

## Topic:

Men's response to economic crisis.

### Roles of a man: Society expectations

Protector, provider, prophet, priest and present.

Our societies invested a lot to a male child expecting that when they grow up they will be able to assume the above roles.

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A temporary economic situation characterized by the general deterioration of a nation, region or global economy mainly as a result of the financial crisis or other disruptions as a result of calamities, state of insecurity - war/ terrorism, political crisis, economic sanctions etc.

### Examples

- Global depression of 1930s: mainly driven by financial crisis
- Zimbabwe crisis following the economic sanctions 2000s.
- Tanzania economic crisis of 1980s: Kagera/Iddy Amin/War of liberation.
- Ethiopia economic crisis of mid 1980s because of the great famine.
- COVID 19 driven crisis ????

What is economic crisis?

## Men's response to economic crisis

## COVID 19 Situation

### COVID 19 impact

- Yet to be determine as a world economic crisis
- World economy shrunk by 3.5%
- Sub-Sahara down by 2.4%
- Tanzania smaller than expected growth of 2.8% - 4.8% vs expected 6.7%
- Different responses from different countries
- Stimulus or relief packages developed economies.
- Zanzibar reduction of VAT rate to 15%.
- No lock down – Tanzania.

### General Economic impact

- Bankruptcy
- Downsizing
- Lay-offs
- Loss of government revenue
- Decrease in production
- Increase in dependence rate
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- Decrease in production

- Bankruptcy
- Lay-offs
- Increase in dependence rate
- Children out of school
- Poor living condition
- Broken families
- Job losses
- Loss of income.
- Medical cover
- Increase in insecurity
- Health problems ( depression etc)

### People impact

## Men's response to economic crisis

## COVID 19 Situation cont..... How do we cope.

**Those who have been impacted; lost job, businesses etc**

- Do not panic; Seek and trust God for direction.
- Use your savings wisely; reprioritize your spend.
- Train for a new skill ( train online, volunteer, etc)
- Dispose unnecessary asset/items.
- Make use of online income generating opportunities
- Do not choose jobs, start from somewhere
- Manage family expectations ( be sincere)
- Negotiate with your lenders

**Dependents (students etc).**

- Value your resources(time, knowledge, money, friends, mentors).
- Cultivate financial prudence habits.
- Promote excellence (Explore your full potential, look for mentors/role, models)
- Diversify skill set

- Invest in assets whose value will presumably appreciate when the economy recover.
- Build your savings bucket in anticipation of rain days
- Use your income wisely
- Create multiple source of income- Work, business, online options incl, diversify your investments
- Support those impacted by the crisis
- Support Gods work ( even more)

**Those still generating steady income**

Q&A