Country:United kingdom.

Topic :Information and communication techonologies for sustainable economic and financial development.

Delegate:P.S.Praveen,Adarsh vidya Kendra.

Country Details:

The United Kingdom, made up of England, Scotland, Wales and Northern Ireland, is an island nation in northwestern Europe. England – birthplace of Shakespeare and The Beatles – is home to the capital, London, a globally influential centre of finance and culture. England is also site of Neolithic Stonehenge, Bath’s Roman spa and centuries-old universities at Oxford and Cambridge.Now the prime minister of the country is Boris Johnson.

Previous situation of UK in economy:

Since 2018, business investment has declined, consumption has been dampened by weak growth in real income and public debt has remained at above 85% of GDP. However, thanks to sustained fiscal consolidation, the public deficit fell below 2% of GDP for the first time in 15 years and inflation (1.8%) fell. Government authorities are focusing on Brexit preparations, which involve major administrative and legislative changes. One of the priorities will be to conclude a free trade agreement with the EU, and many analysts consider the end of 2020 deadline unrealistic. A comprehensive strategy is underway to increase productivity, based on supporting investment in physical and human capital. The conservative party’s manifesto has placed particular emphasis on achieving Brexit (“get Brexit done”) and has few details in terms of economic policy. The government has committed to increase investment spending to 3% of GDP and to increase budget spending. The government also said it would not increase income taxes, value added tax or the cost of national insurance. The budget is expected to be announced by March 2020. Limiting the damage caused by Brexit, boosting investment and productivity to support growth are the main challenges the UK is facing.

Current situation of UK in economy:

This article analyses the overall impact of the coronavirus (COVID-19) pandemic on the output measure of gross domestic product (GDP) during August 2020, providing an in-depth insight of the impacts of the coronavirus on the UK economy. Monthly GDP in August 2020 was 9.2% below the level of February 2020, having risen by 2.1% compared with July 2020 (Figure 1). This compares with rises of 2.7% in May 2020, 9.1% in June 2020 and 6.4% in July 2020. The monthly rise reflects growth across construction, manufacturing and services.

Problems:

As we have seen earlier this covid 19 pandemic made the economy poor.But as the time of pandemic we did’nt have many affect.Because as we were in home only communication technology made our life better.

Solutions:

1. Here the government or the central authority plans all the important activities. ...
2. The government will try to distribute those resources which are useful to the society.
3. For example: If services such as public health or **basic** education will benefit the society, the government will make such goods or services available.