yourself up to a collision course and germs range with other people outside your family. You are all walking socially and cautiously, and many of you may wear handmade face masks, but more steps must also be taken, as the USA surpasses 320,000 recorded cases of COVID-19, and over 1 million cases are registered around the world. Nothing is wrong when you wear a home-made mask as long as you wash your hands and practice social distance, particularly for high-risk groups such as senior citizens and those with weakened immune systems. Be conscious that home-made facial masks can help block large particles like sneezes and coughs, instead of small particles that N95 respiratory masks can block.

The method of keeping 6 meters away from others in the outside of your home community is to wait at the grocery store, to go on foot (if you are cautious about watching out for road traffic, you can walk momentarily) and take food for yourself. Next, is don't forget to disinfect all your stuff especially phones, laptop, watch and etc. Use a glove when sorting food or put your hand into a fresh container, stored and use the outside like a glove to pick up and check that you want garlic and bananas so that any object does not interact with your hands. It will make others feel comfortable and inspire them to follow suit. Although it seems like a person-to-person transmission poses the greatest risk of coronavirus, we are aware like shared surfaces can carry the virus. Play it safely and focus more on contactless payments by putting cash aside now.

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