

Journal of Arts and Social Sciences

https://ojs.jass.pk



Managing the Porous Boundaries: Impact of Working from Home on Work Life Balance of University Teachers During COVID 19

Farah Naz *, Riffat-un-Nisa Awan **, Ghazala Noureen ***

* Department of Sociology & Criminology, University of Sargodha ** Department of Education, University of Sargodha

*** Department of Education, Lahore College for Women University

ARTICLE INFO	A B S T R A C T
Article history: Submitted 16.01.2021 Accepted 19.12.2021 Published 30.12.2021 Volume No.8 Issue No.III ISSN (Online) 2414-8512 ISSN (Print) 2311-293X DOI: 1000000000000000000000000000000000000	Objective: The closure of educational institutions due to COVID-19 has forced universities to shift from in-class to online education. We aim to address an aspect of this shift that remains widely unacknowledged, namely, the gender inequalities associated with the struggle to manage two separate domains (home and work) under the same roof. Method: Using cross sectional data gathered through an online survey from various universities and degree awarding institutions, we explore the question of how working from home during the covid-19 pandemic has shifted (or not shifted) the work-life balance of male and female university teachers. Results: Our research shows that work
<i>Keywords:</i> COVID-19, Gender, Work from Home, Work Life Balance	from home during covid-19 has some negative repercussions for the work life balance of female university teachers. Females are facing difficulty in maintaining a healthy work life balance. They reported more work family conflicts; more family demands and challenges; and less satisfaction while working from home as compared to male university teachers. Conclusion The findings of our paper suggest that this new workplace arrangement has disproportionately increased the overall burden on female university teachers in both the important domains of their life (Family and work). Practical Implications: As the COVID-19 pandemic has forced many people throughout the world to start working from home, we have an opportunity to de-mystify the connection between work from home and work life balance. Originality /Value: Though there is some literature that deals with the problems associated with this massive sudden shift towards online education during COVID-19, the impact of this shift on female university teachers, especially in developing countries, has not yet been studied systematically. This paper is the first from Pakistan to investigate how work from home has shifted the work life balance of university teachers during the COVID-19 pandemic.

Introduction

Since its first appearance in Wuhan, China, the novel coronavirus has spread across the world and become a major public health threat. The outbreak of the pandemic led drastic containment measures to control the spread of the virus. It has had dangerous social, psychological, and economic effects (Ahmed, 2020; Lu et al., 2020). However there is remarkable disparity in its impact between different regions and countries (Anser et al., 2020). South Asian countries are more vulnerable to the pandemic due to their larger

populations, poor physical infrastructures, and scarce economic resources to deal with health emergencies (Sharma et al., 2020). The ultimate solution has been to control transmission through containments measures. The first case of COVID-19 in Pakistan was reported in the coastal city of Karachi, on February 26, 2020. Since then the situation in Pakistan has gotten much worse. The number of confirmed case was already at 280,459 by the 4th August 2020, and the total death toll at 5999 (covid.gov.pk). Pakistan's response to the coronavirus unfolded on March 13, when the federal government announced a nation wide response which included closing down borders with Iran and Afghanistan, prohibiting large gatherings, and closing schools and universities across the country. In wake of the declaration of the COVID- 19 pandemic, all Higher Education Institutions (HEIs) in Pakistan have suspended their academic operations. Due to this closure, most universities have suddenly shifted from in-class to online education to avoid the complete disruption of academic activities.

However this unplanned shift towards virtual learning as an emergency policy has had enormous impact on the organization of work. Though there is some literature that deals with the problems associated with this massive sudden shift towards online education (Bao, 2020; Safdar and Yasmeen, 2020; Zhang et al., 2020), the gender inequalities in work life balance (WLB) associated with the struggle to manage these separate domains under same roof, especially in developing countries, have not yet been studied systematically. A global survey report by the International Association of Universities (IAU, 2020) confirms that management of distance education, though possible in practice, might negatively affect the quality of activities and lead to an inequality in learning opportunities. Considering the substantial regional differences and the scale of this change it is desirable to carefully evaluate the outcomes of this policy in various regions. Using cross sectional data from 128 teachers, gathered through an online survey from various universities and degree awarding institutions of Pakistan, this paper is the first from Pakistan to investigate how work from home has shifted the work life balance of male and female university teachers during the COVID-19 pandemic. As WLB has close links with life satisfaction and quality of life, it is worthy of careful consideration and study. By doing so, we aim to make both a theoretical and a practical contribution to the existing body of WLB and feminist literature (Acker, 1994; Morley and Walsh, 1995; Forster, 2000) on gender and organization of work in academia.

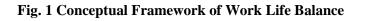
Conceptualizing Work Life Balance (WLB)

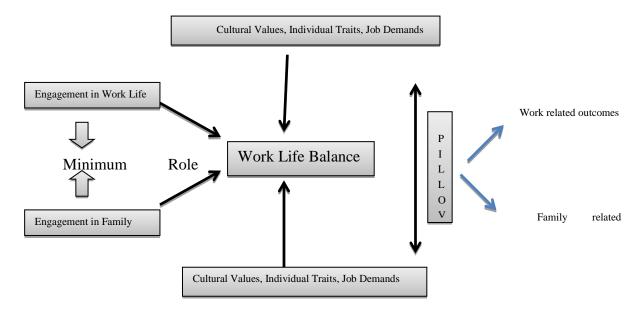
WLB can be broadly defined as "*engagement in work and non-work roles producing an outcome of equal amounts of satisfaction in work and non-work life domains*" (Sirgy and Lee, 2018: 230). Existing literature provides support for the claim that there is a strong positive relation between WLB and Individual wellbeing and life satisfaction (Marks and MacDermid 1996), organizational performance, job satisfaction, and organizational commitment (Allen et al. 2013).

Research on WLB has also demonstrated that WLB plays an important role in improving quality of life and overall life satisfaction of an individual. Though there are numerous definitions (Marks and MacDermid 1996; Greenhaus et al. 2003;) of WLB cited in literature, most of the definitions build on a notion of achieving a balance between various life domains. This is an important area of research in organizational behaviour and quality-of-life studies (Sirgy and Lee, 2018).

The wide range of research on WLB (Allen et al. 2013; Edwards and Rothbard 2000; Frone 2003) can be categorized along two parameters: work-family conflict (Frone e al., 1992; Allen et al. 2000) and work-family enrichment (Whiston and Cinamon, 2015). Existing empirical literature suggests a strong correlation between positive engagements in these domains and a positive impact on life satisfaction. Those who withdraw from these roles suffer social isolation (Greenhaus et al., 2003). A third and emerging stream supports an integrated framework (Sirgy and Lee, 2018) for a holistic understanding of WLB. In this paper we have adopted the conceptualization of WLB as proposed by Sirgy and Lee (2018) in which WLB refers to 'engagement in work and non-work life with minimum social role conflict in respective domains'.

Based on this conceptualization we studied the work life balance university teachers in terms of work and non-work related outcomes during the COVID-19 pandemic through an analytical lens of the proposed integrated framework (Figure 1).





Source : Authors elaboration based on literature review

As it is reflected from figure 1 WLB involves engagement in different social roles in two important life domains: work and family. Positive engagement in these domains leads to positive behavioral outcomes. Whereas incompatible responsibilities in these life domains might result in role conflict that has a negative affect on overall WLB (Rau and Hyland 2002). Demands in one role might put strain on functions in the other domain of life. Thus the integrative model of WLB suggests that resources from one domain can be used to enrich the other domain as well. People experience role strain due to conflicting demands of work and family life.

According to Frone (2003) work family conflicts are associated with a decrease in life satisfaction. One must be mindful about the direction of these adverse effects as the direction may vary in family and work domain. Work family conflict is often associated with life dissatisfaction (Edwards and Rothbard 2000)

Research Methodology

In this descriptive exploratory study, an online survey was used as a tool to collect data from university teachers taking online classes and working from home. (This survey was available on following link https://docs.google.com/forms/d/11_SaEmVQCA9qJjjAn3ItXspb1MmvTXL4XNLBUnB2odc/edit?ts=5f049 a39&gxids=7628.)

Population and Sample

The population of this study comprised of all teachers working online in higher education sectors in Pakistan. This online tool was sent openly to faculty members who were teaching online classes to graduates and post-graduates in universities and higher education institutions. We received one hundred and twenty eight responses, which we analyzed for inferences. 40 males and 88 female faculty members participated in this research. Most of the respondents were over the age of 35, had an MPhil level degree in their subject, and were lecturers.

Instrumentation

A questionnaire was developed covering seven variables to measure work-life balance: WLB, work and family conflicts, work and family demands, issues and challenges of working from home, and the satisfaction with work from home. The tool was validated through expert opinion and its reliability was measured through the cronbach alpha coefficient. The coefficient values are given in table 2.

Data Analysis and Findings

The data was analyzed using descriptive statistics such as frequency percentages, mean and standard deviations. Furthermore, the Pearson moment correlation coefficient was used to find the relationship between the variables under study and *t*-test for exploring group differences.

	Demographical	Frequency	Percentage	
	Variables	riequency		
Gender	Male	40	31.3	
Gender	Female	88	68.8	
	20-25	20	15.6	
Age	25-35	52	40.6	
	35 above	56	43.8	
	MA/MSC	45	35.2	
Education	MS/MPhil	50	39.1	
	PhD	33	25.8	
	Lecturer	101	78.9	
Designation	Assistant professor	20	15.6	
	Professor	7	5.5	
	0-5	11	8.6	
Teaching Work Load	5-10	52	40.6	
	10 or more	65	50.8	
Marital Status	Single	61	47.7	
Maritai Status	Married	64	50.0	
	Divorced/widowed	3	2.3	
Family Type	Joint	61	47.7	
Family Type	Nuclear	67	52.3	
	1-5	76	59.4	
Time spend on household work (cooking,	5-10	50	39.1	
eaning etc.) per day	10 or more	2	1.6	

Table 1: Demographic characteristics of Study Sample

The above table shows the different demographics of this study. The number of female respondents was 88, the majority of them were lecturers, and the teaching workload of more than 50% of them was 10 or more credit hours of teaching per week. Time being spent per day on household work was more than 5 hours for many of them.

Cross tabulation of gender and time spent on care work clearly (Figure 2) shows differences in both important domains of life. Compared to their male counterparts, female lecturers were not only teaching more credit hours, but also spending more hours per day on domestic tasks such as cooking, cleaning, and laundry etc.

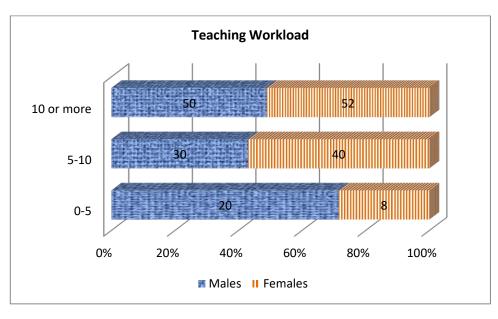


Fig.2 Gender and Teaching Workload (Credit hours)

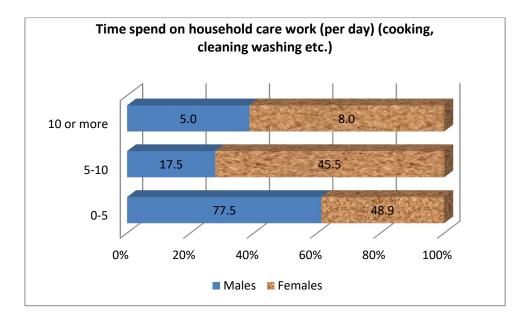


Fig. 3 Gender and Time spend on household care work (per day) (cooking, cleaning washing etc.)

More males were comfortable while working from home as compared to females (fig 5) and were preferring working from home if given a choice.

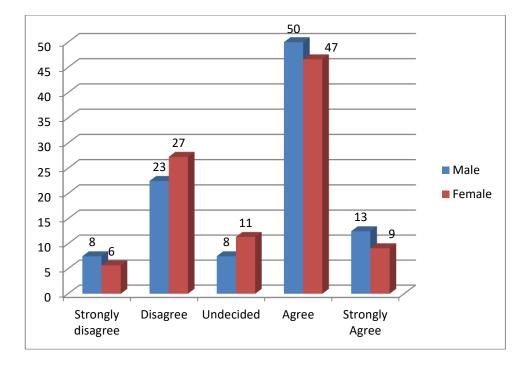


Fig. 4 I am comfortable while working from home in this pandemic situation

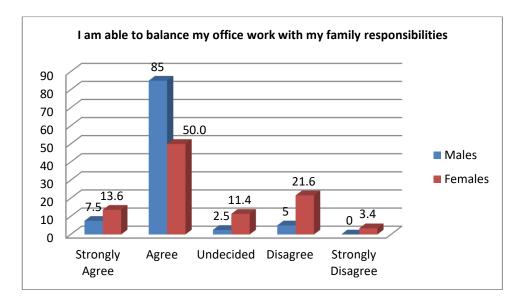


Fig.5 I am able to balance my office work with my family responsibilities

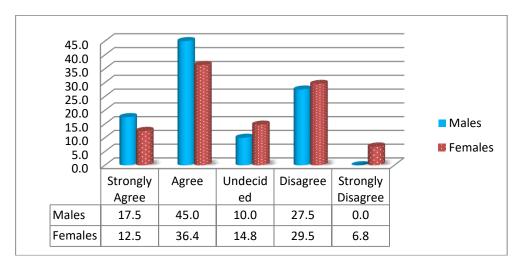


Fig.6 My family life has become more enriched due to working from home

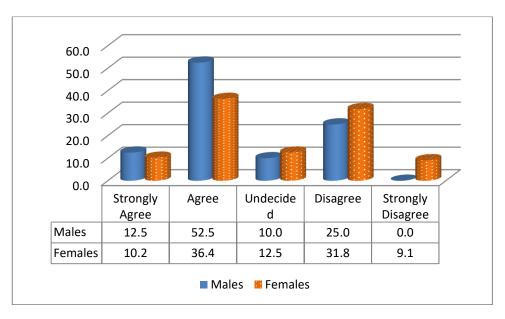


Fig. 7 Working from home enabled me to maintain a healthy balance between my personal life and my work demand

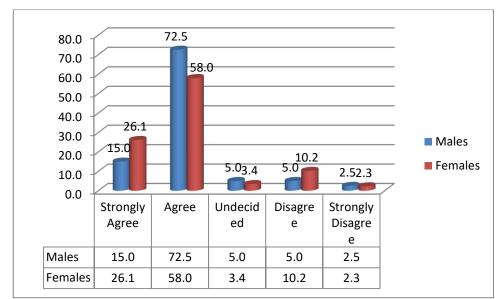


Fig. 8 I get support from my family to carry household responsibilities

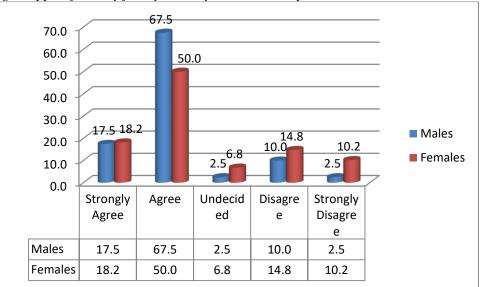


Fig. 9 I have separate workspace at home to complete my work related tasks.

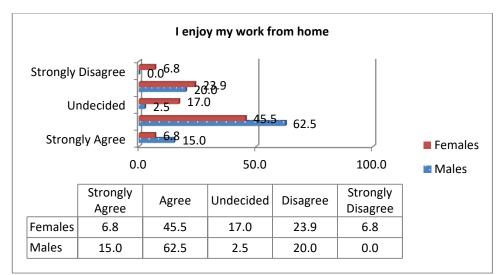


Fig. 10 I enjoy my work from home.

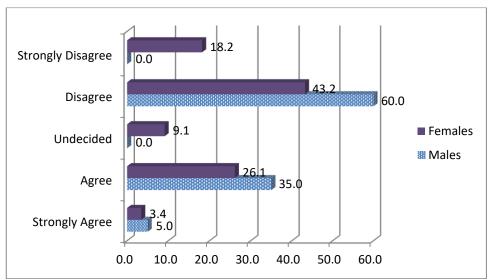


Fig. 11 My work suffers due to my family responsibilities.

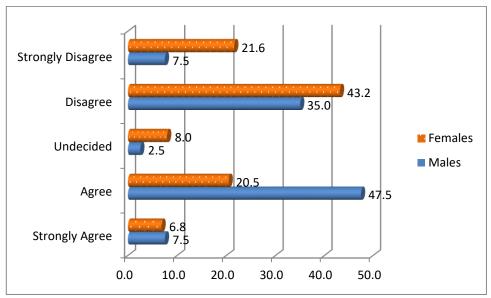


Fig. 12 If given a choice I would prefer working from home.

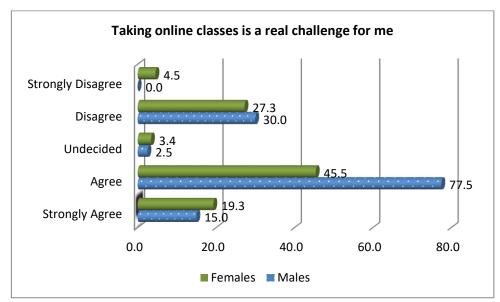


Fig. 13 Taking online classes is a real challenge for me

Sr. No	Variables	Mean	SD	α	2	3	4	5	6	7
	Work-Life Balance	3.413	0.688	0.76	- .568**	- .249**	- .301**	- .354**	- .294**	678 ^{**}
	Work Family Conflict	3.180	0.955	0.81		.4 34 ^{**}	.3 47 ^{**}	475 ^{**}	.3 81 ^{**}	- .557 ^{**}
	Family Work Conflict	2.732	0.944	0.89			.2 73**	573**	.4 46**	- .379**
	Work Demand	3.765	0.753	0.75				395**	.3 58**	.351**
	Family Demand	3.284	0.881	0.83				575	.4 21**	.383**
	Challenges of Work from home	3.438	0.914	0.92						.303 - .409**
	Satisfaction with Work from home	3.305	0.699	0.87						

 Table 2: Mean and Standard Deviation and Correlation of Study variables

 Table 2: Mean and Standard Deviation and Correlation of Study variables

The above table reveals that respondents rated themselves high on almost all variables, as is indicated by their mean scores. Surprisingly, they are having fewer work-family conflicts as work problems are given priority over family problems. Table 2 also shows that alpha values for all variables are acceptable, ranging from .75 to .92. It also displays a significant positive correlation between work life balance and satisfaction with work from home (r = .678, p < .01). It further reveals that all other relationships of were significantly negative i.e. work life balance and work family conflict (r = .568, p < .001), family work conflict (r = .249, p < .001), work demand (r = .301, p < .001), family demand (r = .354, p < .001), and challenges of working from home (r = .294, p < .001). Moreover, relationships of satisfaction with work from home (r = .351), family demand (r = .338),work family conflict (r = .557), family work conflicts (r = .379), and challenges (r = .383), were negatively significant at .01 level of significance.

Table 3: Independent	sample t test for	[•] gender difference	of all variables	(N: Male=40, Female=88)
······································	I I I I I J	0	J	(

	Factors	Gender	Mean	Std	4	S	Mean
Ν					t	ig.	Diff
	Work-Life	Male	3.548	0.482			
	Balance	Female	3.352	0.758	1.504	.080	0.196
	Work Family	Male	3.050	0.831			
	Conflict	Female	3.239	1.006	-1.036	.302	-0.189
	Family Work	Male	2.916	0.911			
	Conflict	Female	2.648	0.951	1.502	.136	0.269
	Work Demand	Male	3.558	0.856	-2.128	.035	-0.302
		Female	3.860	0.686	-2.128		
	Family Demand	Male	3.242	0.707	364	.717	-0.061
		Female	3.303	0.953	304	./1/	-0.001
	Challenges of	Male	3.525	0.832	.729	.467	0.127
	Work from Home	Female	3.398	0.950	.129	.407	0.127
	Satisfaction with	Male	3.465	0.603	1.765	.080	0 222
	Work from Home	Female	3.232	0.730	1.703	.060	0.233

The table 4 indicates that the *t*-value was significant for Work Demand *t* (126) = -2.128, p = .035. It was determined that, depending on gender, there existed significant differences in teachers' views. Female lecturers had comparatively less work-life balance; more work family conflicts; more family demands and challenges; and less satisfaction while working from home (although the mean differences were non-significant).

Discussions

COVID-19 has posed serious challenges for the functioning of educational institutions, and working from home has become the new normal. This *new normal* of online work is built on the assumption that households can be smoothly converted into workplaces. However how these new ways of working from home interact with the existing gender inequalities at the household level, especially the unequal gender division of household work, remained invisible. The goal of this paper was to investigate the impact of working from home on the WLB of male and female university teachers. Work is a salient domain of individual life and positive engagement in work life may have a positive spillover effect (Poelmans et al., 2008) in other life domains. High level of engagement in work related roles might have positive effect on personal life (Kalliath and Brough 2008).

Gender differences in maintaining work life balance are reflected in our data. Figure no. 02 compares the workload/credit hours of male and female workers. The results clearly show that female workers were teaching more credit hour per week. Despite having more workload, female workers do more household work like, cooking, cleaning and washing (outlined in figure 03). Also in terms of preference of working from home, results indicate (figure 04) that 50% of males preferred working from home while only 47% female workers agreed that they were more comfortable working from home. In response to the question regarding maintaining a balance between office work and family responsibilities, more than 85% of male respondents were of the view that they can easily balance and perform their duties as well as their family responsibilities in a balanced way; on the other side 50% female respondents agreed to have such balance between their official work and family responsibilities (as shown in Figure 5). More than 45% of male respondents agreed that their family life has become more enriched due to working from home; females responded the same (as shown in figure 6). From figure 7, it is evident that more than 50% of the male respondents agreed that working from home enabled them to maintain a healthy balance between their personal life and work demand while only 36.4% of female respondents agreed that they maintain such a balance. At the same time it was shown (in figure 8) that a significant number of male respondents were of the view that their family supported them to carry household responsibilities while only 58% female respondents agreed to get any support from their family with their household responsibilities. Upon asking about the specific work space reserved at home for doing work related tasks, 67.5% male respondents agreed that they have some specific place reserved for doing official tasks, while 50% female respondents agreed that they had such a space. From the results it can be seen that 60% of the male respondents were of the view that their work does not suffer due to their family responsibilities while only 43.2% of female respondents disagreed to the statement that family responsibilities affect their official work. This might indicate why the majority of male respondents agreed that they would prefer doing work from home if they were given the choice while only 20.5% female held this view. 77.5% of the female respondents agreed that taking online classes was a real challenge for them (figure 13).

It is evident from our data that the sudden shift from on campus to virtual classrooms has redrawn the boundaries of work and family life for teachers. Though teachers have reported their satisfaction working from home during the pandemic, less than half would prefer to work from home if they were given a choice under normal conditions especially the women. It was evident from the results that female teachers were experiencing work overload in both domains and were less satisfied working from home. They were teaching more credit hours as compared to their male colleagues (see figure 2) and they were spending more time on household tasks such as cooking, cleaning, laundry etc. Many considered taking online classes a real challenge due to the fact that remote working is highly dependent on online toots and a stable Internet connection which, despite the progress in recent decades, are still not always a given in developing countries. Females were having more apprehensions for not being able to balance office work demands with family responsibilities and personal life. Men also preferred to work from home if given the choice

The gender differences shown for selected items reflect a clear picture; male teachers were in a better situation and were more comfortable compared to female teachers and their family life had become more enriched. When it comes to balancing office work with family responsibilities, maintaining a healthy balance between personal life and work demand, and enjoyment of work from home, the situation is more critical for women. The results of factor wise *t*-test indicate that there was significant gender difference for work demand. Female lecturers had reported comparatively less work-life balance; more work family conflicts; more family demands and challenges; and less satisfaction while working from home.

There were significant gender differences in views about maintaining WLB. Female lecturers were experiencing more issues with their WLB as compared to their male counterparts. The data also revealed that our respondents were facing many issues of WLB. Meeting conflicting work and family demands was reported as a serious challenge putting strain on their ability to maintain a healthy WLB. There are already many empirical studies that acknowledge that women's gender role obligations as primary care providers at home constitutes as a major barrier to the advancement of their career (Toffoletty and Starr, 2016). The findings from our study show that women were facing more work family conflicts due to family demands and other challenges associated with working from home. These views are echoed in existing literature (Frone, 2003; Kalliath and Brough 2008; Sirgy and Lee, 2018). To achieve WLB individual has to positively engage in both life and work; imbalance between these roles may create role strain and vice versa.

Our data reflected a positive and significant correlation between WLB and satisfaction of working from home and negative significant relationship between satisfaction of working from home and word demands, conflicts and challenges. The negative relationship of work demands, conflicts, and challenges with work life balance and satisfaction working from home depicts that work satisfaction may increase or decrease with getting balance /imbalance in work and life and facing more conflicts and demands both from family and work. The more demands and conflicts they faced, the less they were satisfied working from home.

Conclusion

Due to the *closure* of educational institutions, most universities have suddenly shifted from in-class to online education to prevent the complete disruption of academic activities. However, gender inequalities associated with the struggle to manage two separate domains under same roof, have yet to be studied systematically. Technical difficulties and gender relations at a household level have made it difficult for university teachers to maintain their WLB. Although there has been a clear change in the WLB of university teachers due to the shift, women are facing more work-family conflict, and they are less satisfied. As family demands have increased, women are spending comparatively more time on care work. This new workplace arrangement has increased the overall burden on female university teachers in both the important domains (Family and work). Building on the findings of our research, we recommend that for the effective delivery of large-scale online education in universities and for the improvement of future of work, gender sensitive and inclusive contingency plans based on a realistic evaluation of existing social and technological infrastructures be designed.

Disclosure statement

No potential conflict of interest was reported by the authors.

References

Acker, S. (1994), Gendered Education. Buckingham: Open University Press.

- Ahmad, I. (2020), "COVID-19 and Labour Law: Pakistan". *Italian Labour Law e-Journal 13*(1S). https://doi.org/10.6092/issn.1561-8048/ 10930
- Allen, T.D., Herst, D.E., Bruck, C.S. and Sutton, M. (2000), "Consequences Associated with Work-to-Family Conflict: A Review and Agenda for Future Research". *Journal of Occupational Health Psychology* 5(2):278-308
- Allen, T.D., Johnson, R.C., Kiburz, K.M. and Shockley, K.M. (2013), "Work-Family Conflict and Flexible Work Arrangements: Deconstructing Flexibility". *Personnel Psychology* 66(2): 345–376.
- Anser, M.K., Yousaf, Z., Khan, M.A., Nassani, A.A., Abro, M.M.Q., Vo, X.H. and Zaman, K. (2020), "Social and Administrative Issues Related to the COVID-19 Pandemic in Pakistan: Better Late Than Never". *Environmental Science and Pollution Research* 1-7. <u>https://doi.org/10.1007/s11356-020-10008-7</u>
- Bao, W. (2020), "COVID -19 and Online Teaching in Higher Education: A Case Study of Peking University". *Human Behaviour & Emerging Technologies* 2(2): 113-115. <u>https://doi.org/10.1002/hbe2.191</u>
- Edwards, J.R., and Rothbard, N.P. (2000), "Mechanisms Linking Work and Family: Clarifying the Relationship Between Work and Family Constructs". *Academy of Management Review* 25(1): 178– 199.

- Forster, N. (2000), "A Case Study of Women Academics' Views on Equal Opportunities, Career Prospects and Work– Family Conflicts in a British University". *Career Development International* 6(1), 28– 38.[sp]
- Frone, M.R. (2003), "Work-Family Balance" pp143-162 in J. C. Quick, and L. E. Tetrick, Eds., *Handbook of Occupational Health Psychology*. Washington, DC: American Psychological Association.
- Frone, M. R., Russell, M. and Cooper, M.L. (1992), "Antecedents and Outcomes of Work-Family Conflict: Testing a Model of the Work-Family Interface". *Journal of Applied Psychology* 77(1): 65–78.
- Greenhaus, J.H., Collins, K.M. and Shaw, J.D. (2003), "The Relation Between Work-Family Balance and Quality of Life". *Journal of Vocational Behavior*, 63(3):510–531.
- International Association of Universities. (2020), *The impact of COVID-19 on Education Around the World*. Available at : <u>https://www.iau-</u>

aiu.net/IMG/pdf/iau_covid19_and_he_survey_report_final_may_2020.pdf

- Kalliath, T., and Brough, P. (2008), "Work-Life Balance: A Review of the Meaning of the Balance Construct". *Journal of Management and Organization* 14(3): 323–327.
- Lu, H., Nie, P. and Qian, L. (2020), "Do Quarantine Experiences and Attitudes Towards COVID-19 Affect the Distribution of Mental Health in China? A Quantile Regression Analysis". Applied Research in Quality of Life 1-18 <u>https://doi.org/10.1007/s11482-020-09851-0</u>
- Marks, S.R., MacDermid, S.M. (1996), "Multiple Roles and the Self: A Theory of Role Balance." *Journal* of Marriage and the Family 58: 417-432.
- Morley, L., and Walsh, V. (eds). (1995), "Feminist Academics: Creative Agents for Change". London: Taylor & Francis.
- Poelmans, S., Stepanova, O. and Masuda, A. (2008) "Positive Spillover Between Personal and Professional Life: Definitions, Antecedents, Consequences, and Strategies" Pp 141-156 in K. Korabik, D. S. Lero, and D. L. Whitehead, Eds., *Handbook of Work-Family Integration: Research, Theory, and Best Practices.* New York: Academic Press.
- Rau, B.L., and Hyland, M.M. (2002), "Role Conflict and Flexible Work Arrangements: The Effects on Applicant Attraction". *Personnel Psychology* 55(1): 111–136.
- Riley, D. (2012), "Work and Family Interface: Wellbeing and the Role of Resilience and Work-Life Balance". Unpublished Doctoral dissertation, University of Waikato. New Zealand.
- Safdar, M. and Yasmeen, M. (2020), "COVID-19: A Threat to Educated Muslim Women's Negotiated Identity in Pakistan". *Gender, Work & Organization* 1-12. 10.1111/gwao.12457
- Sharma, G.D., Talan, G., Srivastava, M., Yadav, A. and Chopra, R. (2020), "A Qualitative Enquiry into Strategic and Operational Responses to Covid-19 Challenges in South Asia". *Journal of Public Affairs*, e2195. <u>https://doi.org/10.1002/pa.2195</u>
- Sirgy, M.J. and Lee, D.J. (2018), "Work-Life Balance: An Integrative Review". Applied Research in *Quality of Life* 13(1): 229-254. DOI 10.1007/s11482-017-9509-8
- Toffoletti, K. and Starr, K. (2016), "Women Academics and Work–Life Balance: Gendered Discourses of Work and Care". *Gender, Work & Organization, 23*(5):489-504.
- Whiston, S.C., and Cinamon, R.G. (2015), "The Work-Family Interface: Integrating Research and Career Counseling Practice". *The Career Development Quarterly* 63(1): 44–56.
- Zhang, W., Wang, Y., Yang, L. and Wang, C. (2020), "Suspending Classes Without Stopping Learning: China's Education Emergency Management Policy in the COVID-19 Outbreak". *Journal of Risk and Financial Management* 13(3):55, <u>https://doi.org/10.3390/jrfm13030055</u>