The Banking Risks Surrounding Banking Operations In The Light Of The Global Repercussions Resulting From The Pandemic Of Corona (Covid-19)

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Abstract:

The spread of the Corona pandemic (Covid-19) throughout the world during the first six months of 2020 resulted in a health crisis that affected all countries of the world, the latter sought to take a set of measures and deterrent and strict measures to address it by various necessary means, which led to Most of the economic and financial sectors stopped working and consequently the emergence of economic and financial repercussions that ravaged all the economic systems and sectors, particularly the financial crisis that hit most financial and banking systems across the world in 2008. Among the sectors affected by the Corona pandemic is the banking sector, which has created a number of banking risks that stand in the way of its progress and achievement of banking and financial objectives.

Keywords: *Corona (Covid-19) pandemic; Economic repercussions; Financial repercussions; banking operations; banking risks.*

JEL Classifications: *F00; F19; G00; G21.*

1. INTRODUCTION

At the end of last year, a global epidemic emerged, the Corona pandemic (Covid-19), which spread very rapidly throughout the world, leaving behind a health and social crisis that affected all the countries of the world without exception. The work resulted in a rise in the level of prices due to the lack of commodities and increased demand for them and here there are signs of inflation, as well as the decline in oil prices and the impact of financial and international markets, which affected the sectors of tourism, transport, construction and industry and stopped working, which reflected negatively on the financial markets, as the pandemic echoed even banking systems around the world and affected the banking and financial industry in various countries of the world directly or indirectly. The epidemic has been going on for a long time and it is unknown to determine when it will disappear. Global economic and financial systems have already had a severe impact, and the intensification of the crisis could affect global economic and financial stability and repeat the scenarios of previous economic and financial crises, particularly the 2008 financial crisis.

The financial assets of global and domestic companies have suffered declines equivalent to or more than half of the decline during the 2008 financial crisis, and there has been a sharp fall in

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world oil prices that has been on the brink of a global oil crisis. On April 20, the U.S. oil contract prices scheduled for May fell to a record low of zero, in parallel with the decline in globally available storage space, due to the abundance of oil supplies that world economies no longer need; It is not only the oil sector that has been affected by the Corona pandemic, however, all economic and financial sectors.

These economic and financial repercussions in the world due to the Corona pandemic have had a major impact on the banking sector, banking activity has been reduced and banking institutions have found themselves vulnerable to a range of banking risks surrounding their banking operations on a regular and daily basis. Therefore, we ask the following **key question**: **What are the banking risks that have plagued the banking activity of economic systems, in light of the global economic and financial repercussions of the Corona pandemic?**

Through the above, the following **sub-questions** can be asked:

- What are the most important risks surrounding banking operations undertook by banks?
- What are the most important economic and financial implications of the Corona pandemic?
- What are the most important banking risks caused by the economic and financial repercussions of the Corona pandemic?

The importance of this research lies in knowing the most important economic and financial implications that have affected the banking sector due to the spread of the corona virus across the world, which led to the emergence of the banking risk group that surrounds banking institutions and prevents them from achieving their banking objectives.

This research seeks to achieve the following **objectives**:

- To give a comprehensive concept of banking operations undertook by banking institutions, and to present the most important banking risks surrounding them.
- To present the most important economic and financial implications of the Corona pandemic.
- To mention the most important banking risks to the banking system due to the Corona pandemic.

In order to take note of the various aspects of research and answer the main question and sub-questions, we will rely on **the descriptive and analytical approach** in order to describe and analyze the various dimensions of the topic, starting with the description and introduction of banking institutions and banking operations, and then mentioning the most important banking risks surrounding the banking business with the presentation of the various management methods, and finally describe and analyze the most important economic and financial implications of the Corona pandemic and then present the most important banking risks that result.

In light of the above, the search can be divided into the following **key points**:

- Banking risks surrounding banking activity.
- The global repercussions of the Corona pandemic (Covid-19) and its impact on banking activity.

2. BANKING RISKS SURROUNDING BANKING ACTIVITY

As an important and a necessary economic aid in various global economic systems, the banking institutions seek to impose their role and position in the entire economic cycle, through the various banking operations undertook at the local and international level, particularly the core operations such as financing operations and the provision of the necessary cash and various means of payment. In most cases, however, these banking operations are vulnerable to a range of risks, particularly in times of crisis and economic and financial turmoil, which banking institutions must professionally manage, respond, prevent or mitigate them.

2.1. Banking institutions and the risks surrounding banking operations

The definition of a bank requires us to define the banker, it is a trader who competes with money and loans and does not contribute directly to the production, distribution or transfer of wealth, however, helps manufacturers, traders and craftsmen in their investments**(ROBLOT, 1986, p. 251)**.

The banking institution is a monetary and financial institution whose operations focus on collecting surplus money from public needs, businesses or states for the purpose of lending to others on certain grounds or investing in specific securities. Between the owners of the financial surplus and the owners of the financial deficit, by transferring money from savers to business owners.

According to the text of Law 90-10 of April 14, 1990 on cash and loan, banking institutions are considered a moral person, performing as an ordinary profession all transactions related to the receipt of public funds and loan operations, as well as placing payment methods at the disposal of customers**(Law 90-10 of April 14, 1990)**.

Banking institutions are financial monetary organizations that mediate between several parties, i.e. a middle-class institution through which funds pass from surplus to the fiscal deficit, creating an indirect financial relationship between them.

The importance of banking institutions in the modern era is clearly demonstrated by the important role they play in the economy of countries through their banking operations, without banking institutions, the owner of the money has to find the investor with the appropriate conditions and duration of the two, and without the banking institutions the risk is greater to limit participation to one project, and the diversity of investments of banking institutions distributes risks making it possible to enter into high-risk projects, and banking institutions, given a large size of the balances, can enter into the Long-term projects, in addition to all of the above, banking institutions increase the infusion of liquidity close to money and thus reduce the pressure on the demand for money and offer the economy financial assets of various risks and returns and encourage and support financial markets.

Banks can complete all transactions related to their banking activities, such as exchange and operations on gold, precious metals and currencies, employ movable values such as bonds, shares, each financial product, in addition to consulting and assistance in the management of movable and immovable property, financial advisory, financial management, financial engineering, and generally all services directed to facilitate the establishment and development of institutions and equipment's**(Order 10-04 of August 26, 2010) (SANGALE, SALVE, & MULANI, 2013, pp. 1.1-1.3)**.

Banking operations consist mainly of accepting deposits from customers, granting credit for interest, renting iron cabinets and providing payment methods from cheques, remittances, etc.**(GODDARD & WILSON, 2016, p. 1)**. There are also other banking operations carried out by banking institutions, such as exchange operations, the employment of financial values and assets, and advice to clients, in addition to project financing, insurance services, financial guarantees, investment stake, corporate financing, individual, enterprise and financial lending(AITHAL, 2016, pp. 46-47) **(MBUYA, 2008, pp. 136-137)**.

Banking operations are all operations undertaken by banking institutions in their transactions with customers, and directed and provided to them in the form of banking services**(Regulation 09-03 of May 26, 2009)**, such as free banking operations such as opening and closing accounts and granting cheques book and savings book, including what is provided in exchange for a commission deducted by the banking institution such as banking operations related to foreign trade. Banking operations include receiving funds from the public and loan operations, as well as opening bank accounts, placing payment methods at the disposal of customers, managing these means and transferring funds**(Regulation 13-01 of April 8, 2013)**.

The Algerian legislator addressed banking operations in the texts of Articles 66 to 69 of Order 03-11 in August 26, 2003, which stipulated that banking operations are limited to receiving money from the public, granting credit and putting payment methods at the disposal of customers, the management of these means**(Order 03-11 of August 26, 2003)**, however, in accordance with the text of article 72 of the same order mentioned above and the text of Article 6 of Order 10-04 amended and complementary to Order 03-11, banks can done all transactions related to their banking activity, such as exchanges and operations on gold, precious metals and precious coins, and the employment of movable values such as bonds, shares and each financial product, and subscribe, buy, buy, manage, save and sell, in addition to consultation and assistance in the management of movable and immovable property, financial advisory, financial management, financial engineering and The year of all services directed to facilitate the establishment and development of institutions and equipment**(Order 03-11 of August 26, 2003)(Order 10-04 of August 26, 2010)**. as well as the banking processes were also addressed in several legal texts, the most recent of which is Article 2 of Regulation 20-01 of March 15, 2020, which specified the general rules regarding the banking conditions applied to such banking operations as bonuses, tariffs and commissions**(Regulation 20-01 of March 15, 2020)**, in addition to Article 2 and Article 4 of Regulation 20-02 of March 15, 2020, which defined banking operations related to Islamic banking and the rules of its practice by banks and financial institutions, which are In the banking operations mentioned in the above-mentioned articles (Articles 66 to 69, Article 72, Article 6) provided that they do not result in the collection or payment of interest, noting that these banking operations mentioned in the texts of those articles are carried out by the classical banking institutions. In addition, there are banking operations that are specific to Islamic banking only, namely: murabaha (cost-plus financing), musharaka, speculation, leasing, Salam, istisnaa, deposit accounts and deposits in investment accounts**(Regulation 20-02 of March 15, 2020)**.

Banking operations are unique to banking institutions from their inception to the present day, and this is due to the characteristics of them, such as being considered the product of customs and banking custom, with their participation in certain qualities with business operations as a business without forgetting that they are in themselves a commercial contract. Banking operations are diversified by the multiplicity and variety of banking institutions, some of which are traditional and some are electronic, some of which are determined to the local transactions for customers and some are directed at customers' transactions with the outside world. Traditional banking operations emerged with the emergence and emergence of banking institutions since ancient times and evolved over time with the development of banking work, and what distinguishes them is that they are done manually and in traditional ways using books, brochures and records during their operation, while electronic banking processes are those processes that are carried out using electronic media such as automated media and other electronic devices without forgetting the internet.

The banking business is challenged daily by a variety of banking risks**(FAURE, 2013, p. 72)**, which vary in varying degrees from one banking institution to another and from one banking system to another and from one economical and financial period to another, and it is multiplied and varied by the multiplicity and variety of banking operations, if not for each banking transaction undertaken by a banking institution a range of risks surrounding it, and traditional banking operations have risks surrounding them and electronic banking operations also have risks surrounding them.

When the banking institution conducts its day-to-day business through its various banking operations and provides banking and financial services to its various customers, this is offset by banking risk from the perspective of banking, due to the risk offered by the banking institution, the fact that the risk is likely to be offset by failure or success and therefore those desired results are either profit or loss and this is always repeated over time can lead to the growth or disappearance of the banking institution and other unexpected effects and situations.

Banking risks are numerous and varied with the multiplicity and variety of banking operations, there are banking risks specific to traditional banking operations and there are banking risks of electronic banking operations. There are those who believe that the banking risks related to traditional banking operations are credited, market, interest rate, liquidity, operating, pricing, legal, currency exchange, strategic, reputational, state, commitment, treasury, settlement, inflation, regulatory, management, capital and international banking risks. Banking risks related to electronic banking operations are operating, reputational, legal, operational, technology and digitization, piracy and digitization, piracy and fraud, inadequate protection of electronic systems, system disapproval in its planning and execution of banking, of misuse of banking services and electronic funds by the client and some banking risks related to traditional banking operations.

bank risk can be classified into four groups: the first group is financial risk and includes credit, liquidity, interest, market, currency and capital risk; the second group is operating risk and includes business strategy, internal regulations and operating, technological and mismanagement risks; the third group is a business risk and includes legal, political, financial structure and State risks; and finally the fourth group includes bank crisis and other related external risks.

2.2. Managing banking risks surrounding banking operations

In order to avoid the unexpected negative consequences resulting from risk and risk in banking, the banking institution must seriously deal with the various risks it faces daily during its banking activity, as it may cause negative effects on its return, performance, efficiency and even its presence within the banking system, without forgetting to curb the continued growth of the banking institution, not to mention the deterioration of its reputation and mental image in front of its customers and various current and future investors, and therefore the banking institution must adopt optimal and rational management and good performance, its work and bank risk management.

However, bank risk management can be countered by a combination of factors affecting that management, including:

- Major and rapid developments in communications technology, computers, software and the globalization of banking with the creation of state-of-the-art technologies;
- High banking awareness, particularly in developed countries;

- The sharp rise in competition in the financial and banking services industry, particularly in light of the increasing introduction of new financial and banking products and services to the market by banking and non-banking institutions;
- The lack of interest in risk management by bank with poor awareness and experience;
- The increasing reliance on outsourcing (third-party) to provide certain services as well as joint alliances and projects with non-banking institutions, which will lead to operating risk as confirmed by the Basel Banking Committee 2 decisions.

There are several methods adopted by banks to manage risks, the most important of which are:

- To avoid ingratiating risk and refusing to accept it by not doing banking work or investment, creating risk, and this method is one of the methods of dealing with banking risk, however, it is a negative and not positive technique in several respects, as the high risk leads to frequent avoidance of banking business and thus the loss of opportunities for potential financial returns, and the basis for maximizing returns is risk appetite;
- To reduce risk by adopting safety programmers and loss prevention measures or reducing the chances of them occurring, or by participating in banking businesses where the loss is relative, of course, most of these works have small and limited returns because it is known that the most collectible projects for future returns are where the risk is high;
- To transfer risk through party transfer most willing to bear it, and one of the most excellent examples of this type is hedging, which is a method of bank risk transfer, which is made by buying and selling for the future delivery of the financial assets in which it is being handled, and the risk is often transferred through contracts and agreements as well as can be transferred through insurance;
- To keep risk, and this happens by retaining the acceptance and potential for loss involved in that risk, in some cases the best way and each bank must decide which risk to hold and which leads to relatively small risks;
- Risk sharing is a risk-sharing that is the interest of more than one bank on a particular risk, and if there is a loss shared between them equally or in any pre-agreed manner, then a portion of the risk is transferred to the risk-taker and initially requires the risk retention.

3. THE GLOBAL REPERCUSSIONS OF THE CORONA PANDEMIC (COVID-19) AND ITS IMPACT ON BANKING ACTIVITY

The spread of the Corona pandemic across the world has led to economic and financial repercussions, which has led to the suspension of world trade and the suspension of factories, as well as the transport, tourism and construction sectors, and the various markets have been affected, and the pandemic has resonated even for banking and financial systems and has affected the banking and financial industry in various countries of the world.

3.1. Global implications of the Corona pandemic (Covid-19)

The Corona pandemic has had a steady and an obvious negative impact on the global economy, and this has clearly been reflected on most of the prices of goods traded around the world, such as oil, gas, gold, precious metals and other goods. On the payment of workers' dues, some companies have announced their tendency towards financial distress, which is an indicator that results in bankruptcy in the near term, and several sectors have deteriorated due to this economic disruption, if not economic stagnation, the most important of which was the tourism sector, which stopped immediately after the outbreak of the pandemic, which means that the financial revenues generated by the tourism sector have ceased from countries that depend solely on the tourism sector, such as most East Asian countries, and this has led to economic decline.

The Corona pandemic has also had a negative impact on the economic side of the world. It also had a negative impact on the financial side of the world and had almost the same effect as the 2008 financial crisis. So, the national and international banking and financial institutions, public and private, were affected, as were the local, regional and global financial markets as a result of the global economic deterioration that resulted from the Corona pandemic at various levels, as the repercussions of the economic deterioration caused by the failure and deterioration of most of the country's economic sectors such as industry, trade, transport, transportation and tourism And others, in addition to the fluctuation and deterioration of the prices of some sensitive commodities such as petroleum, natural gas, gold and other precious metals, have led to domestic and global financial repercussions, perhaps the most prominent of which is a decrease if not the lack of remittances between countries, in addition to the declines in interest rates, the decline in the U.S dollar index and the U.S dollar against most currencies of the world, particularly the Euro, the decline in the shares of most institutions, fluctuations in financial markets, and some negative effects that have been felt by the banking business.

Gold has increased significantly from the beginning of December 2019 to early June 2020, this increase has been one of the most obvious effects of the Corona pandemic on the world as a whole and on the U.S. economy, which has experienced a sharp decline in its economy due to the effects of the pandemic on it, and what has reflected the decline of the economy is the decline in world oil price levels and the decline in the value of the U.S. dollar against the world's largest currencies; this decline has been accompanied by higher gold prices as its prices are denominated in dollars and the cost of falling gold for holders of other currencies. **Table 1.** follows shows changes in gold prices for the period from December 09, 2019 to June 05, 2020.

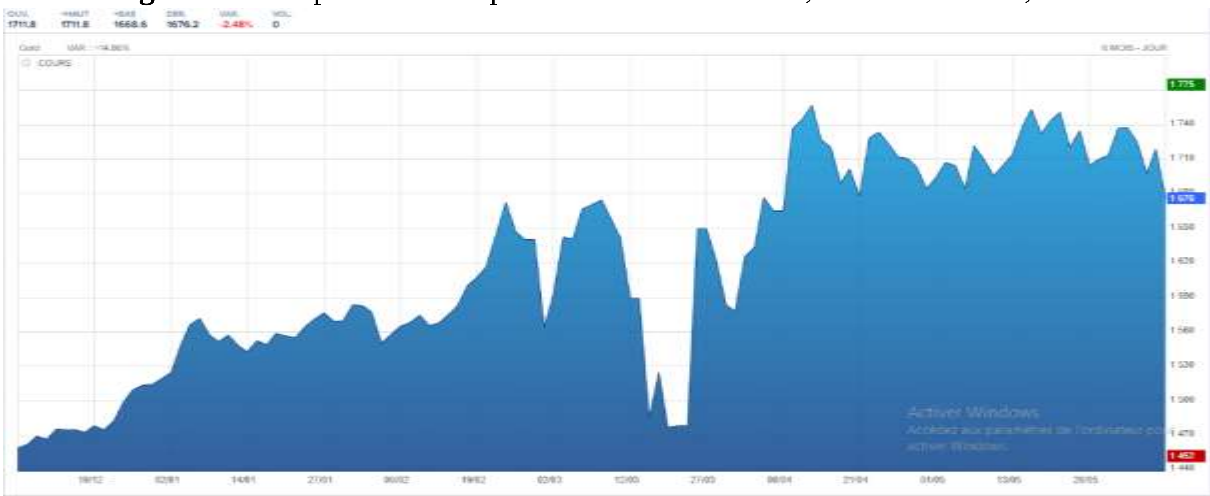
Table 1. Gold prices for the period from December 09, 2019 to June 05, 2020, in USD

Date	Opening	Closing	Date	Opening	Closing	Date	Opening	Closing
09/12/2019	1458.8	1459.3	14/02/2020	1575.8	1582.7	15/04/2020	1739.4	1727.2
16/12/2019	1473.8	1475	24/02/2020	1657	1672.4	30/04/2020	1719.3	1684.2
31/12/2019	1513.8	1519.5	28/02/2020	1640.3	1564.1	15/05/2020	1739.7	1753.4
15/01/2020	1548	1552.1	18/03/2020	1537.5	1477.3	29/05/2020	1718.8	1736.9
31/01/2020	1573.4	1582.9	31/03/2020	1618.7	1583.4	05/06/2020	1711.8	1676.2

Source :(Boursorama, 2020)

Through the **Table 1.**, we note that the period from December 09, 2019 to June 05, 2020, estimated at 06 months (semester), was marked by upward and downward fluctuations in gold prices due to certain economic and financial impacts resulting from the Corona pandemic that hit the world during this period, and for more details, we use **Figure 1.**below.

Figure 1. Gold prices for the period from December 9, 2019 to June 05, 2020



Source :(Boursorama, 2020)

According to **Figure 1.**above, after the price of gold was 1459.3 $ per ounce on December 09, 2019 at 1676.2 $ per ounce at 05/06/2020, it was observed an increase in its price by the end of December 2019 until the end of the first week of March 2020, and then experienced a sharp deterioration in its price to less than 1500 $ per ounce in the middle of the same month, and immediately after the rapid and steady increase was observed and the rise in the price of gold from the third week of March 2020 to mid-April 2020 to reach the price of more than 1720 $ per ounce, this period was the peak of the number of injuries and deaths due to the Corona pandemic that hit the United States of America. Partial quarantine measures, which included the U.S. economy, which affected gold exploration, industry and trade, and we note in the same form that fluctuations in gold prices rise and fall to 1676.2 $ on June 5, 2020. Gold made significant gains in the first half of 2020, which is one of the effects of the Corona pandemic on the global economy, and the recent rise in gold prices supported the purchase of the metal as a safe haven due to stimulus measures and lower interest rates, all indications are this gold and a candidate for a long-term increase.

As for **the oil**, the Corona pandemic has had a clear and serious impact on oil prices, since the beginning of the widespread spread of the pandemic, most countries have rushed to suspend their air, land and maritime flights, on top of that, most factories have stopped production and stopped supply lines for goods, raw materials and manufactured goods, as most countries have rushed to impose full and partial quarantine, resulting in paralysis and stopping of traffic; All of these precautionary measures have led to the interruption of demand for the main source of motor energy for transport, industry and the commercial wheel, namely oil, which led to the sharp and rapid decline in oil prices, the return of 2014 scenarios regarding the deterioration of oil prices, which has led to the economic deterioration of most countries, especially those whose economy depends on oil, especially Algeria and the Gulf Arab States, even the United States of America has been affected by this decline and; to prevent this deterioration from continuing, the United States of America and most oil-producing countries rushed to reach agreements to reduce the size of OPEC. Daily production, which resulted in a return to the price of a barrel and its stability above the 38 $ per barrel threshold. The following **Table 2.**shows the evolution of oil prices for the period from December 09, 2019 to June 05, 2020.

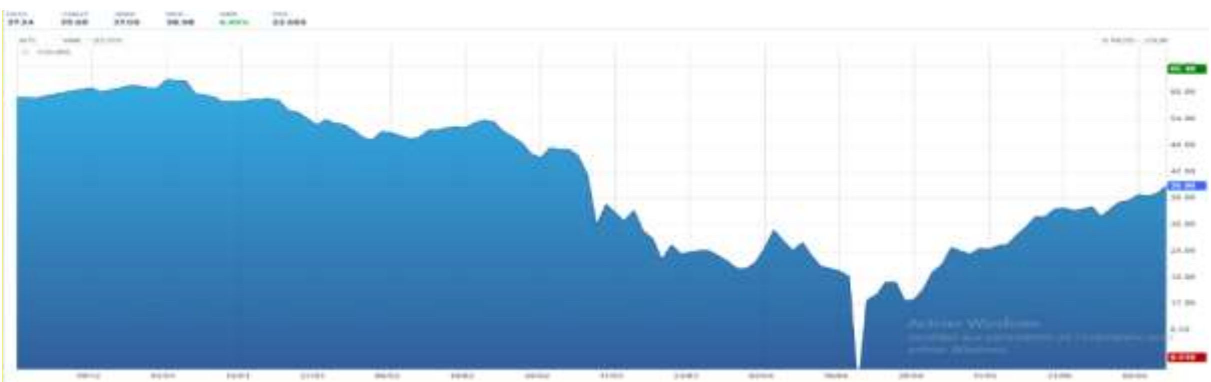
Table 2. Prices of petroleum for the period December 9, 2019 to June 05, 2020, in USD

Date	Opening	Closing	Date	Opening	Closing	Date	Opening	Closing
09/12/2019	59.13	58.98	31/01/2020	53.12	51.6	30/04/2020	15.95	19.32
16/12/2019	59.84	60.22	14/02/2020	51.49	52.22	15/05/2020	27.65	29.72
31/12/2019	61.59	61.08	31/03/2020	20.57	20.18	29/05/2020	33.5	35.33
03/01/2020	61.14	63.05	15/04/2020	20.89	20.19	05/06/2020	37.24	38.98
15/01/2020	58.13	58.08	20/04/2020	17.79	-7.02			

Source :(Boursorama, 2020)

Through the **Table 2.**, it is noted that the period from December 09, 2019 to June 05, 2020, estimated at 06 months (semester), was punctuated by fluctuations in the price of petroleum materials decreased and increased, due of certain economic repercussions resulting from the Corona pandemic which stormed With all the economies of the countries of the world during this period, and for more precision, we use the **Figure 2.**below.

Figure 2. Price of petroleum for the period from December 9, 2019 to June 05, 2020



Source :(Boursorama, 2020)

According to **Figure 2.**, the price per barrel was 58.98 $ at December 09, 2019 and continued to exceed the ceiling of 63 $ per barrel in the first week of January 2020, as during that period, China was the only one affected by the Corona pandemic and Chinese oil companies ceased to operate in both production and import , which has led to a decrease in the level of global oil supply relative to the level of demand and thus an increase in the price at that ceiling, but the beginning of the price; from the second week of January 2020, oil prices fell sharply and dangerously to a threshold below 5 $ per barrel on April 20, 2020, during which time there was a slight rebound in prices followed by a sharp drop in the price, the reason for the deterioration is the transfer of the Corona pandemic to all the countries of the world , in particular Europe and America, which led to the cessation of oil imports and thus to a marked imbalance between the demand and supply of this sub-position, and during this period. In mid-April, oil countries and organizations sought to reach an agreement to bring oil production to its lowest levels, leading after April 20, 2020, to gradually reduce the rise in oil prices to 38.98 $ per barrel on June 05, 2020.

Natural gashas also been affected by the Corona pandemic and oil has been at the same rate, pace and trend, as the following **Table 3.**shows changes in natural gas prices for the period from December 08, 2019 to June 04, 2020.

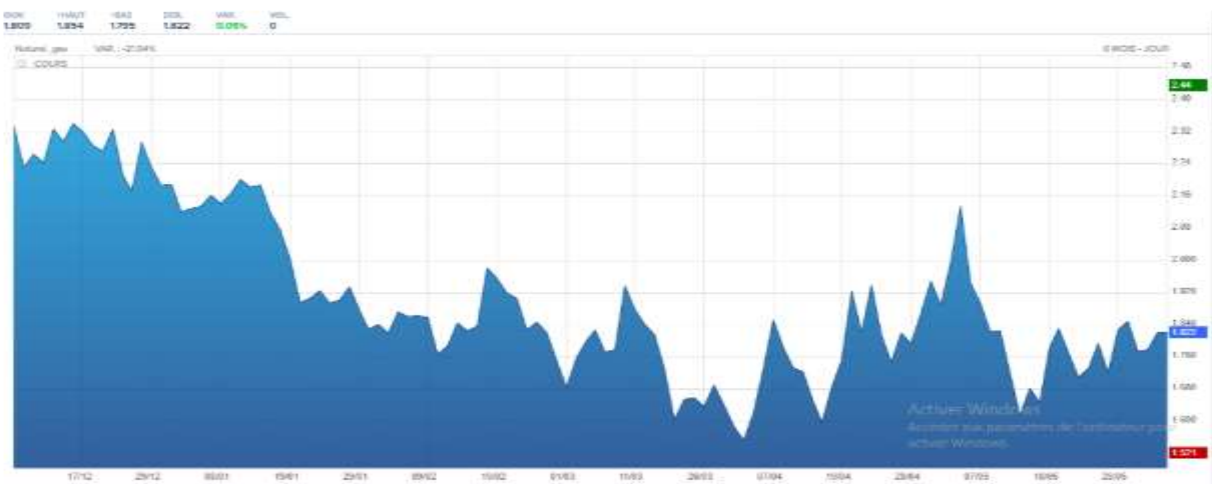
Table 3. Prices of natural gas for the period December 08, 2019 to June 04, 2020, in USD

Date	Opening	Closing	Date	Opening	Closing	Date	Opening	Closing
08/12/2019	2.417	2.334	27/02/2020	1.848	1.752	05/05/2020	1.991	2.134
15/12/2019	2.341	2.296	16/03/2020	1.854	1.815	17/05/2020	1.675	1.646
31/12/2019	2.191	2.189	02/04/2020	1.591	1.552	31/05/2020	1.819	1.849
15/01/2020	2.181	2.12	15/04/2020	1.639	1.598	04/06/2020	1.809	1.822

Source :(Boursorama, 2020)

Through the **Table 3.**, we note that the period from December 08, 2019 to June 04, 2020, estimated at 06 months (semester), was punctuated by fluctuations in natural gas prices decreased and increased, due to of certain economic repercussions resulting from the propagation of a Corona pandemic during this period, and for more precision, we use the **Figure 3.**below.

Figure 3. Price of natural gas for the period from December 08, 2019 to June 04, 2020



Source :(Boursorama, 2020)

According to **Figure 3.**above, the price of natural gas was 2.334 $ per million thermal units on 08 December 2019, after which it experienced fluctuations and declines in its price to reach its lowest level at the beginning of April to below 1.56 $ per million units Thermal, then rising above 2.133 $ per million thermal units at the beginning of May, then falling back below 1.62 $ per million thermal units and then rebounding but at fluctuating prices to settle at 1.822 $ Per million calories on 04 June 2020. Global natural gas markets have suffered from emergency pressures as a result of the outbreak of Corona virus in various parts of the world, as has the epidemic significantly affected the entire chain of industry operations, including production, marketing and transportation and shipment of natural gas to consuming poles around the world. Reducing these impacts will depend on the ability of governments around the world to contain the CORONA virus in the coming period.

The transport sector has also been greatly affected by the corona pandemic because of travel and mobility restrictions, as well as declining demand among travelers. The significant declines in passenger numbers have resulted in the unloading of aircraft between airports and the cancellation of flights, the suspension of maritime traffic and the survival of ships in the ocean and sea to contain the people carrying the virus, the halting of the movement of trains between different regions of the world and even within each country, the suspension of the movement of buses and other vehicles, and the reduction of the movement of cars and trucks to transport goods and supplies to the threshold of the need to provide minimum goods and products.This disruption in air, land and sea transport traffic has been accompanied by heavy losses for most companies, some of which have led to the temporary suspension of staff and requested assistance from government agencies to intervene in the casting of their wages, and some companies that have not received government financial assistance are on the verge of bankruptcy because of the halting flow of financial returns and the stability of costs, particularly fixed costs.The suspension of the transport and transport sector also had a negative impact on the movement of world and domestic trade within countries due to the interruption of supply lines of goods and services, which led to the closure of some factories to production and the suspension of most shops due to the lack of supply of goods and services and pressure from government interests.

the tourism sector, it has also been affected by the Corona pandemic due to the disruption of transport and travel restrictions, due to the reduced demand for travel among travelers, particularly for tourism purposes. Many countries around the world have imposed home quarantines, curfews and movements between regions and regions and even within cities, and other restrictions on citizens or foot travelers from the most affected areas. Other countries and regions have also imposed global restrictions that apply to all foreign countries and territories, preventing their citizens from travelling abroad. On the other hand, it has been noted that there is a decrease in the desire for travel and tourism, as restrictions have had a negative economic and social impact on the travel sector in those regions. The impact has also been on the decline in travel for trade and international conferences, with the advent of the internet. All this was to contain the spread of Corona disease. Asian tourists are among the most important nationalities of tourists in a number of countries around the world, particularly in the direction of European and American tourist poles and the Middle East countries, as the spread of the virus has reduced the expected revenues of tourism and hotel companies around the world, which are tourist markets for those nationalities. This negatively affects the balance of payments, which has affected not only the tourism sector but also other sectors such as trade and industry.

International trade and **the global economy** have been severely affected directly or indirectly by the Corona pandemic because they are no exception to the effects caused and continue to be caused by the spread of the epidemic. Domestic and global trade, involving many goods and services, includes many goods and services, and world trade has been severely affected by the closure decisions of most countries of the world and has been paralyzed in a short period by the spread of the Corona pandemic worldwide. The World Trade Organization (WTO) has sounded the alarm about the Corona pandemic on international trade, the latter having fallen by more than 10 per cent to 40 per cent in the first six months of 2020. With this decline, there are great fears of a severe global economic downturn and recession, and that the recovery is linked to the duration of the epidemic and the effectiveness of global policy responses. The decrease in the volume of global trade has dire consequences for families and companies across the world, which causes an increase in global poverty rates, caused by exacerbating rates Unemployment and the low purchasing power of individuals and direct the wheel of the economy towards a state of stagnation, to become a chain of effects of corona, ultimately against the person and his decent living standards.

The industrial sector also witnessed a significant decline, especially in the European Union region, and fell to its lowest level ever during the Corona crisis, which hit most countries of the world, especially France, Germany, Italy and Spain, which are the basis of the European economy, in light of the impact of restrictions imposed by governments to reduce the spread of the Corona epidemic, especially the Euro countries, as the industrial sector fell to the point of the great depression in the 1930s, resulting in a series of negative consequences, including the closure of factories on widespread demand and shortages are all linked to the Corona virus. The world's industry suffered during the Corona crisis, particularly in March and April 2020, one of the worst performing months in its history, as the spread of the Corona virus forced many factories to close as supply chains stalled.

The U.S. dollar has been affected by the Corona pandemic, and the reason why we touched the currency of the U.S. dollar alone is because most of the world's commodities are valued in the international market in the U.S dollar currency such as oil, natural gas, gold and other precious metals, on the one hand, and on the other hand most of the world's commercial and financial transactions deal in US dollars, it can be considered the currency of global economic and financial transactions, especially since most of the world's countries from Asia to Africa and the United States deal with Australia in their trade.On this basis, any negative or positive impact on the U.S. dollar necessarily occurs on the global economic and financial variables such as the prices of goods and services and even global banks and financial markets, and the U.S. dollar in turn is tied to the U.S. economy, Algeria, for example, suffered two earthquakes, economic shock and financial shock, as a result of the spread of the Corona pandemic, the first tremor is the decline in oil and natural gas prices and the decline in the volume of daily production for them, and the second tremor is the depreciation of the U.S. dollar, especially against the Euro. Oil is valued in US dollars and most of its imports are from the European Union and pay its dues in Euros, which negatively affects the Algerian balance of payments if the corona pandemic, which hits the whole world, is affected.

The United States of America has suffered a huge economic and financial shock as a result of the Corona pandemic, on the one hand, because of the contraction and global economic and financial closure, and because of its closure of its borders and most of its economic and financial structures in order to avoid the outbreak of the Corona pandemic, on the other hand, this economic and financial shock has affected the stability of its national currency (the United States dollar), and this has been clearly demonstrated by the depreciation of the United States dollar against most international hard currencies, particularly the rival European Union currency of the United States dollar. The following **Table 4.**shows changes in the U.S dollar against the Euro currency for the period from 09 December 2019 to 05 June 2020.

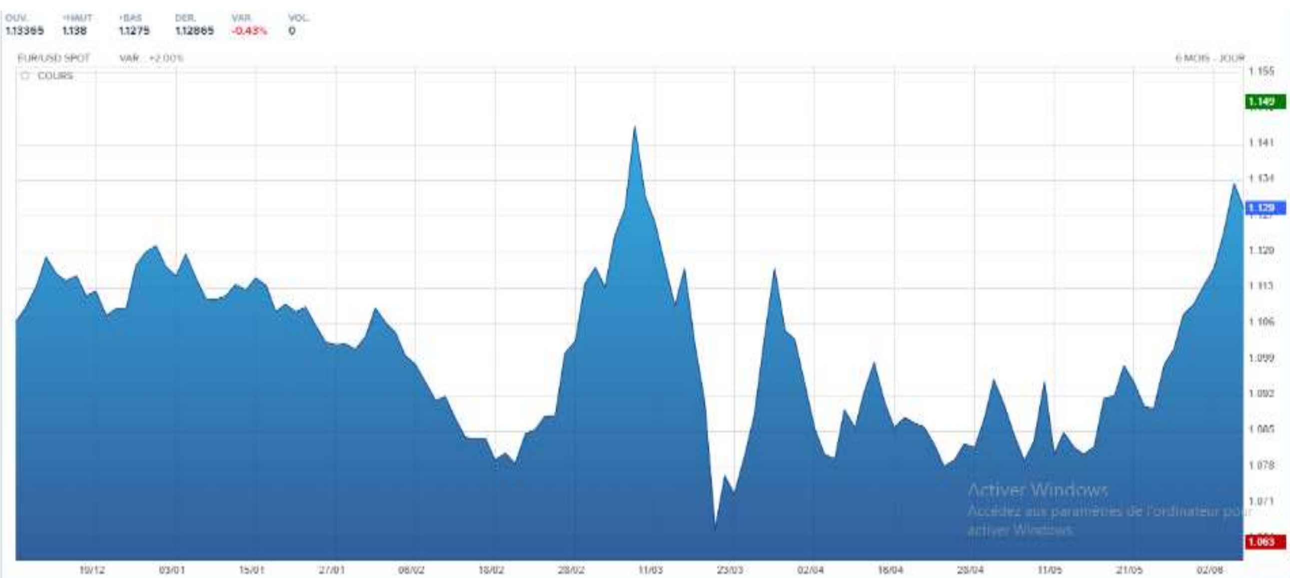
Table 4. Price of the US dollar against the European euro for the period from December 09, 2019 to June 05, 2020

Date	Opening	Closing	Date	Opening	Closing	Date	Opening	Closing
09/12/2019	1.106	1.107	20/02/2020	1.081	1.079	06/04/2020	1.081	1.08
12/12/2019	1.114	1.119	28/02/2020	1.1	1.103	15/04/2020	1.099	1.091
16/12/2019	1.113	1.114	09/03/2020	1.138	1.145	30/04/2020	1.088	1.095
31/12/2019	1.12	1.121	16/03/2020	1.115	1.117	15/05/2020	1.081	1.082
15/01/2020	1.113	1.115	19/03/2020	1.092	1.066	29/05/2020	1.108	1.11
31/01/2020	1.103	1.109	27/03/2020	1.104	1.117	05/06/2020	1.134	1.129
14/02/2020	1.084	1.084	31/03/2020	1.105	1.103			

Source :(Boursorama, 2020)

Through the **Table 4.**, we note that the period from December 09, 2019 to June 05, 2020, estimated at 06 months (semester), was punctuated by the price fluctuations of the current US dollar compared to the European currency, due to certain economic repercussions resulting from the global pandemic spread of Corona during this period, and for more precision, we use the **Figure 4.**below.

Figure 4. Price of the US dollar against the European euro for the period from December 09, 2019 to June 05, 2020



Source :(Boursorama, 2020)

We note in **Figure 4.**the volatility of U.S $ against the EURO from the beginning of December 2019 until the beginning of June 2020, after the price of the euro on 09 December 2019 in the range of 1.107 USD fell the value of the dollar against the euro to reach the price of the latter to a threshold of more than 1.1200 US $ at the beginning of January 2020 because during that period the Corona pandemic has not yet reached the European continent and has not yet affected the European economy, unlike the economy of the United States of America, which was experiencing some fluctuations during that period due to some economic differences between the United States of America and China, and after that he knew The price of the euro fell sharply against the US dollar during January 2020 and the first three weeks of February 2020, bringing the price of one Euro to a threshold below 1.0800 USD, so that this period saw the European economy decline significantly due to the transition of the European Union's Corona pandemic, especially Italy, and the depreciation of the euro against the dollar was inevitable.On the eve of the growing epidemic of Corona, after this period the euro appreciated a sharp and noticeable rise, while the US dollar until the beginning of the second week of March 2020 to exceed the threshold of the euro against 1.146 US $, this sharp decline of the United States dollar due to the significant decline of the economy of the United States of America due to the severe impact of the Corona pandemic, and then the euro fell sharply against the dollar until the middle of the third week of March 2020 where the price of the euro reached less than 1.0680 $ due to the serious repercussions of the corona pandemic for France, Spain, I Germany and the rest of the European Union, and immediately after that, the euro resumed its rise against the dollar until the end of March, within the limit of one euro against approximately 1.11020 $, due to the return of control of the countries of the European Union on their economy, which recently receded due to the epidemic, but after this period, April and May experienced fluctuations in both the European and American economy, in an attempt to fight the epidemic with extreme precautions without affecting their economy, During this period, there have been ups and downs in the price levels of the dollar and the euro, such that the price of a euro was 1.129 $ on June 05, 2020.

As **the interest rates** announced in various central banks around the world in the past months have seen a significant decrease due to the negative effects of the Corona pandemic on most of the economies of those countries, and emerged for the existence of what is known as zero interest and negative interest, at the beginning of March 2020 many central banks sought some countries According to an economic newspaper report, zero interest is applied, according to an economic newspaper report: Austria, Belgium, Bulgaria, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia, Spain, and Sweden. All of these countries are European countries that have suffered stagnation in economic growth as well as low and even negative inflation rates, so their central banks have resorted to zero interest to support lending to drive growth rates and increase inflation to economically beneficial rates. During the same period, the central banks of Japan, Denmark and Switzerland also sought to apply negative one-night interest rates of -0.1 per cent, -0.75 per cent and -0.75 per cent, respectively. The use of zero or negative interest was due to the economic recession of the economy and the rates of economic growth were weak, so that depositors were forced to withdraw their money or part of it and pump it into the economy because its deposits in the bank would be reduced, because the Bank would take interest on it instead of giving the client, as well as encourage low interest in general individuals and companies to borrow to increase their investments, increasing borrowing and withdrawing part of deposits from banks leads to their investment in the economy and thus the rotation of production and investment and economic activity, economic growth is rising as a final result, which in turn leads to job creation and lower unemployment.

The world's **financial transfers** have decreased sharply due to the disruption of the movement of people between countries of the world, whether for functional, tourism, commercial, religious, scientific and even political purposes, due to the suspension of land, sea and air transport institutions due to the repercussions of the Corona crisis on the world economy, as well as to seek to avoid the spread of the Corona pandemic across the world, as well as the cessation of remittances between various banking institutions around the world (remittances related to remittances of workers or traders), because of restrictions imposed by governments and fearing that they would fall into a liquidity crisis and maintain financial stability, while countries dependent on remittances faced financial hardship due to the Corona pandemic and the resulting disruption of remittances.

With regard to **the financial markets** and **shares of companies**, the latter has experienced negative effects on them due to the Corona pandemic, as the local and even global financial markets experienced low activity due to the low demand for stocks and bonds for several reasons, perhaps most notably the volatility of the prices of the shares of companies, especially in the direction of decline in their value due to the lack of activity of most listed companies, whose shares are traded on the financial markets, most of those companies made losses during the first six months of 2020 for several reasons, including the transfer of the supply of raw materials to them.The second reason is that the second reason is the reluctance to buy bonds because of the zero and negative interest rate policy applied by some central banks to most of the economically developed countries to restore the pace of the economy, and the third reason is the unwillingness of individuals and companies to waive cash in exchange for stocks and bonds in the face of the corona pandemic through the need for such liquidity for acquisition purposes. Goods and services under the length of the confinement.

The banking sector is the last to be affected by the Corona pandemic, the first thing that affected the banking sector is the exposure of most employees of the banking institutions in the world to the corona virus, which led to their quarantine and the survival of vacant positions without employees, as it came to the closure of some banking agencies and this affects the operational aspect of the bank, as well as the disruption of some plans to expand retail bank loans, due to several reasons such as reduced salaries and layoffs of most of the employment, and the decline in spending of individuals in the light of the storm crisis, will suffer.If things continue to be the same again, retail will return to the way it was, however, gradually, As for American banks, they avoided the process of granting credit for fear of credit risk due to the inability to recover their money, as happened with them in 2008 due to the financial crisis at the time, which led to signs of the emergence of a dollar liquidity crisis in the American center despite the pumping of the Federal Reserve “The US central bank” has about a trillion dollars a day in short-term lending operations, that is “REPO” operations, and congressional leave for the stimulus package of two trillion dollars. Investment companies in financial markets have had difficulty obtaining dollars or trading in bonds, and the size of the corporate bond market is estimated In the United States, about 10 trillion dollars, and the main reason why the banking sector refuses to deal with corporate bonds, experts say, is that banks are avoiding the risk of liquidity in the lending market, and want to keep them in the middle of the future. Banks have also been called upon to prepare for an increase in cyber-attacks as criminals seek to exploit the chaos caused by the spread of corona virus, and the European Central Bank has sent written letters to financial institutions, warning about the "urgent need" to plan for the impact of the epidemic, which may leave institutions more vulnerable to attacks, due to the severe absence of staff.

3.2. Banking risks resulting from the global repercussions of the Corona pandemic (Covid-19)

The Corona pandemic has had global economic and financial implications that have affected the banking business and increased the banking risks surrounding banking operations, particularly the financial risks that we have addressed earlier, the risk of credit, the risk of liquidity, the risk of market risk and the risk of interest rates, but that effect has varied from state to state and from one banking institution to another, and the severity of banking risks varied according to the type of risk, from one banking institution to another, however, the impact was clear and the financial crisis was clear. Global leads to economic and financial stagnation of the countries of the world and with the collapse of banking work in all countries in light of the growing and worsening banking risks and declining banking performance.

The rise in gold prices due to the deteriorating global health conditions as a result of the Corona pandemic, and the emergence of indicators of its future rise are an indicator of future financial gains for those who own it, and it is considered a safe haven due to stimulus measures and lower interest rates (zero and negative), which prompts most individuals and institutions to accelerate to buy it, until the process of paying its purchase dues is through cash flow generally withdrawn from banking institutions, and is considered a safe haven due to stimulus measures and interest rates reduction (zero and negative), which prompts most individuals and institutions to accelerate to buy it, until the process of paying dues to buy it is through cash flow generally withdrawn from banking institutions, and the high demand of individuals and companies to withdraw their money from the banking institutions. To buy gold, the bank can fall into a liquidity shortage, which leads to liquidity risk.

The lower levels of oil and natural gas prices due to the Corona pandemic also have an impact on the banking sector, as oil and natural gas are a source of income for most companies and petroleum institutions. Low oil and natural gas prices and production levels result in a decrease in the volume of revenues and financial income for them, which are sometimes collected through banking institutions, If those financial returns of petroleum companies decrease, then this means the lack of future financial liquidity for the bank, and this can result in a liquidity risk, if the bank does not take the necessary reserves for that. Banks that rely on the revenues of the oil companies, in this case their financial revenues decrease and with the length of that decline in the price of oil, which is accompanied by the low financial income obtained by the Bank and therefore the length of the period of decline in the bank's financial revenues may be accompanied by successive losses of the bank and may fall into the risk of bankruptcy.

As for the impact of the transportation, tourism, trade and industry sectors is also affecting the banking business, the interruption of transportation means the interruption of the activity of their bank accounts and result in the suspension of the deposits of those companies for funds in banks and thus the interruption of liquidity risk, and therefore the possibility of achieving the interest of transport and transportation institutions and the interruption of the operation of their accounts means to the Bank to stop the financial returns of that administration with the damage of other sectors that the Bank achieves financial returns through its accounts, and thus the possibility of achieving it for successive operational losses and over time he is at risk of bankruptcy. In the event that they are receiving bank loans, they are also difficult to return the loan and therefore the bank is in credit risk.

As most factories and companies stopped working and production resulted in a rise in the level of prices of goods and products due to increased demand and here there are signs of inflation and this leads to the depreciation of the monetary currency , and thus the depreciation of the bank's physical and financial assets in exchange for the survival of the value of its liabilities high and therefore the possibility of exposure to bankruptcy risks, in addition, inflation due to the high general level of prices and the depreciation of the currency leads to the occurrence of exchange risks, which in turn increases in market risks, and inflation leads to a decrease in the market risk. Interest rates due to increased money offered for trading and thus increase the amount of cash held by people and this in turn leads to an increased tendency to consume and reduce the tendency to save, the latter can result in liquidity risks in the long future because of weak liquidity attractiveness of deposits and savings and because of the demand of depositors for their money because they want not to keep their money at the bank, as it also falls the bank's interest rate risk because it has low interest rate for a long time some customers who have borrowed money from when the bank has high interest rates, in returning the loan to the bank (especially if there are clauses in the loan contract that do not require the borrower to pay the installments on time and can pay them ahead of time in order to reduce the interest granted to the bank) and is considered a lost financial income for the bank knowing that it can relend those funds at low interest rates than the interest rates on which it had previously lent. In addition, individuals have been eager to withdraw their funds from banking, financial and postal institutions in order to acquire food and pharmaceutical goods in large quantities in order to cope with confinement, which has lasted for more than 03 months in some countries, which could create an ongoing liquidity crisis for banking institutions and thus the emergence of liquidity risks, such as, what happens in Algerian postal institutions (lack of liquidity).

The failure to pour the wages of workers and employees, who work in institutions and companies in the sectors of hydrocarbons, transportation, transportation, tourism, industry and production, which have ceased to work due to the Corona pandemic as we have mentioned earlier, and the dismissal of some of them and their suspension from work either temporarily or permanently, makes this segment of the banking institutions resort to requesting short-term consumer loans in order to acquire and meet their needs in response to quarantine may put the Bank at risk of credit if the duration of the home quarantine is prolonged and workers do not return to their jobs or find positions another job, as the pouring of those wages for the benefit of the workers whether they are done through the bank, the interruption representative for the bank a liquidity stoppage that he received before, which for it was a short-term financial source facing its clients requesting their money,

As for the depreciation of the Us dollar against most foreign currencies and the decline in the dollar index as a result of the negative global economic effects resulting from the spread of the Corona pandemic across the working world, it could negatively affect the work of banking institutions, especially those operating in countries whose economy and exports are pegged to US dollars and worse, if their imports are in other foreign currencies such as the Euro and the pound sterling, such as Algeria, these banking institutions are highly risky, and therefore the risk of exchange is caused by the market risk due to losses. The exchange that is subjected to as a result of collecting the export bills of economic institutions in the U.S dollar and paying the import bills of economic institutions in the Euro currency, and as long as the banking institutions as a whole suffers successive exchange losses, and thus the risk of successive losses.

Low interest rates (especially zero interest and negative interest) can also result in risks for banking institutions, as we mentioned earlier in the paragraph on the effects of inflation on the banking sector, borrowers of the bank at high interest rates in returning the loan to the bank before maturity, which is considered a lost financial income for the bank, especially if it re-lends those funds at interest rates lower than the interest rates on which it had previously lent.

As we have previously addressed the effects of the deterioration of the hydrocarbon, tourism, transport sectors, industry and trade sectors at the global level, and the negative effects on the banking sector, we can add the decline in remittances among the countries of the world to the list of those negative impacts, especially for countries that rely on remittances that are related to remittances from expatriate workers, traders and companies abroad or other activities abroad that result in remittances. The banking institutions that were receiving many remittances before, with the Corona pandemic, reduced the volume of remittances and consequently reduced the amount of financial revenues that the bank was generated because of those transfers, and therefore the risk of losing financial income.

The impact of financial markets and corporate equities due to the global epidemic has had a share in the negative effects of banking, as financial and domestic markets have declined and local markets have been disrupted by the decline in the value of financial assets and the reluctance and demand to buy them, as we explained in the paragraph on the impact of the Corona pandemic on financial markets and equity companies. By speculating in the financial market, not to mention its investments in the financial assets of various international institutions and companies, whose value has been sharply reduced due to the Corona global pandemic, the loss of these sources of financial revenue puts banking institutions at risk of losing financial revenues and the risk of financial losses.

The banking sector was directly affected by the corona pandemic, knowing that the effects that we have addressed indirectly to the bank because of the negative effects of those sectors due to the global epidemic, banking institutions were exposed to a range of banking risks during the global epidemic, the bank's employees were exposed to the enemy of the corona virus and left them to their jobs due to quarantine in hospitals cost the Bank significant losses and here shows the operational risks, while the disruption of some plans to expand bank loans due to salary cuts, the decline in the bank's financial revenue scare, the latter could also occur against the fact that the bank does not want to grant credit for fear of credit risk due to the inability to recover funds, and the chaos in the world due to the Corona to make the bank more vulnerable to electronic piracy and fraud due to the severe absence of staff, which has suffered many losses if it does not take a package, precautionary measures to counter this, and here are the bank either the occurrence of operational risks.

4. CONCLUSION

The Corona pandemic continues to hit the countries of the world health, economically, socially, culturally, psychologically and so on, with its repercussions evolving day after day, and it may be difficult to determine its future implications in the medium and long term, however, under current data it continues to affect economic and financial activity, particularly in relation to hydrocarbons, financial markets, dollar trading, tourism, industry and world trade. Subject to the banking risk group, the banking sector is also affected by the Corona pandemic, whether directly or indirectly, which has made banking institutions and banking work vulnerable to the range of banking risks including liquidity, credit, interest rate, exchange, market, operating, loss of financial income, bankruptcy and other banking risks that we have not addressed.

Overall, we came up with a set of **Results**:

- The Corona pandemic is a global health crisis that has resulted in global economic and financial crises and repercussions;
- The Corona pandemic has economic repercussions on the world economy, the most important of which is the sharp fall in oil and natural gas prices, the rise in gold prices, the halting of land, sea and air transport, the cessation of tourism of all kinds, a significant decline in world trade, a significant decline in manufacturing processes;
- The Corona pandemic also has financial repercussions, the most important of which is the decline in the price of the Us dollar against most of the currencies of the countries of the world, which has reduced the dollar index, as well as the decline in interest rates to zero interest and negative interest, the movement of global financial transfers decreased, the activity of financial markets decreased, the collapse of corporate shares, the decline of banking activity and the prevailing banking institutions bankruptcy fears;
- The Corona pandemic has affected the banking sector, and banking institutions have faced a range of banking risks, particularly financial, operational, bankruptcy and other risks.

Accordingly, we come up with a set of **proposals** that would enable banking institutions to face banking risks:

- The need for economic and financial consolidation among states to reduce the negative effects of the Corona pandemic;
- The need for action and coordination between states, central banks and non-governmental banking institutions to reduce potential negative impacts;
- States and governments need to intervene to criticize companies that are active in various economic and financial sectors that have been affected by the pandemic;
- The need for states and their central banks to intervene to provide and manage cash rationally without creating economic and financial crises;
- The need to strengthen the first lines of defense in the banking sector, namely, the profession and professional management of banking risk;
- The need to conduct studies of all the effects of the pandemic on the global economic and financial system, and the banking sector to address.

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