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Pandemic Shock: Methodological Explanation and New Public Contract

The pandemic shock manifested itself as a new phenomenon in the socio-economic dynamics, and thus necessitated a special reflection in the framework of the business cycle theory. In this study we present the results of theoretical positioning of a pandemic shock using the methodology of business cycle theory, in particular, using the principles of the impulse approach. To formulate conclusions, empirical data were used on the processes observed in 2020 in Russia, in the subsystems of supply and demand, in the system of state regulation. The conclusions obtained by the author can be used as sources for the formation of applied scientific problems for the continuation of research within the framework of the theory of business cycle at the post-industrial stage of socio-economic development. These conclusions include a statement of changes in the organization of labor and business operations, changes in the balance of mutual obligations of the parties to a social contract, conclusions about the emergence of new factors in the quality of human development.

Keywords: pandemic shock, business cycle, crisis management, social contract.

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