

# Components for Measuring the Effectiveness of the Intervention Measures to Support Business, Initiated and Adopted by the Lithuanian Government during the First Lockdown

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## Introduction

The outbreak of the COVID-19 pandemic in early 2020 triggered a global crisis, prompting governments around the world to implement stringent lockdown measures to curb the spread of the virus. In Lithuania, as in many other countries, these measures had a significant impact on businesses, leading the government to swiftly introduce intervention measures to provide economic relief. This article aims to delve into the components necessary for assessing the effectiveness of the intervention measures initiated and adopted by the Lithuanian government during the first lockdown [1]. Tax deferrals and reductions were implemented to ease the financial burden on businesses. These measures provided temporary relief from tax obligations, allowing businesses to allocate resources to other critical areas. To alleviate the pressure on businesses facing rent expenses, the government introduced rent subsidies for companies that experienced a significant decline in revenue due to the lockdown. Quantitative economic indicators, such as GDP growth, employment rates, and business closures, provide a broad overview of the economic health of the country and the impact of the intervention measures [2]. The survival rate of businesses, especially SMEs, is a crucial indicator of the effectiveness of intervention measures. Monitoring the number of businesses that were able to continue operations during and after the lockdown provides insights into the resilience of the economy [3,4].

## Description

As the pandemic rapidly spread government's worldwide implemented strict lockdown measures to contain the virus. These measures, while necessary for public health, led to economic disruptions, supply chain breakdowns, and revenue losses for businesses. The Lithuanian Government swiftly responded by introducing a series of intervention measures to alleviate the economic impact on businesses. The government introduced wage subsidies to encourage businesses to retain their employees despite reduced operations. This measure aimed to prevent mass layoffs and ensure the continuity of the workforce. Lithuania provided loan guarantees to facilitate access to credit for businesses facing cash flow issues. Additionally, financial support programs were established to assist Small and Medium-sized Enterprises (SMEs) in covering operational expenses. Data showed that a significant portion of SMEs in Lithuania managed to continue their operations, thanks to the intervention measures. This suggests that the support measures contributed to maintaining a relatively high business survival rate [5,6].

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## Conclusion

Lithuania's intervention measures during the first lockdown serve as a valuable case study in effectively supporting businesses during times of crisis. Measuring the effectiveness of such measures involves a multidimensional approach, encompassing economic indicators, business survival rates, employment levels, financial health, industry-specific analysis, and direct feedback from stakeholders. The success of these intervention measures demonstrates the significance of proactive government policies in safeguarding businesses and promoting economic resilience during challenging times. Feedback from business owners highlighted the importance of the intervention measures in helping them sustain their operations and retain their workforce. Many expressed gratitude for the timely support provided. Industries heavily reliant on physical presence and customer interaction, such as hospitality and retail, were more severely affected. However, businesses in sectors that could adapt to remote work or online operations, such as technology and e-commerce, fared relatively better.

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## Conflict of Interest

None.

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