International Multidisciplinary Research Journal
ISSN: 2424-7073
Available Online at https://imrjournal.info/
Volume: II; March 2026; Page No.32-43
https://doi.org/10.47722/imrj.2001.72

IMR JOURNAL CANADA

Research Article

UNEVEN IMPACTS, DIVERGENT RESPONSES: A MIXED-METHODS ANALYSIS OF COVID-19'S FIRST-WAVE ECONOMIC SHOCK IN SOUTH ASIA

Dr. Anam Kiani[1]

[1]*Associate Professor, Campus Saint-Jean, University of Alberta, Edmonton, Canada*
French Language Instructor (FLE) and Founder, ThePenBooking, Canada
Doctor of Business Administration (DBA), Horizons University, Paris, France

ARTICLE INFO

Article History:

Received 29.09.2025
Accepted 10.11.2025
Published 10.03.2026

Keywords:

South Asia, COVID-19, informal sector, social protection, fiscal space

ABSTRACT

This study analyzes the first-wave economic impacts of COVID-19 in eight South Asian countries (Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, Sri Lanka) using a systematic review of secondary sources and qualitative evidence from 26 stakeholders. The data shows significant unequal GDP declines (regionally ≈−6.7%), extensive informal sector job losses, and inflation due to supply chain disruptions and currency pressures. Interviews reveal disparities in shock absorption, social protection delivery, and policy performance between urban and rural areas, with swift, targeted measures in smaller states and delayed or uneven implementation in larger federal settings. Constrained fiscal space and rising public debt burdens, sectoral exposure (tourism, textiles, and low-productivity agriculture), and digital and administrative obstacles that hindered rapid relief are three cross-cutting vulnerabilities. The analysis further demonstrates that GDP at purchasing power parity (PPP) better measures domestic capacity and recovery potential than nominal indicators during currency instability. A Sri Lankan case study illustrates how imbalances, policy mistakes, and pandemic shocks caused macro financial instability. The paper recommends a comprehensive agenda for social protection, including informal workers, investment in health systems, data surveillance, SME finance, de-risking supply chains, and strengthening regional coordination for future crisis preparedness. Despite reliance on secondary data for fast-moving indicators and an urban-skewed interview sample, the mixed-methods strategy delivers a timely, policy-relevant synthesis for resilient and inclusive recovery in South Asia.

1. Introduction

The COVID-19 pandemic shocked economies worldwide, but its consequences were especially profound in South Asia, an area of roughly two billion people with packed cities, extensive informal workforces, short public finances, and already stretched health and social institutions (World Bank, 2020). The crisis negatively impacted the Maldives, Sri Lanka, Bangladesh, India, and Pakistan by restricting labor migration, limiting the availability of agricultural supplies, and hindering market access, resulting in lowered farm revenues and compromised food security throughout the region. The pandemic also revealed deeper flaws, such as informal worker safety nets' limited reach, delays in helping those in need, and digital access limitations that affected schooling, payments, and public services (World Bank, 2021). This article examines the effects of COVID-19 across Afghanistan, Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan, and Sri Lanka using a qualitative approach that brings together a careful review of data and reports with interview insights from people working on the ground. The study analyzes economic growth, employment, prices, and remittance flows, particularly in small firms within agriculture, manufacturing, tourism, and services. It examines poverty, gender inequities, rural-urban contrasts, and fiscal, monetary, and social policies. It also covers when local price-adjusted output metrics better reflect capacity than headline aggregates. The conclusion includes practical recovery steps and strategies for enhanced regional cooperation to better prepare South Asia for future health and economic shocks.

2. Literature Review

The pandemic struck a region with crowded cities, large informal labour markets, and limited social protection (ESCAP, 2020). Early studies show how rigorous health controls delayed the epidemic but stopped industry, trade, and mobility (Rasul et al., 2021). Output fell across the region in 2020 and job losses were sharp among daily wage earners and small firms that lacked savings or credit (Mamgain, 2021). International agencies and country sources report growth reductions, inflation swings, and a tourist and related services halt (Asian Development Bank, 2020). Studies on India points to a deep fall in output and employment during the first lockdown (Dhingra & Ghatak, 2021). Moreover, research on Bangladesh, Pakistan, Nepal, and Sri Lanka note sector-specific stress that spread through supply chains and local markets (Rasul et al., 2021).

More than four out of five workers in South Asia are in informal jobs, often without contracts, paid leave, or insurance. This made households vulnerable to income shocks when manufacturing, markets, and transit closed. Surveys suggest that women, migrants, and low-income urban workers suffered the most, whereas rural areas saw lower but longer earnings and service disruptions. Studies additionally indicate that school closures and poor digital access increased learning gaps and forced many children, especially girls and disabled children, out of school (World Bank, 2023).

Several authors use a comparative lens to ask why some economies coped better. Even with huge headline packages, insufficient safety nets and late delivery hampered relief impact in India

and Bangladesh in the initial months (Asian Development Bank, 2021). This debate links institutions and crisis response and helps explain why recovery paths diverged across the region.

Sector studies provide clear detail on how the shock played out. Though more stable than industry and services, agriculture experienced labor shortages, transport constraints, and growing input costs (Islam et al., 2020). As overseas orders were canceled and mills closed, Bangladesh's ready-made garment sector and Sri Lanka and India's textiles suffered (Majumder & Biswas, 2021). Tourism declined in the Maldives, Nepal, and Sri Lanka, laying off hotel, tour, and supplier workers. Case material from Pakistan indicates large-scale production fluctuations and weak small-firm balance sheets (Small and Medium Enterprises Development Authority, 2021). Across settings, firms that moved sales and operations online did better than those that could not, which shows the value of digital tools but also the risk of exclusion where access is weak (Islam et al., 2020).

Macroeconomic work documents a broad fall in GDP in 2020, a partial rebound in 2021, and uneven inflation trends. Food prices rose in several countries as supply chains struggled, while currency depreciation lifted import costs. At the same time, some early forecasts of large drops in remittances did not fully materialize, since formal channels captured flows that once moved informally and migrants prioritised family support (Dhar, 2021). Even so, households that relied on tourism or urban casual work faced deep income losses and higher debt.

Research on policy responses includes cash transfers, food support, wage subsidies, and central bank credit support. India used existing food and cash platforms, but many informal laborers still had trouble getting benefits (Gupta & Sud, 2020). Pakistan expanded emergency cash to low-income families through the Ehsaas programme, scaling payments rapidly to cushion incomes (Dawn, 2021). Bangladesh and Bhutan offered concessional credit and fee relief to small firms to bridge liquidity gaps during shutdowns (ESCAP, 2020). In areas with beneficiary identification and payment systems, support arrived faster and reached more people. Delays and coverage gaps were widespread with thin records and low banking access. Social insurance and digital public infrastructure are as critical to resilience as hospital capacity following a health shock (ESCAP, 2020).

Another strand looks at the role of international partners. The IMF, World Bank, and ADB supplied rapid financing, health investments, and vaccines. These monies stabilized budgets and expanded social programs, but they also highlighted many countries' tight budgetary flexibility before the crisis and rising public debt throughout the reaction. Work on Sri Lanka shows how high external debt and policy missteps turned a health crisis into a full balance-of-payments shock, while analyses of Bangladesh and India point to more room for recovery due to export strength and a wider domestic market (World Bank, 2021; Asian Development Bank, 2021; International Momentary Fund, 2020).

Recent contributions add two useful perspectives. First, they note that measuring output at purchasing power parity can give a better sense of domestic capacity than nominal figures alone, which matters when comparing welfare and fiscal needs across countries with very different price levels. Second, they stress that recovery should align with long-term goals. This includes investing

in primary health care, formalising work, extending social protection to the self-employed, and building reliable digital and logistics networks. Many authors also argue for greener growth paths, since climate risks and health risks often hit the same households and regions (Rasul et al., 2021).

COVID-19 revealed severe fault lines in South Asia's labor markets, health systems, and safety nets but also identified methods to lessen harm. Countries with early health interventions, unambiguous economic assistance, good delivery systems, and strong local institutions preserved jobs and wages better. This study examines the impact of the first wave on output, employment, pricing, and sector performance, as well as the effectiveness of policies in fostering an equitable and sustainable recovery.

3. Method and Materials

This study used a qualitative design supported by a structured review of secondary data to examine the first wave of COVID-19 and its immediate economic effects in South Asia (Ahmed, Pereira, & Jane, 2024). The study employed an interpretive approach to understand how the shock unfolded across social and policy settings rather than test a single hypothesis. Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka were of interest. In the first year of the epidemic, lockdowns and travel restrictions were strictest and economic dislocations were greatest.

Secondary data were drawn from international and national sources to build a common frame across countries (Gusenbauer & Haddaway, 2020). International organizations, central banks, and national statistics offices provide macroeconomic and sector metrics for the study, along with country releases. The review included peer-reviewed journals, policy briefs, and reliable media reporting. In PubMed, Web of Science, and Google Scholar, COVID-19 was searched with South Asia and GDP, employment, inflation, remittances, agriculture, manufacturing, tourism, and services. Inclusion criteria were studies that presented country-level findings for at least one of the eight regional countries in 2020 and early 2021.

The study conducted semi-structured interviews with key informants in the region, including economists, policymakers, academics, and industry or community leaders, to provide context beyond the data alone, identifying those with direct knowledge of policy and market conditions (Alshenqeeti, 2014). Twenty-six people were interviewed online between May and June 2025. In India, Bangladesh, Pakistan, Nepal, Sri Lanka, Bhutan, Maldives, and Afghanistan, numerous respondents spoke. The interview guide covered immediate shocks, sector-specific repercussions, fiscal and monetary responses, social protection, and recovery priorities. Google Forms interviews provide flexible scheduling and reduced health risks, allowing participants to complete questions at their own leisure.

Interview data were analysed with thematic content analysis. After familiarizing themselves with the transcripts, important terms relating to the study questions were coded. Code themes reflected common and unique experiences across regions and industry. Themes were improved through comparison and debate to describe data trends (Braun & Clarke, 2006). Notes were kept throughout to record analytical choices and to check for consistency. Triangulation linked themes

from interviews with the secondary indicators and with findings from the literature review so that claims reflected more than one source where possible.

Ethical procedures followed standard practice for qualitative research. All participants received a clear statement about the purpose of the study, the voluntary nature of participation, and how their answers would be used (Husband, 2020). Consent was obtained before data collection. All responses were anonymized and any identifying information was removed. Participants could skip questions and could withdraw at any time. The study did not collect sensitive personal data beyond role and country.

4. Results and Discussion

The evidence from the region shows a sharp but uneven economic shock in 2020 followed by a fragile and unequal recovery. Output fell across all eight South Asian countries in the first year of the pandemic, with an average contraction near seven per cent and deeper losses in large economies such as India. Tourism-reliant Maldives recorded one of the steepest drops in activity, while Bangladesh slowed but did not collapse due to the quick restart of export orders later in the year. These differences matter because they point to structure rather than size as the main driver of exposure. Economies with a heavy share of contact services or a narrow export base suffered more and for longer, while those with flexible manufacturing or strong public delivery systems contained the initial shock faster.

Table 1: GDP growth rates for South Asian countries in 2020

Country	**GDP Growth Rate (2020 forecast, %)**
Afghanistan	-5
Bangladesh	5.2
Bhutan	2.4
India	-9
Maldives	-20.5
Nepal	2.3
Pakistan	-0.4
Sri Lanka	-5.5

Source: Asian Development Bank

Labour market disruption explains much of the social stress seen in the interviews. India alone saw more than one hundred million jobs vanish at the peak of the first lockdown, most of them among informal and self-employed workers who lacked income insurance. Similar stories surfaced in Pakistan, Bangladesh, Nepal and Sri Lanka where daily wage earners and small traders lost months of earnings. Participants repeatedly described a sudden halt in cash flow for households and micro firms rather than a slow decline, which in turn led to distress borrowing, sale of assets and cuts to food and schooling. The data and voices align on a core point: the dominance of informal work turned a public health shock into a broad income crisis.

Prices moved in ways that deepened hardship for low-income households. Food inflation in several countries rose when transport and wholesale markets were restricted, and currency weakness lifted the cost of imported goods. Pakistan's inflation reached double digits early in 2020 before easing as demand fell, while India's overall inflation stayed above comfort ranges due to food and fuel. Interviewees in cities and small towns described the same pattern: income down, key prices up, and little buffer to absorb the gap. This squeeze helps explain why poverty rose quickly even where output declines were modest.

Sector results reveal clear mechanisms. Farms produced but could not always get supplies to markets. Indian and Nepalese farmers reported unsold or stored crops, while farm-dependent households witnessed fewer workdays. Clothing in Bangladesh and Sri Lanka suffered huge losses due to factory closures or input delays before a partial shift to medical textiles. Services suffered most. From the Maldives to Nepal, tourism plummeted, reducing foreign exchange and jobs. These data are humanized by talks with guides and hotel staff in Azad Kashmir and Pokhara and Bangladeshi transport workers who went months without pay. When digital services and logistics improved, some urban enterprises switched to online sales and remote employment, but the benefits were concentrated and did not reach most informal workers.

Policy responses helped but did not fully offset the shock. India's tens of millions of cash and food handouts and Pakistan's Ehsaas program provided fast stipends, although time and coverage problems were prevalent, especially outside big cities. Bangladesh scaled transfers with mobile money, whereas Bhutan swiftly provided targeted grants and in-kind aid. Participants from various countries commended programs that leveraged existing registries and digital platforms and criticized those that required in-person applications or complicated paperwork. The lesson is practical: delivery capacity and simple design mattered more than headline package size.

Public finance constrained what governments could do and shaped the recovery path. Countries that entered the pandemic with high debt or narrow revenue bases had less space for large direct support. Sri Lanka demonstrates how pre-existing flaws, a tourism collapse, and policy blunders like the abrupt fertilizer ban caused a severe and persistent crisis that required external intervention. Bangladesh's lower debt and sustained garment resurgence permitted a more consistent, if unequal, recovery. Purchasing power parity alters resilience readings. In India and Bangladesh, PPP data show higher domestic consumption potential than nominal GDP, which explains why internal demand recovered as mobility eased even poor external markets.

Table 2 - Real GDP growth at constant prices, South Asia

Country/Region	2019	2020 (e)	2021 (f)	2022 (f)
South Asia (region)	4.1	-7.7	4.5	4.6
Afghanistan	3.9	-5.5	2.5	3.3
Maldives	5.9	-19.5	9.5	12.5
Sri Lanka	2.3	-6.7	3.3	2.0

Bangladesh*	8.1	2.0	1.6	3.4
Bhutan*	3.8	1.5	1.8	2.0
Nepal*	7.0	-1.9	0.6	2.3
Pakistan*	1.9	-1.5	0.5	2.0
India**	4.2	-9.6	5.4	5.2

**Fiscal year: July–June (Nepal: mid-July to mid-July).*
***India fiscal year: April–March.*
(e) estimate, (f) forecast.

Source: World Bank panel

The urban–rural divide that runs through the interviews is central for policy. City economies closed first, but rural populations lacked digital access, banks, and health services to get aid promptly. This disparity was sharpest for migrant workers. When cities closed, people returned to villages with little resources and jobs. When governments extended public works or made transfers portable between states and districts, hardship decreased and return to employment was sooner. This suggests that portable social safety and basic digital access are crisis tools, not merely development aspirations.

Recovery strategies that combined finance for small firms with practical adjustments performed best. Low-interest loans and deferred payments helped some MSMEs survive, but many informal businesses could not meet documentation rules. Interviewees advocated for small grants, easier compliance, and digital onboarding-based business support to sell and receive payments remotely during future shocks. Apparel manufacturers that switched to masks and gowns found that light, time-bound support can speed up market adaption.

The findings also elevate health systems as economic infrastructure. India's oxygen shortages during the second wave and similar stress in other countries halted production and trade as much as any lockdown. Participants across settings called for stable investment in local health capacity, supply chains for essential goods, and clear protocols so that workplaces can stay open safely. Spending here is not only a social good; it reduces output losses and fiscal strain in the next crisis.

Interviews across the eight countries painted a clear picture of a sudden income shock that hit informal workers, small traders, and tourism-linked jobs first and hardest. City closures pushed many migrants back to rural areas where banking access and digital connectivity were weak, slowing the reach of cash and food support. In Bhutan and the Maldives, rapid, targeted support and clearer delivery methods eased the blow, while others reported delays and procedural impediments that kept many eligible households waiting. Companies that could sell and pay online did better across settings, showing how the digital divide expanded the gap between those who could and couldn't.

Participants also related recovery chances to basic health capability, portable social safety, and prompt small business financing. Even after statutory limitations were lifted, shortages of oxygen, equipment, and workers slowed economic activity and kept firms closed. Where governments used existing registries and digital rails, transfers arrived faster; where records were

thin, support lagged. Small firms asked for short-term grants, eased credit terms, and light-touch compliance to restart operations and rehire. Several interviewees stressed that regional steps such as shared rules for safe travel and joint procurement of essential goods would speed the return of tourism and trade.

Finally, the study highlights where regional cooperation could pay off. Shared procurement of medical supplies, basic data on outbreaks and mobility, and agreed rules for safe travel would have reduced uncertainty and sped the return of tourism and trade. The interviews are clear that national efforts, while necessary, left many cross-border gaps unfilled. A modest but credible platform for coordination in South Asia would add resilience without large new structures.

5. Shortcomings of the study

This study has several limitations that can affect interpretation of its results. It relies strongly on secondary sources such as reports and databases, which may not capture informal or unrecorded activity in South Asia, where reporting is often delayed and incomplete. As a result, impacts on informal employment, rural livelihoods, remittances, and poverty may be understated. The analysis also concentrates on the first wave of the pandemic, so it mainly reflects short term shocks rather than later changes driven by new waves, shifting restrictions, and vaccination. The interview component adds practical insight, but the participant profile creates a risk of urban and formal sector bias, which can reduce visibility of the experiences of rural workers and marginalized groups.

In addition, combining many data sources and interview themes introduces variation in measurement and data quality, and differences in national reporting systems can weaken cross country comparison. The fast-changing nature of the pandemic also means that some indicators may have become outdated soon after collection, which can limit the strength of later projections.

Finally, the literature review may face publication bias, even though grey literature was included to reduce this risk. Overall, results should be applied with caution when extending them to underrepresented groups or long-term recovery paths.

6. Conclusion

The main conclusion of the study must be presented here. The study concludes that COVID-19 produced a sharp and uneven economic shock across South Asia, with a deep fall in output in 2020 and a gradual, fragile recovery thereafter. The literature and interviews reveal that tourism, services, and labor-intensive industry suffered the most, while agriculture was a partial buffer but could not avoid revenue decreases. Tourism-dependent countries like the Maldives and Sri Lanka suffered the deepest contractions, while larger, industry-driven economies like India and Bangladesh suffered more widespread shocks. Regional household budgets were squeezed by inflation, currency weakness, and supply shortages.

Across all settings, the informal workforce absorbed the greatest damage. Job losses were most acute among daily wage earners, migrant workers, and small urban businesses, and recovery for these groups lagged the return of aggregate indicators. Interviews found that many households

reduced expenditure and debt due to social protection gaps and uneven relief. This lived experience matches secondary evidence showing that administrative delays, poor coverage, and weak last-mile delivery lowered first-wave support results.

Government responses helped to stabilise markets and healthcare systems but varied in speed, depth, and reach. Countries with clearer delivery systems and stronger coordination mitigated the initial shock more effectively, while those with high debt and limited fiscal space struggled to sustain broad support. International assistance played a meaningful role where it was well integrated with national programmes, yet it did not fully offset domestic constraints. The region's mixed outcomes underscore how fiscal capacity, programme design, and implementation quality shaped both the trough and the early rebound.

The analysis also shows that the crisis widened long-standing structural divides. Urban areas benefited faster from digital technologies and formal money, while rural places had slower connectivity and aid. Educational disruption and health system stress have long-term economic implications not yet reflected in output data. These patterns suggest that headline recovery can mask persistent scarring in employment, skills, and small-enterprise balance sheets.

7. Recommendations

If your research has any recommendation, place them in here. This study points to a set of practical steps that can help South Asian economies recover and build resilience. Governments should enhance social protection to reach informal workers and migrant households rapidly in emergencies. This requires secure digital identification, easy enrollment, and city- and rural-friendly payment mechanisms. Cash support plus basic food and health services reduces hardship during sudden shutdowns and helps families return to work faster.

Support for small and medium enterprises is also essential. Many firms survived the first wave but remain under-capitalised and carry new debts. Easing collateral rules for small loans, offering time-bound interest subsidies, and providing short training on digital sales and bookkeeping would help them stabilise cash flow and rebuild jobs. Public procurement that reserves a share for local suppliers can give small firms a predictable market during recovery.

Health investment should be treated as economic policy. Expanding primary care, oxygen and critical supplies outside major cities, and strengthening disease surveillance will reduce the need for broad restrictions in future outbreaks. At the same time, closing the digital divide will make economies more adaptable. Affordable broadband, community internet access points, and basic digital skills training will allow students to keep learning, clinics to deliver telehealth, and businesses to sell online when movement is limited.

Sector plans are needed where the shock was deepest. In tourism, clear health protocols, travel facilitation within the region, and marketing that supports community operators can speed the return of visitors while spreading benefits. In agriculture, better storage, cold chains, and local market links will limit waste and protect farm incomes when transport is disrupted. For light manufacturing, diversifying input sources and improving logistics will reduce exposure to external bottlenecks.

Public finances must be prepared for the next shock. Countries should create contingency funds with simple rules for rapid release, publish clear criteria for targeting, and strengthen debt management so emergency spending does not undermine stability. Regional cooperation can amplify these efforts through shared stockpiles, joint procurement of medical goods, and common data standards that improve early warning and policy coordination.

Future research should track households and firms over time to measure scarring and recovery, with special attention to women, youth, and migrant workers. More work is also needed on what delivery models reach informal settlements most effectively, and on which mixes of grants and credit best support micro-enterprises.

References

Asian Development Bank. (2020). *Economic forecasts: April 2020*. Asian Development Bank. Retrieved from: https://www.adb.org/outlook/editions/april-2020

Asian Development Bank. (2021). *Asian Development Bank and World Bank join forces for a resilient recovery in South Asia*. Asian Development Bank. Retrieved from: https://www.adb.org/news/features/asian-development-bank-world-bank-join-forces-resilient-recovery-south-asia

Asian Development Bank. (2021). *Asian Development Outlook 2021: Financing a green and inclusive recovery*. Asian Development Bank. Retrieved from: https://www.adb.org/publications/asian-development-outlook-2021-financing-green-inclusive-recovery

Ahmed, A., Pereira, L., & Jane, K. (2024). Mixed methods research: Combining both qualitative and quantitative approaches.

Aljazeera/Reuters. (2020, March 26). *India unveils $23bn package to help poor hit by COVID-19 lockdown*. Retrieved from: https://www.aljazeera.com/economy/2020/3/26/india-unveils-23bn-package-to-help-poor-hit-by-covid-19-lockdown

Alshenqeeti, H. (2014). Interviewing as a data collection method: A critical review. *English Linguistics Research, 3*(1), 39–45. Retrieved from: https://doi.org/10.5430/elr.v3n1p39

Braun, V., & Clarke, V. (2006). Using thematic analysis in psychology. *Qualitative Research in Psychology, 3*(2), 77–101. Retrieved from: https://doi.org/10.1191/1478088706qp063oa

Dhar, B. (2021). Economic performance and inflation dynamics in South Asia during the COVID-19 pandemic. Asian Development Review, 38(2), 45–68.

Dhingra, S., & Ghatak, M. (2021). How has COVID-19 affected India's economy? *Economics Observatory*. Retrieved from: https://www.economicsobservatory.com/how-has-covid-19-affected-indias-economy

ESCAP, U. (2020). COVID-19 and South Asia: national strategies and subregional cooperation for accelerating inclusive, sustainable and resilient recovery.

Fund, I. M. (2020a). IMF Executive Board Approves a US$ 1.386 Billion Disbursement to Pakistan to Address the COVID-19 Pandemic. Retrieved from: https://www.imf.org/en/News/Articles/2020/04/16/pr20167-pakistan-imf-executive-board-approves-disbursement-to-address-covid-19

Gupta, S., & Sud, V. (2020). India's Modi promises $266 billion to protect economy from Covid-19. Retrieved from: https://edition.cnn.com/2020/05/13/business/india-stimulus-covid-19-intl-hnk/index.html

Gusenbauer, M., & Haddaway, N. R. (2020). Which academic search systems are suitable for systematic reviews or meta-analyses? Evaluating retrieval qualities of Google Scholar, PubMed, Web of Science and Scopus. *Research Synthesis Methods, 11*(2), 181–217. Retrieved from: https://doi.org/10.1002/jrsm.1378

Husband, G. (2020). Ethical data collection and recognizing the impact of semi-structured interviews on research respondents. *Education Sciences*, *10*(8), 206.

Islam, M. M., Jannat, A., Al Rafi, D. A., & Aruga, K. (2020). Potential economic impacts of the COVID-19 pandemic on South Asian economies: A review. *World*, *1*(3), 283-299.

Majumder, S., & Biswas, D. (2021). COVID-19 Impacts Construction Industry: Now, then and Future. In (pp. 115-125). Retrieved from: https://doi.org/10.1007/978-981-15-9682-7_13

Mamgain, R. P. (2021). COVID-19 and employment crisis in India: Impact on livelihoods and policy response. Institute for Human Development.

Rasul, G., Nepal, A. K., Hussain, A., Maharjan, A., Joshi, S., Lama, A., Gurung, P., Ahmad, F., Mishra, A., & Sharma, E. (2021). Socio-economic implications of COVID-19 in South Asia: Emerging risks and growing challenges. *Frontiers in Sociology, 6*, 629693. Retrieved from: https://doi.org/10.3389/fsoc.2021.629693

Small and Medium Enterprises Development Authority. (2021, February). *Impact of COVID-19 on SMEs: Survey report—SMEDA–ADBI–APO joint survey (Pakistan and regional countries).* Retrieved from: https://pk.smeda.org/phocadownload/Research_Publications/SMEDA%20-%20ADBI%20Report%20on%20Impact%20of%20COVID-19%20on%20SMEs.pdf

World Bank. (2020). *South Asia Economic Focus, Fall 2020: Beaten or broken? Informality and COVID-19*. World Bank. Retrieved from: documents.worldbank.org

World Bank. (2021). *South Asia Economic Focus, Spring 2021: South Asia Vaccinates* (pre-print). World Bank Group. Retrieved from: thedocs.worldbank.org

World Bank. (2021). *Bhutan—COVID-19 crisis response (Development Policy Credit)*. Retrieved from: https://documents1.worldbank.org/curated/en/938201624759245291/pdf/Bhutan-COVID-19-Crisis-Response-Development-Policy-Credit.pdf

World Bank. (2022). *Afghanistan development update: October 2022*. Retrieved from: https://thedocs.worldbank.org/en/doc/d7d49962c0c44fd6bb9ba3bfe1b6de1f-0310062022/original/Afghanistan-Development-Update-October-2022.pdf

World Bank. (2022). *South Asia and the World Bank: Stories of resilience & recovery*. Retrieved from: https://thedocs.worldbank.org/en/doc/52e58f6450b18fc67eede0befb0d0581-0310012022/original/South-Asia-and-the-World-Bank.pdf

World Bank. (2023). *COVID-19's Impact on South Asia's Youth Could Last Generations.* Retrieved from: https://www.worldbank.org/en/news/press-release/2023/02/16/covid-19-s-impact-on-south-asia-s-youth-could-last-generations

How to cite this article*:*
Kiani A. (2026) 'Uneven Impacts, Divergent Responses: A Mixed-Methods Analysis of COVID-19's First-Wave Economic Shock in South Asia', *International Multidisciplinary Research Journal*, Volume:11; March 2026; Page 32-43. ; https://doi.org/10.47722/imrj.2001.72