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Study of Current World Economic Scenario and the Vulnerability of Indian Economy to Upcoming Recession

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Abstract: The recession might be one of the most familiar and discussed terms in economics. Countries have been thrown into protracted periods of insecurity as a result of the recession. The rare convergence of governmental, economical, and intellectual factors that the world is currently facing might have long-term effects. A dangerous moment of diplomatic instability, supply interruptions, food and energy crises, and more turbulent financial markets are all brought on by the various incidents. These shocks might threaten the peace and stability of some nations while making it more difficult for the world to address its main long-term problem. Over the last seven decades, the world economy has had four worldwide recessions: in 1975, 1982, 1991, and 2009. The worldwide recessions were strongly coordinated globally, causing significant financial and fiscal disruptions in many nations. Our findings indicates that there is a very negligible effect of recession on India. India is out of few countries which are able to maintain the GDP growth rate above 5%. This Paper Focuses on understanding the phenomenon of Global Recession along with various factors that Contribute to bring it.

Keywords: Recession, Inflation, GDP, GDP Growth Rate, Economic Growth Rate, Indian Economy, Global Recession, Covid 19, Russia-Ukraine War, China, United States

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