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Covid And The Canadian Economy

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After reading your post, I have observed how the Canadian economy has been affected by the COVID-19 Pandemic. Currently, many world countries' economies have been negatively impacted by the outbreak of COVID-19, and their GDP is growing slowly. Sensibly, for the last three months, easing of COVID-19 measures was a motive to resume the economy, and this would have raised the Canadian Gross Domestic Product. However, as suggested in this post, it appears like the Canadian economy will realize a reduced GDP in the coming months following the increased cases of COvid-19 in the nation. As Smith (2020) suggests, Canadians have already been warned by the prime minister (Justin Trudeau) and advised the Country to be ready for the fall, insisting that the second wave of Pandemic could adversely worsen their economy that before.

My opinion about Coved -19 and the Canadian economy is that it sounds good to learn about the Canadian government's investments despite the spike of the Pandemic. It appears that it has no fear, and it is finding all ways to improve its GDP and ensure its economy and handsomely sustained. One of Canada's reasonable steps is investments in the technical foundation because the economy relies mostly on the technology that supports the production of goods and services that contribute to the growth of GDP. According to Sal Guatieri, Canadians are not anticipating much economic damage, as evident in March and April, and expectations are that the economy could grow at the rate of 48 per year in the third quarter. I believe that cash savings are the best option that can boost the Canadian economy. Still, the weekly payout for the unemployed could make Canadian recovery to keep going.

Reference

Smith. F. (2020). COVID-19 resurgence may clip Canada's economy less than in spring.

<https://www.reuters.com/article/us-health-coronavirus-canada-economy/covid-19-resurgence-may-clip-canadas-economy-less-than-in-spring-idUKKBN26L2YP>

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