

Assignment Overview:

This project will give you an opportunity to apply various economic concepts to an HBR case study on the impact of COVID-19 on the economy.

In this project, you will step into the shoes of an economist and an owner of a small Italian news website. As an economist and the owner of a small Italian news website, you will analyse the impact of the COVID-19 pandemic on the Italian news website business and the Indian economy.

In this assignment, you will have the following flow:

Go through the case study thoroughly.

Answer the graded questions and discussions.

Read through the instructions provided for the graded questions.

Assessment Criteria

Skill	Weightage	Components of a Satisfactory Answer
Identify the reason to cut oil supply, the desired outcome achieved and changes that arose based on this decision	8 marks	The reason to cut supply, the desired outcome, and the changes should benefit the organisation's decision
Identify the market structure of the organisation	5 marks	The market structure in which the organisation operates stated should match with the characteristics of the market structure
Calculate the total profit, number of articles produced	3 marks	The total profit and number of articles produced should be correct
List down the steps to maximise the profit level of output	3 marks	The steps listed should outline how the organisation can maximise profit

Calculate the new net profit, number of people to be fired to maximise profit	3 marks	The new net profit and number of people to be retrenched should be correct
State the reason to fire employees	3 marks	The reasons to retrench employees should serve the objective of the news website
Identify and justify the type of unemployment and recession	8 marks	The type of unemployment and recession classified should correspond to the impact on the economy due to the pandemic
Identify the macroeconomic policy and mention the measures to be taken in a given situation	7 marks	The macroeconomic policy and the measures mentioned should mitigate the consequences faced due to the pandemic