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Key Economic Effects of COVID-19 Pandemic in Poland in 2020 Compared to other EU Countries

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Abstract:

Purpose: *The article aims to show what impact the COVID-19 pandemic in 2020 had on the Polish economy compared to the situation in the EU member states. The idea is to show the main economic effects under the conditions of active support of the economy by the government's anti-crisis program mitigating the adverse effects caused by the pandemic (the so-called Anti-Crisis Shield).*

Design/Methodology/Approach: *The governmental program and business cycle statistics were analyzed, and labor market indicators – the unemployment rate and changes in the number of employed by the industry. The situation in the EU was discussed using fundamental macroeconomic indicators such as GDP growth rate and debt and public finance sector output. Each of these indicators recorded the effects of closing the economy.*

Findings: *The "Accommodation and catering" and "Trade" and "repair of motor vehicles" Polish Classification of Business Activity (NACE) sections were most affected by the crisis. Some industries have seen positive activity despite the lockdown, such as information and communications. The "Anti-Crisis Shield" governmental program allowed to protect jobs and maintain minimum financial liquidity in companies that met the primary conditions for obtaining financial support. The program could not save the whole economy from the effects of the pandemic, but the adverse economic impact measured by the decrease in GDP was more minor in Poland than in other EU countries.*

Practical Implications: *Observations derived from the pandemic behavior of specific industries can be used to model governmental protective and supportive actions for the future.*

Originality/Value: *The effects of the pandemic have been drastic for some industries but beneficial for others. The indicators of the situation in Poland in macroeconomic terms place it in the group of countries that effectively counteract the effects of the pandemic, which bodes well for the period of economic recovery after the pandemic.*

Keywords: *COVID-19 pandemic, lockdown, governmental support program, economic impact of the pandemic, NACE sections.*

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1. Introduction

The need for support to the economy in the form of a separate policy emerged with the announcement of the Sars Cov2 coronavirus pandemic causing COVID-19. The rapid spread of the disease since its official disclosure by China[2], with an outbreak in Wuhan identified, has entailed the appearance of cases almost simultaneously around the world. The scale and course of the disease and the rising mortality rate were the basis for declaring a pandemic and taking emergency measures, including possible preventive actions. Under the aegis of WHO, pandemic scenarios were built-in individual countries, and countermeasures were sought. The health sector, primary and specialized care, and hospitalization, which has become directly involved in the fight against the disease, have difficulty. In terms of organization and medical supplies and qualified emergency and epidemiological services or medical staff, shortages and deficiencies have become apparent in almost all countries. Regardless of the health care system in place, this situation was due to the unprecedented scale and rate of COVID-19 cases. There was a need to increase material and financial expenditures, the workload of physicians and specialists, and auxiliary staff. Changes in the health care system to increase the capacity of covid treatment have been accompanied by the organization of temporary hospitals in public facilities. All these undertakings required additional expenditures, not only financial but also organizational and logistical.

The government's attention was primarily focused on the health and life of citizens, but no less important were the issues of financial assistance in connection with the occurrence of a situation of loss of a source of income or reduction of the existing standard of living below the social minimum. This was especially true when the government was declaring a shutdown of the economy under sanitary regimes and policies, which meant a total or partial cessation of business in certain areas. In practice, the lockdown period affected all economic actors and participants – producers and consumers, suppliers, customers, in the private and public sectors.

Although secondary shocks are mainly macroeconomic, the specificity of the primary shock makes the effects on individual sectors strongly differentiated. This is due to their different susceptibility to administrative strictures. "The importance of sectoral shocks seems to be underemphasized in the discussion, especially when compared to the firm size criterion" (Wojtyna, 2020). Hence the inspiration to explore this issue, to show how different industries responded to the coronavirus pandemic in Poland in 2020.

The Covid-19 pandemic proved to be an experience more drastic in its effects than the recent global crisis of 2008-2009 (Grima *et al.,* 2020). The decrease in GDP in the EU

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[2] *The emergence of the new virus was diagnosed in China in December 2019, and the WHO did not declare a global epidemic emergency until January 30.*

was equal to 3.3% in 2009 and 6.1% in 2020. Poland recorded its first GDP decrease in 27 years (by 2.7%). All participants in the economy were affected by the pandemic, although the shutdown results vary by scale and type of activity. Specific industries and sectors of the economy, due to their nature, have been affected the most (Nayak *et al.,* 2020). There are also companies for whom the pandemic has proven to be a market opportunity for growth (Khan *et al.,* 2020). The ability to adapt to changed conditions and make the right decisions has become very important for governments responsible for national economies and the management of companies, both large and small and medium-sized. In a pandemic environment, consumer, and business behavior, change analysis, ethical issues, and aspects of employee relations and leadership have gained importance (Donthu and Gustafsson, 2020).

Such research can help policymakers and government bodies take the necessary measures, strategies, and economic policies to overcome the problems in different sectors caused by the pandemic and find solutions and instruments for the future.

2. Research Methodology

The article aims to show what impact the COVID-19 pandemic in 2020 had on the Polish economy compared to the situation in the EU member states.

The statistical illustration of the impact of the pandemic is objective (reporting data) and subjective, as business sentiment determines their real-world decisions. For this reason, the study includes the results of cyclical surveys by the Statistics Poland (GUS) of the economic idea (climate, economic activity) in 2020, in general, and by industry. These are assessments formulated by entrepreneurs about the current situation, but they also consider their predictions (sentiments) concerning future economic conditions. The business climate indicators take a neutral value of 0 points; positive indicators express the optimism of entrepreneurs and negative ones their pessimism. To describe the measurable effects of the pandemic in Poland, hands illustrating changes in employment were used, i.e., the registered unemployment rate and absolute and relative jobs in industries most affected by and benefiting most from the pandemic situation.

The situation in the EU is discussed using vital macroeconomic indicators such as GDP growth rate, public debt, and the public finance score (as % of GDP). Each of these indicators recorded specific responses under the influence of the lockdown. Changes occurring between 2019 and 2021 are noted. Moreover, the analysis covered the most important hands of the labor market, which reacted to the changes in the economic situation, i.e., the dynamics of employment and the unemployment rate in terms of the Labour Force Survey (LFS), which in Poland is referred to as Badanie Aktywności Ekonomicznej Ludności (BAEL). The different data collection method implies differences concerning the reported employment and registered unemployment data. The four best and worst performers in the Union are shown for each measure.

Macroeconomic and industry data allow for limited conclusions, as the effects of the pandemic cannot be excluded from overall trends (e.g., the long-standing trend of declining bank employment). The change in the number of employees does not include micro-enterprises (complete data will appear in the second half of the year). Companies with less than ten employees dominate the accommodation, catering, and trade sectors.

2.1 The European Union Faced with a Pandemic

The European Union played a unique role during the pandemic, acting on behalf of the Member States to improve citizens' living conditions during a pandemic comparable to health, social, and economic crisis combined. The fundamental problems of enterprises have been diagnosed. Among them are those related to the employment of workers, financial liquidity, inability to carry out business plans, which consequently translates into the risk of not surviving on the market.

The analysis of the determinants of action considered the freezing of economic activity in many countries and at all stages of the value creation chains and the impossibility of predicting the duration of the crisis. Dramatic initial forecasts of the labor market, especially for its weakest participants (e.g., people without or with low qualifications, youth, people aged 50+, etc.) and the fact that many market participants undertake actions aimed at "survival" should be emphasized. In response to the coronavirus, the Union proposed the following (Panorama, 2020):

1. Enacting an “exit clause” to allow emergency tax support for health care, individuals, and businesses.
2. Introducing the most flexible state aid rules in EU history to save jobs and businesses.
3. Supporting research into vaccines, diagnostics, and treatments.
4. Helping to secure supplies of medical equipment: increasing EU production and joint procurement.
5. Organising return of EU citizens abroad.
6. Issuing guidelines on measures to prevent the spread of the virus, as well as strategies for performing tests.
7. Providing funds under the Coronavirus Response Investment Initiative and sustaining liquidity through the European Investment Fund.
8. Ensuring movement of goods and workers within the EU single market.

We should also point to the initiatives of the European Commission, which has proposed to mobilise the European Structural and Investment Funds (ESIF) by adapting them flexibly to the needs of companies in terms of maintaining liquidity and access to finance for their activities. ESIF funds include, but are not limited to:

1. Health care spending.
2. Support for reduced hours mechanisms.
3. Provision of working capital for SME operations.

In May 2020, the EC presented a draft comprehensive Recovery Plan for Europe to accompany the 2021-2027 Multiannual Financial Framework (MFF). The plan is for €2.4 trillion to help Member States repair the damage done and take necessary forward-looking action. It is about correctly targeting recovery investments to meet the 5 Europe 2020 objectives (a fair, inclusive, digital, green, and resilient Europe). At the end of 2020, EU Member States agreed to increase the MFF 2021-2027 to€1850 billion (€1100 billion-plus an additional €750 billion) to finance the Recovery Plan for Europe. The €750 billion is linked to a new temporary Next Generation EU instrument, partly repayable, which is a special fund fed by money raised on financial markets (Panorama, 2020: 4-6).

2.2 The Economy During Lockdowns in 2020

The statistics show a deterioration in economic sentiment in Poland in 2020, especially on a large scale during the two lockdowns. The perfect idea is expressed by positive values and bad emotion by negative values. Assessments of economic prosperity were much worse during the pandemic than ever before (Table 1). Note that previously (since 2000) the economic climate was the worst in 3 periods:

- 2002-2003 – the unemployment rate in Poland exceeded 20% (registered and according to BAEL) – it was the highest in the group of the EU countries and the then candidate countries,
- 2009 – The onset of the global financial crisis, reduced exports, and serious concerns about the future,
- 2013 – The economic slowdown in Poland because of the global crisis has led to a significant increase in unemployment – the highest at the beginning of 2013.

Table 1. *Business climate indicators in the sections of Polish Classification of Business Activity (NACE) covered by the Statistics Poland survey until the end of 2020, seasonally adjusted data*

Specification	Pre-pandemic period			Covid-19 pandemic period		
	minimum from the 2000-2019[a] period		01.2020	04.2020 1st lockdown	09.2020	11.2020 2nd lockdown
	month	in %				
Manufacturing	02.2009	-17.8	+4.5	-46.9	-6.7	-16.9
Construction	04.2013	-26.0	+0.9	-49.2	-16.3	-23.9
Wholesale	04.2013	-4.6	+4.4	-38.8	-6.1	-16.0
Retail	01.2002	-26.3	+0.5	-48.7	-7.5	-28.0
Transportation and storage	03.2009	-20.6	+1.0	-51.3	-9.1	-14.7
Accommodation and catering	03.2003	-16.8	+3.1	-74.9	-16.9	-57.1
Information and communication	03.2013	+5.7	+18.3	-20.5	+8.5	+6.0

Note: *For wholesale trade 2011-2019; transportation and storage; accommodation and catering; information and communication 2003-2019.*
Source: *Statistics Poland, 2021.*

It is worth noting that information about the pandemic in Wuhan and the first cases outside China at the beginning of 2020 has not yet worried Polish entrepreneurs; their economic sentiments were good and very good. The shutdown of the economy in mid-March was a severe blow to economic activity, and the worst climate was present in the April assessments. Later there was a gradual improvement connected with the abolition of restrictions. Still, the 2nd lockdown worsened the economic situation, but on a much smaller scale than during the 1st lockdown. Despite the much higher incidence of disease and fatalities, entrepreneurs saw an opportunity for smooth social and economic functioning. For the same reason not included in the table, the financial data from lockdown 3rd in 2021 were even better.

The introduction of restrictions had the worst effect in the accommodation and catering section (-74.9). This is understandable as it meant a complete suspension of operations for many operators. Restaurants could only cater for takeaways during the first lockdown and from October 2020 to the end of May 2021. Hotels could only provide half the rooms once restrictions were established loosened.

Not everyone lost, however, and the situation within the section varied. In November 2020, which is more authoritative for concluding, in manufacturing, the worst sentiments prevailed in the following sections of Polish Classification of Business Activity (NACE): 14 (manufacture of clothing) -35.3; 15 (leather production) -33.2; 30 (manufacture of other transport equipment) -19.9 and 18 (printing) -18.2. Best sentiments: 20 (manufacture of chemicals) +2.4; 26 (manufacture of computers) +1.1 and 21 (manufacture of pharmaceuticals) +0.8.

After some hesitation during the 1st lockdown, companies operating in the information and communication sector have noticed new opportunities resulting from, among others, the spread of remote working, e-commerce, and e-government. This was the only section covered by the Statistics Poland survey with a favorable economic situation.

2.3 Governmental Program to Mitigate the Economic Impact of the COVID-19 Pandemic

According to their capabilities and economic policies, almost all governments generated aid packages for their economies during the pandemic. It was a response to the expectations of entrepreneurs, consumers, and society on the requests for support and assistance formulated by them (OECD, 2020). The Act introduced on 2 March 2020 (Ustawa z dnia two Marca, 2020) constitutes the essential legal Act regulating assistance issues to parties affected by the coronavirus in Poland. Subsequent editions of the shield are being introduced under regulations to the Act, with Shield no. 9 being in force in May 2021. The aid is granted to all market participants, i.e., micro-entrepreneurs, SMEs, large companies, and the self-employed. Similar arrangements have been put in place by most governments to mitigate the disruptive effects of planned economic closures to transition to the recovery phase (OECD, 2021). The total value of support under the Anti-Crisis Shield is equal to PLN 312 billion:

- the cash component of the government of about 67 billion (2.9% of GDP) – it consists of expenditures of the state budget, Social Insurance Institution, and special purpose funds,
- the government liquidity component of about PLN 75.5 billion (3.3% of GDP) – it consists of: repayment holidays and deferred taxes, as well as liquidity financing in the form of loans and equity, mainly using the financial instruments of the Polish Development Fund Group (PFR, BGK, KUKE, ARP),
- the NBP liquidity package of about PLN 70 billion, which will ensure the necessary liquidity and repayment conditions,
- Financial Shield (PLN 100 billion) – a support program operated by the Polish Development Fund; it is addressed to microenterprises (employing at least 1 employee) and small, medium, and large enterprises (in total to approximately 670 thousand entrepreneurs).

Five pillars of the shield have been configured, adapting it to the needs of the pandemic-affected economy:

1. Health care – subsidising health care, especially areas that are directly involved in coronavirus-related medical activities (PLN 7.5 billion).
2. Safety of employees – protection of jobs of Polish employers, offering solutions that help to maintain jobs, wage subsidies, salaries for idle time (PLN 30 billion).
3. Public Investment Program -creation of the Public Investment Fund, which is to provide a development impulse for SMEs through new public procurement for companies operating in the following areas: infrastructure, energy transformation, digitization, biotechnology, pharmacy, environmental protection, modernization of schools and hospitals (PLN 30 billion).
4. Strengthening the financial system – launching specialised instruments for the financial market of a protective nature for companies in this sector (PLN 70.3 billion).
5. Financing of enterprises – instruments which are to help entrepreneurs to operate after the end of the pandemic (PLN 74.2 billion).

3. Discussion

The businesses receiving the subsidy through May 2021 are 12,000 restaurants, 2,700 hotels and 1,800 lodging facilities, and 1,600 gyms and fitness facilities. The average payment for microenterprises was PLN 83 thousand, and for the SME sector, PLN 560 thousand. So, these numbers are an accurate measure of state aid to pandemic-hit businesses.

The most significant amount of money has been given to entrepreneurs who have to cope with partial lockdown for the longest time, from mid-October 2020 – this is the catering industry. Polish Development Fund granted subsidies to 12 thousand companies from this sector to nearly PLN 2 billion. As a result, about 90 thousand employees received assistance. In the second and third place respectively there are the following sections:

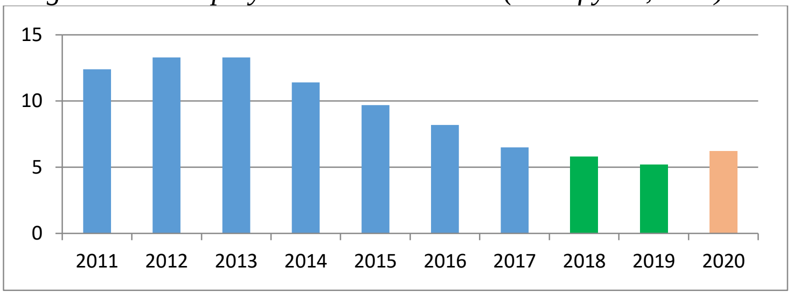
- retail sale of clothing in specialised stores,
- hotels and similar accommodation.

In the first section, 4.5 thousand companies received aid for over PLN 400 million. In turn, support for hoteliers amounted to PLN 1.2 billion. There were over 2.7 thousand companies in the industry that received such money. The actions of the Polish Development Fund in this way protected nearly 45 thousand employees (Business Insider, 2021).

So far, many companies have benefited from various forms of assistance under the Polish Development Fund 1.0 and 2.0 financial shield for SMEs; according to BCC reports, it was about 48% of companies affected by the pandemic.

Selected economic impacts of the pandemic: An attempt can be made to estimate the number of jobs protected due to a government program. Still, it will always be subject to error due to the need to use arbitrary simplifying assumptions. Indeed, the government program has led to a minimum of liquidity and, as a result, the survival of many firms, the protection of jobs, and the prevention of high registered unemployment. It is worth noting that it was lower than before 2018 (Figure 1).

Figure 1. *Registered unemployment rate in Poland (end of year, in %)*



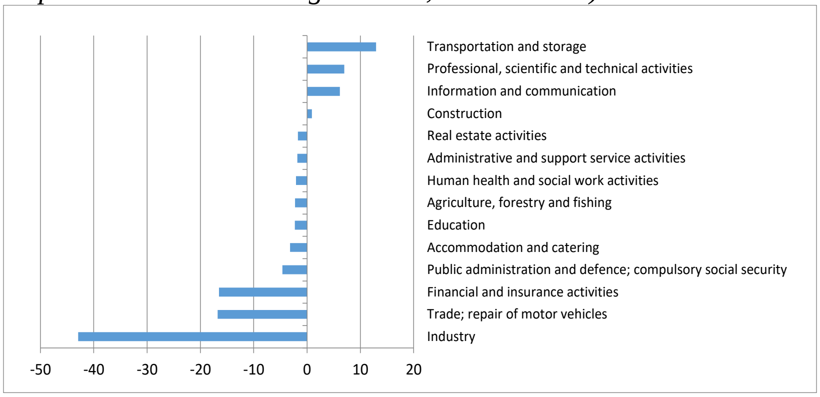
Source: *Own elaboration based on Statistics Poland data.*

In 2020, employment in the Polish economy declined, however to a lesser extent than expected in the 1st and 2nd lockdown. In absolute terms, the most significant decline concerned the sections of Polish Classification of Business Activities with high employment, mainly in industry and trade (Figure 2). However, there were also sections of the Polish Classification of Business Activity recording an increase in the number of employed, clearly related to lifestyle changes during the pandemic:

– information and communication,

– scientific, professional, and technical activities,
– health care (but losses were incurred by private practices),
– certain segments of commerce (food, e-commerce) and transport (courier services).

Figure 2. *Changes in employment in 2020 by PKD (NACE) sections (excluding microenterprises and individual agriculture, in thousands)*



Source: *Own elaboration based on Statistics Poland data.*

In relative terms, the highest increase in the number of employees occurred in the following sections: information and communication (2.4%), professional, scientific, and technical activities (2.1%), transport and storage (1.8%), construction (0.2%). The most significant reduction in employment occurred in the following sections: financial and insurance activities (by 6.0%) –pandemic slightly accelerated the ongoing transition to e-banking), agriculture, forestry, hunting and fishing (by 2.7% with generally low employment), accommodation and catering (2.0%), trade and repairs (1.2%). It is expected that complete data, including micro-companies, will show much more significant employment reductions in the latter two sections.

The pandemic accelerated and sometimes created, the transformations taking place in the labor market:

- significant job losses in some areas were mitigated by employment gains in industries and occupations associated with remote work, such as e-commerce, courier services, information and communications, professional services including marketing, employment-related activities, security activities, and housekeeping, among others, and several different factors drove employment gains in construction;
- BAEL representative surveys starting from Q2 2020 have been complemented with the measurement of work at home, including remote work due to Covid-19, showing 1493 thousand people working in this way in Q2, 498 thousand in Q3 and 1009 thousand in Q4 (*Gov.pl, 2021*, Table 2), high fluctuation is associated

with the wave nature of the pandemic, but it can be assumed that remote work of some people will also become permanent after its end;

- the BAEL method shows different trends than the data reported by enterprises and the Labour Offices as well as the Social Insurance Institution – the number of registered unemployed increased in 2020 by 179 thousand (December to December), the number of insured due to work decreased similarly (176 thousand), the number of employed excluding micro-enterprises decreased by 68 thousand, while in BAEL terms the number of unemployed increased by 38 thousand (4.7 times less), and the number of employed did not decrease but increased by 47 thousand; it is reasonable to interpret that a significant part of those with whom the employment relationship was terminated started their own business or successfully sought work in the form of civil law contracts and in the grey economy (Pulsh.ro, 2021); BAEL data are the basis for international comparisons and, as a result, Poland was the only large EU economy to record an increase in the number of employed in 2020.

Table 2. *Poland compared to EU countries with the best and the worst macroeconomic data in 2020*

Countries		2019	2020 preliminary data	2020-2019 difference in %	2021 forecast
GDP growth in % (year-on-year)					
EU 27		1.6	**-6.1**	*-7.7*	4.2
4 first	Ireland	5.6	**3.4**	*-2.2*	4.6
	Lithuania	4.3	**-0.9**	*-5.2*	2.9
	Luxembourg	2.3	**-1.3**	*-3.6*	4.5
	Poland	**4.7**	**-2.7**	***-7.4***	**4.0**
4 last	France	1.5	**-8.1**	*-9.6*	5.7
	Greece	1.9	**-8.2**	*-10.1*	4.1
	Italy	0.3	**-8.9**	*-9.2*	4.2
	Spain	2.0	**-10.8**	*-12.8*	5.9
Government debt as % of GDP					
EU 27		79.1	**92.4**	*13.3*	94.4
	Poland	**45.6**	**57.5**	***11.9***	**57.1**
4 first	Estonia	8.4	**18.2**	*9.8*	21.3
	Luxembourg	22.0	**24.9**	*2.9*	27.0
	Bulgaria	20.2	**25.0**	*4.8*	24.5
	Czechia	30.3	**38.1**	*7.8*	40.3
4 last	Spain	95.5	**120.0**	*24.5*	119.6
	Portugal	116.8	**133.6**	*16.8*	127.2
	Italy	134.6	**155.8**	*21.2*	159.8
	Greece	180.5	**205.6**	*25.1*	208.8
Employment dynamics in % (year-on-year)					
EU 27		1.0	**-1.5**	*-2.5*	0.0
4 first	Malta	6.6	**2.6**	*-4.0*	1.1
	Luxembourg	3.6	**2.0**	*-1.6*	1.9
	Poland	**-0.2**	**0.1**	***0.3***	**0.0**
	Belgium	1.6	**0.0**	*-1.6*	-0.6
4 last	Latvia	-0.1	**-2.3**	*-2.2*	0.1

	Bulgaria	0.3	**-2.3**	*-2.6*	0.6
	Estonia	1.3	**-2.7**	*-4.0*	-0.8
	Spain	2.2	**-4.2**	*-6.4*	0.2
Unemployment rate in %					
EU 27		6.7	**7.1**	*0.4*	7.6
4 first	Czechia	2.0	**2.6**	*0.6*	3.8
	Poland	**3.3**	**3.2**	***-0.1***	**3.5**
	Germany	3.1	**3.8**	*0.7*	4.1
	Netherlands	3.4	**3.8**	*0.4*	4.3
4 last	Lithuania	6.3	**8.5**	*2.2*	8.3
	Italy	10.0	**9.2**	*-0.8*	10.2
	Spain	14.1	**15.5**	*1.4*	15.7
	Greece	17.3	**16.3**	*-1.0*	16.3

Source: *Own elaboration based on (European Commission, 2021).*

The pandemic was a major driver of macroeconomic change in 2020:

- GDP decreased by 2.7%,
- state debt increased by 12.8%, or PLN 124.1 billion (from PLN 973.4 billion to PLN 1097.5 billion) (*State Treasury Debt*, 2021); it amounted to 57.5% of GDP (according to ESA 2010), approaching the constitutional threshold of 60% of GDP; in particular, in the quarterly information of the Ministry of Finance, the item "other" increased to the level of PLN 173.5 billion, while in 2011-2019 it was in the range of PLN 55.0-67.0 billion; as a result, the general government deficit increased from PLN 15.8 billion to PLN 161.5 billion (according to ESA 2010), i.e. from 0.7% of GDP to 7.0% of GDP (Gov.pl, 2021, tables 4 and 24),
- rising public debt and low interest rates maintained by the National Bank of Poland have intensified inflationary pressures, with the Harmonized Index of Consumer Prices reaching 3.7% year-on-year, the highest level since 2012 and the highest in the EU-27.

Situation in Poland in comparison with the EU countries: While the economic performance of 2019 was solid almost across the EU27, there was a sharp deterioration in 2020 – on a scale more significant than that of the global financial crisis. The biggest economic problems have occurred in the Mediterranean countries, characterized by high public debt and low growth for years (Italy, Greece). These countries' public finance deficits amounted to 9.5-9.7% of GDP, the highest being in Spain (11.0%). The Polish debt amounted to 7.0% of GDP and was close to the EU average (6.9%). In 2019, 17 EU countries were in surplus and none in 2020. Similarly, as in previous years, Poland belonged to economic growth leaders (Table 2).

After a good 2019, the problems of the Spanish labor market, severe since the beginning of the century, deepened; the liberal economies of the small Baltic countries – Lithuania, Latvia, and Estonia – also reacted strongly to the pandemic crisis.
Poland was the only EU country where BAEL employment data in pandemic 2020 improved compared to 2019, with only two countries with a smaller population than Wrocław – Luxembourg, and Malta – recording higher growth in employment.

As of January 2021, Poland already has the lowest unemployment rate in the EU – it is worth reminding that it had the highest from the beginning of the 2000s until 2007. The unemployment rate fell further in the EU countries with the highest unemployment rates – Italy (down 0.8%) and Greece (down 1.0%). However, this has been paid for by the very high cost of aid packages and the additional indebtedness of some of the world's most indebted economies. As of March 2021, the value of the Italian aid package was 37% of national GDP, while in most EU countries, it was a dozen or so percent (15% in Poland). In non-EU countries, the scale of spending was much smaller, including close to zero in the largest Latin American economies (Piesta, 2021).

4. Conclusion:

Due to the study's limited scope, its overview of the main economic consequences of the Covid-19 pandemic and the protective actions of public authorities is brief. The pandemic affected almost all spheres of social and economic life and contributed to changes in demand, prices, consumption, investment, foreign trade, local government finances, enterprises' financial condition, pensions' level, and structural changes in the regional economy cross-sections, etc.

Extensive analytical publications and monographs are expected soon, and this study should be regarded as an attempt to synthesize the issue. This is not an easy task, as the CSO reacted relatively quickly with the creation of new (but limited) cross-sections adjusted to the unique information needs, but official (government) reporting was still of a dispersed nature, which, among other things, made it difficult to obtain a complete picture of the Anti-Crisis Shield. Indeed, the ongoing pandemic was not only the essential economic determinant of the past decade (although it affected only the last year of that decade), but it will also have the most significant impact on the Polish, EU, and global economies in the new decade that has begun.

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