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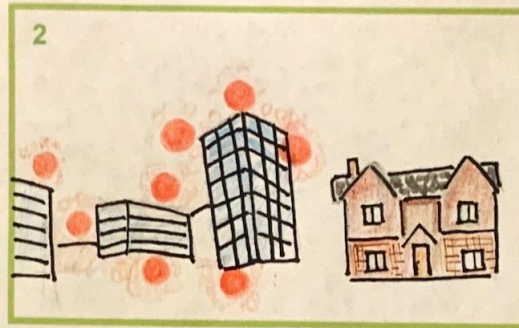
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SCHOOL: Eastbarne College

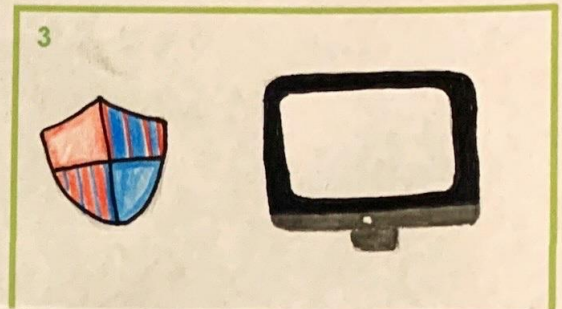
CATEGORY: Year 12/L6



1
Covid-19 hits the world, unhinging many and effecting us all economically in some form. The economic effects were most strongly felt in the UK by the March lockdown but the impacts have lasted much longer. I am going to analyse the impact on the work force of the government announcing "You must work from home if you can effectively do so"



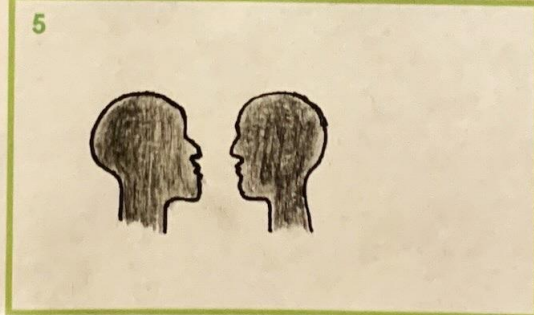
2
Widespread disruption was unleashed in our working lives. From impending redundancies, which the government attempted to dilute through the furlough scheme to the conversion of homes into office spaces.



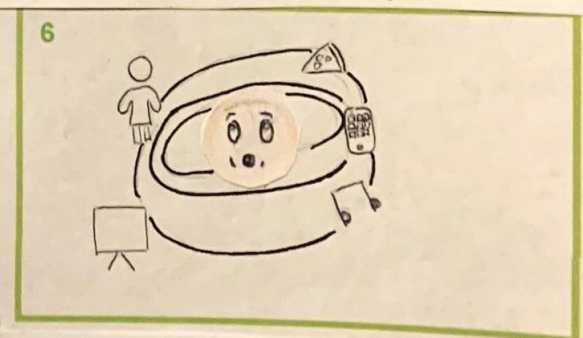
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New innovative ways to work were found through the adoption of new technology, benefiting the productive capacity of our economy as it becomes better equipped to face supply side shocks. Investment in technology rose as capital services saw improvement and automation saw acceleration, reducing our dependency on the labour force.



4
For the firms who had the luxury to operate remotely, Zoom and Microsoft teams were commonly used. Consequently, Teams saw a 50% increase in daily active users from April to October with Zoom's share price nearly doubling in the same period. It is clear to see demand for such services is and will continue to be strong, an inviting prospect for other firms to enter the market.



5
How strong of a substitute are these services for face to face interactions? We must ask ourselves how much we value human connection. From a business perspective, body language and eye contact are nearly eliminated which give insight into the emotions of others which is invaluable in certain situations.



6
Some may not have a comfortable working environment or find it difficult to be productive at home due to distractions such as family. Further to this, some may not even have access to an adequate standard of technology making it near impossible for them to work in this new way.



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On the other hand, it provides escape from a toxic work environment. A break from bullying or harassment that still sadly exists in some work places, benefiting not only productivity but importantly mental health.

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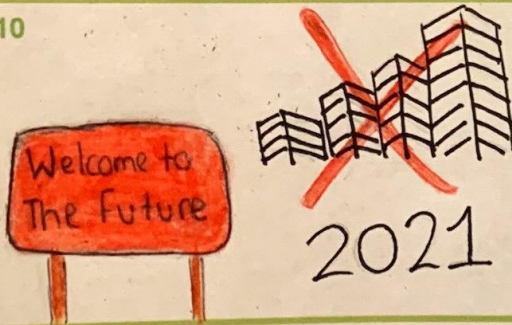
Working hours became as flexible as a gymnast and time was gained by the lack of commuting. However, this relaxation on the working day made it harder to manage the work life balance with the removal of a physical separation.

9



To conclude, this shock to the economy has had its negatives but also positives on the way we work. It has brought huge challenges and uncertain financial stability. But hopefully in the long run it has built momentum for a more productive economy and reinforced resilience into society.

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What do you think? Should we continue working from home in the long run?

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