

# INCIDENCE OF THE COVID 19 PANDEMIC ON TAX COLLECTION IN ECUADOR

Jácome Tamayo Sandra Patricia<sup>1</sup>, Procel Silva María Alexandra<sup>2</sup>, Toledo Castillo Norma del Rocío<sup>3</sup>, Ruiz Salgado Myriam Valeria<sup>4</sup>, Mora Guevara Bryan Israel<sup>5</sup>

<sup>1</sup>*Escuela Superior Politécnica de Chimborazo – ESPOCH  
sandra.jacome@epoch.edu.ec*

<sup>2</sup>*Escuela Superior Politécnica de Chimborazo – ESPOCH*

<sup>3</sup>*Escuela Superior Politécnica de Chimborazo – ESPOCH*

<sup>4</sup>*Escuela Superior Politécnica de Chimborazo – ESPOCH*

<sup>5</sup>*Investigador independiente*

## ABSTRACT

The present research aims to analyze the incidence of the COVID 19 pandemic in the tax revenues of the Ecuadorian state, for which an analysis of tax collection has been made. The research is descriptive and analyzes the information of the collection statistics of the Internal Revenue Service, a comparative study is carried out of each of the taxes between the periods January - July 2019 and January-July 2020, in which a notable decrease in the state's economic resources is evidenced, with the most affected taxes being the Value Added Tax (IVA), the Income Tax (IR) and the Special Consumption Tax (ICE). It is concluded that the COVID 19 pandemic has considerably affected tax collection in Ecuador causing, among other factors, the slowdown of the country's economy.

**KEYWORDS:** Pandemic, tax collection, economy, taxes

## I. INTRODUCTION

We are currently going through one of the most difficult health and economic crises that have been seen in recent years, and it is due to the global pandemic caused by the COVID 19 virus, which has caused high mortality rates worldwide, which is why all nations have had to Adapting to the changes is taking preventive measures to prevent further spread of contagion. For Mexico City "the governments of different countries have been concerned with implementing actions both to mitigate the effect of the virus on health, as well as on productive activities, employment and living standards of the population", and as a (Belizardo Domínguez Institute, 2020) first urgent step was to resort to social isolation, which is why they have suspended all types of activity of a massive nature, and leaving only those of first necessity.

Although as a strategy to reduce the number of infected has been useful, for the world economy it has been devastating, with countless cases of crisis and business losses that in the case of Ecuador for large and medium organizations has been the reason for restructuring sales strategies, internal policies and even staff cuts. On the other hand, for small businesses and micro businesses the picture has not been the same, due to their type of structure they have reached the point of not being able to sustain the expenses of their activities so they have had to opt for other options in the market and in the case of others liquidate their businesses, as a result of the period of economic inactivity of social isolation on March 17 that lasted until June 1, according to the National Risk and Emergency Management Service (Bárcena, 2020) (National COE, 2020).

It is important to analyze that the paralysis of activities has had a strong impact on the workplace and according to the magazine it is mentioned that (Digital Criterion, 2020) the Social Security Institute (IESS) stated that "between March and May approximately 200,000 affiliations of employees in a dependency relationship have been lost, 45% are in Pichincha and 25% in Guayas". As a result of the social confinement, organizations have had to take drastic measures leading to mass layoffs of staff, this in order to face the economic crisis.

In response to the national crisis, it (Superintendency of Banks, 2020) states that: Several measures have been developed to address the current situation of the administration, for which cooperation agreements have been generated with strategic sectors at the national and international levels, which have "allowed technical assistance to be obtained to strengthen the expert judgment of officials" of the Superintendencia de Bancos, measures that will allow the Ecuadorian State to see the reality of economic changes, which will reflect a drastic change in the collection of taxes, so that later the variations in tax collection for each tax will be analyzed, of the periods January – July 2019 and January - Julio 2020.

## **THEORETICAL FOUNDATION**

### **The COVID 19 pandemic and the social and economic consequences.**

Currently there are several hypotheses of the origin of the virus, within which it states that (Alcala, 2020) one of them is the adaptation or genetic modification of the coronavirus in the laboratories of Wuhan-China and a subsequent one is the accidental release. About the behavior on COVID 19 states that: (Ortiz, 2020)

"The virus discovered is a mutated novel coronavirus (genus B), which is named SARS-CoV-2 by the World Health Organization and by the International Committee for the Taxonomy of Viruses. As a consequence of antigenic mutations of the coronavirus, it is considered a new virus for humans, and the general population lacks immunity against the new strain. In addition, there

is more than one route of transmission for this virus. These factors caused the novel coronavirus to become epidemic."

Understanding the behavior of the expansion of COVID 19 is vital to understanding the social and economic impact worldwide.

The current economic crisis is considered one of the most difficult that have been seen in recent years, this due to the paralysis of productive, commercial and service activities, product of prevention measures and extreme care to avoid further spread of the virus, which has caused high mortality rates; however, the economic damage that this situation entails, according to the United Nations, is estimated to be between 1 and 2 trillion US dollars; Also related to the fall in the price of oil.

The International Monetary Fund (IMF) has established that a recession greater than that of 2008 has begun, which originated from the "problem of subprime mortgages in the US and then spread, affecting not only the entire economy of that country, but also those of other nations, mainly to members of the European Union". (Juárez, 2015)

Most Latin American countries have turned to international sources of financing to sustain their financial funds and in some way face possible collapses in their hospital systems; "This has caused more than 80 countries to turn in for financial support." (Giron, 2020)

In Latin American countries, in particular Ecuador, the economic outlook is even more complicated considering that previously the economy was affected for several reasons within them is the paralysis due to the revolts that "lived in the first days of October considered a social upheaval, characterized by protest demonstrations of transporters and the indigenous movement due to the government's decision to release the prices of the fuels". (Escudero, 2019) After that we have the drop in the price of oil worldwide, for the Spanish-language television network "the main factor that explains this fall in prices is the drastic reduction in energy demand due to the coronavirus", while for the magazine, (BBC News, 2020)(Week, 2020)"the central hypothesis lies in the fact that demand will be reduced due to

the fall in consumption in China and the significant disruptions of travel and trade in China. the world".

Ecuador to support the expenses of the state chose to resort to financing with the IMF, from which "it would receive 2000 million dollars (\$500 million) from rapid financial assistance and also funds from other multilaterals such as the World Bank, (\$500 million) and \$ 1000 million of bilateral debt, especially with China." according to newspaper(The Universe, 2020).

For the (Granda, 2020) principal director of Wincorp, a gencia que is dedicated to providing personalized advice on investment banking the "Ecuador will end up with a GDP of between -8% and -12", so it recommends that "the main attention should be focused on the levels of underemployment and unemployment that the country will reach".

In the context of this pandemic, the former Minister of Labor, Andrés Madero, through "Agreement No. MDT- 2020- 077 suspended the working day for some sectors", in other cases the workers were protected by the telework modality, (Inredh).(Human Rights Advisory Foundation, 2020)

After a prolonged social isolation, in the month of June work activities have resumed, however, for employees the instability is increasing generating tensions in the work environment due to the uncertainty in which they find themselves in their different workplaces.(Ryder, 2020)

During the mandatory quarantine period many of the companies continued to fulfill their obligations to workers, but they were making decisions that allow them to face the economic crisis, for which many were forced to dismiss their staff, the

Ministry of Labor (MRL) registers 66,400 job dismissals until June (Santos, 2020)

The outlook for employers is not favourable, and they must face difficult realities. For the magazine (Industries, 2020) the "stagnation in sales is

(-0.2%)", which compared to January and February months before the pandemic is almost nil because Ecuador was already experiencing a decreased pace in its economy. The crisis has affected large and small companies, such is the case of Cervecería Nacional, represented by its president José Luis González who described his experience and said: "During the pandemic it has been quite complicated to maintain the logistics and distribution network. In our case we depend on some inputs and in the first 40 days we did have complications to keep the chain active. They also verified that only 20% of the stores were open", so they have had to apply new sales strategies. On the other hand, (Rodríguez, 2020)"he explained that another consumption that has changed is that of mobile telephony", in which consumers leave aside their mobile plans for the single use of their home plans, evidencing a problem in the quality of collective service. The aforementioned data give us an idea of the situation of companies and sectors influential in the national economy. Among the 20 sectors analyzed by the in the month of June, the (Chamber of Industries and Production, 2020) sectors with the most impact in terms of the decrease in sales are presented in a summarized way; Values that reflect the number of points of sale or commercial premises.

There were about 7,000 unattended premises in the quarantine period representing around "14.5 billion" of loss according to the web magazine (Firsts, 2020).



Figure 1: Decrease in sales by sector

Source: Chamber of Industries and Production

Elaborated: By the authors

In addition, the magazine (Digital Criterion, 2020) under the direction of the Chamber of Commerce Quito states that:

"The (SRI) reported that, between March and April, private sales have fallen by USD 6,271 million. In April alone, the loss amounts to USD 4,378 million. At the city level, Quito represents 45% of the drop in sales and Guayaquil 32%. At the sector level, trade between March and April lost USD 2 934 million and industry USD 1 119 million.

And this has caused the collection of taxes to decrease."

(Jácome, 2020) He affirms that the government calculates that, at the end of the pandemic, 508,000 people would be requesting the unemployment bonus provided by the Social Security Institute (IESS)

Public and private financial institutions have seen the need to apply strategies to encourage domestic production through credit reactivation for the different business sectors. The magazine (Ekos,

2020) states that "the financial sector will play a key role in economic recovery."

With regard to financial institutions, several of them have reduced interest rates, in their popular loans this will benefit the liquidity conditions of large, medium and small companies.

### Tax collection in Ecuador

Ecuadorian income is classified into two groups:

- **Permanent Income:** These are considered predictable and are maintained over a period of time. In this group are the Value Added Tax (VAT), ICE (Special Consumption Tax), Income Tax (IR) among others.
- **Non-Permanent Income:** It is those incomes that cannot be predicted over time. Some of the income within this field is considered to be the oil tankers, the disbursements of credits, the sale of assets, among others.

(Ministry of Economy and Finance, 2020).

The institution responsible for collecting taxes in Ecuador is the Servicio de Rentas Internas(SRI), created "in response to high tax evasion, fueled by the total absence of tax culture". (Internal Revenue Service, 2020)

The Ecuadorian state receives income from the following taxes: value added tax (VAT), income

(IMT), tax and tax penalties. (Internal Revenue Service, 2020).

The taxes that are considered most relevant for the subsequent analysis are: value added tax (VAT), income tax (IR), special consumption tax (ICE), motor vehicle tax (IVM), foreign exchange outflow tax (ISD) and the simplified tax regime (RISE)

The Internal Revenue Service(SRI) released a statement expressing new measures to face the situation that the Ecuadorian economy is experiencing, due to the advance of COVID 19 and the fall in the price of oil. The national government to guarantee an adequate flow of cash resources decided to increase some of the

tax (IR), special consumption tax (ICE), motor vehicle tax (IVM), foreign exchange exit tax (ISD), simplified tax (RISE), environmental promotion tax (IFA), active taxes of exit abroad (IASE), royalties, patents and mining conservation profits, contribution for comprehensive cancer care, single and temporary contribution, interest for tax arrears

percentages of income tax withholding "through Resolution No. NAC-DGERCGC20-0000020, published in the Special Edition of the Official Register - 459 of March 20, 2020 " which became effective as of April 1, 2020,) on its official website mentions that:

"The National Government to guarantee an adequate flow of resources to the fiscal box, from the tax field decided to change some percentages of withholding of the Income Tax, which does not imply the increase of this tax. Taxpayers will continue to pay the same value of the tax and, as indicated by the tax regulations, the withholding will generate a tax credit applicable in the calculation as indicated in the following table:

<b>Guy</b>	<b>Past percentage</b>	<b>Current percentage</b>
<b>Goods of a tangible nature except those of agricultural origin.</b>	1%	1,75%
<b>Payments or credits for services not specified in retention percentages.</b>	2%	2,75%

Table 1: Current income tax percentages

Source: Internal Revenue Service

Elaborated: By the authors

According to its publication of March 12, "the Government expects to obtain ( El Comercio, 2020)\$ 426 million in the remaining 8 months of 2020, which will support liquidity to the fiscal box."

Among the options to reactivate the Ecuadorian economy, he proposes that public policy should be oriented to the oxygenation of the productive

sectors; agricultural, livestock, artisanal and small medium enterprises (SMEs), in addition to the monetary and banking regulation board regulating microcredit interest rates for the benefit of the productive sector of microenterprises, artisanal enterprises and the self-employed. This will allow tax collection to recover in the future.(Andrade, 2020)

In addition, he has published for the productive and tax reactivation, there is the reduction of interest rates by the National Finance Corporation (CFN), as well as mechanisms for labor reactivation, and modifications to the formula for calculating and paying the IR advance and the IR rate. (Ministry of Industries and Productivity, 2020)

(Street, 2020) mentions that President Moreno has proposed a tax amnesty which aims at productive reactivation so that tax debtors can comply with the payment of fines, interest, surcharges generated by not having timely canceled their obligations, is intended for micro small, medium enterprises which has a term of two years for payment and in the case of large companies has a term of 90 days.

## 2. ANALYSIS OF TAX COLLECTION

It is essential to carry out the comparative analysis of the levels of tax recovery carried out by the state, since they allow us to determine if the decisions taken have been effective and not only that, it also allows us to see the reality in terms of the changes for the a national economy, so below are the rates of collection for each of the taxes in Ecuador,

of the year 2019 against the variations from January to July 2020. The figures presented are considered to be thousands of dollars.

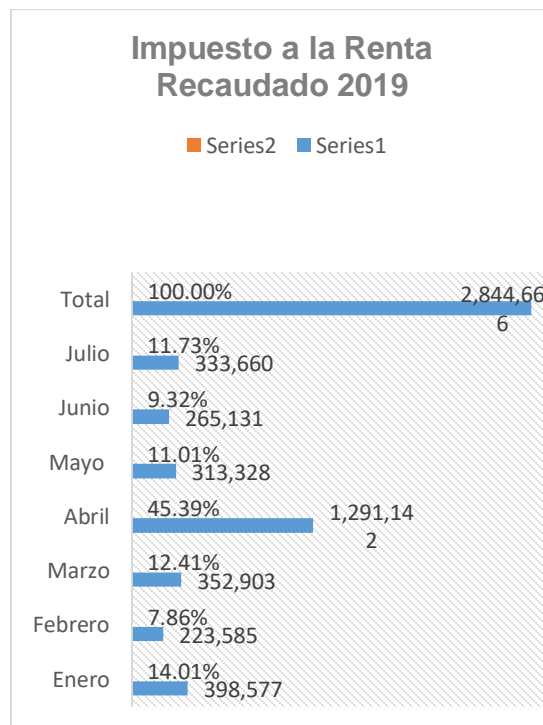


Figure 1: Percentages of the 2019 Income Tax

Source: Internal Revenue Service

Elaborated: By the authors

In the 1st page it can be evidenced that in the period January-July 2019, 100% (\$2,844,666) of the collection of IR, April is the month that registers the highest income, because in this month

the deadline for the payment of taxpayers who are legal entities expires, which represents 45.39% (\$1,291,142) and February the month with the lowest income that represents 7.86% (\$223,585)

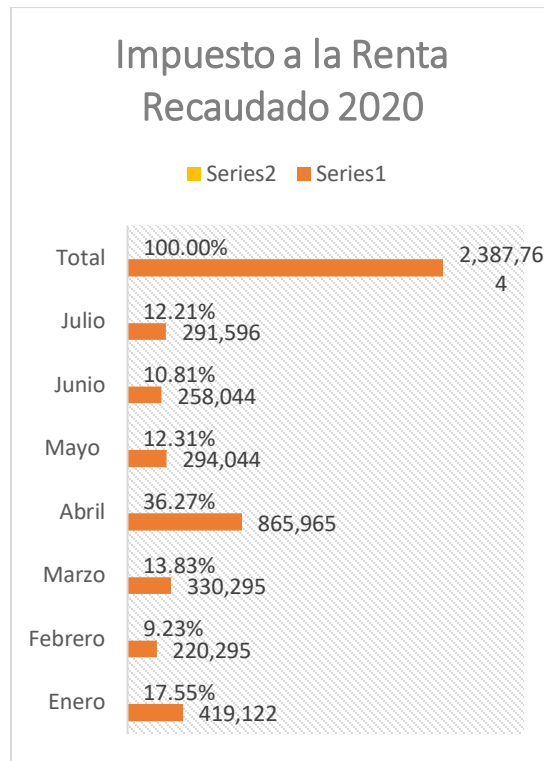


Figure 2: Percentages of the 2020 Income Tax

Source: Internal Revenue Service

Elaborated: By the authors

In figure 2 it can be seen that in the period January-July 2020, of the 100% (\$ 2,387,764) of the IR collection, April is the month with the highest income which represents 36.27% (\$ 865,965) and February the month with the lowest income that represents 9.23% (\$ 220,295).

It is shown that the collection of the IR in the first half of 2019 was higher with \$ 2,844,666 compared to 2020 with \$ 2,387,764.

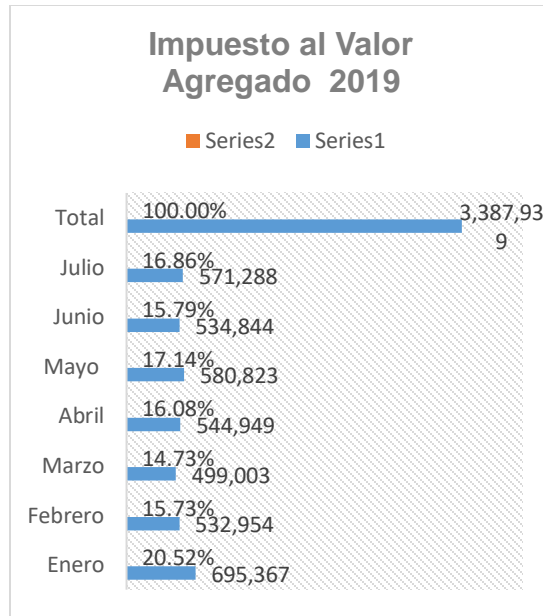


Figure 3: Percentages of Value A Tax2019

Source: Internal Revenue Service

Elaborated: By the authors

Figure 3 shows that in the period January-July 2019, of the 100% (\$ 3,387,939) of VAT collection, January is the month with the highest income which represents 20.52% (\$ 695,367) and

February the month with the lowest income representing 14.73% (\$ 499,003).

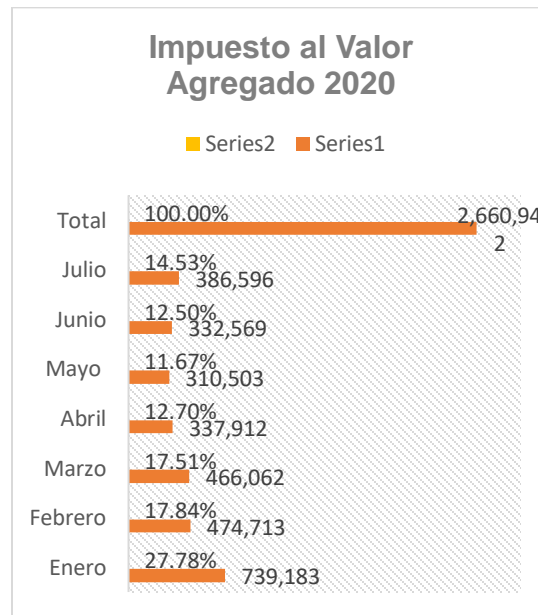


Figure 4: Percentages of Value A Tax2020

Source: Internal Revenue Service

Elaborated: By the authors



In figure 4 it can be seen that in the period January-July 2020 of 100% (\$ 2,660,942) of VAT collection in 2020, January is the month with the highest income which represents 27.78% (\$ 739,183) and May the month with the lowest income representing 11.67% (\$ 310,503 ), there

is also a decrease in collection in all months from February.

It is shown that in the first semester VAT collection was higher in 2019 with \$ 3,387,939 compared to 2020 with \$ 2,660,942

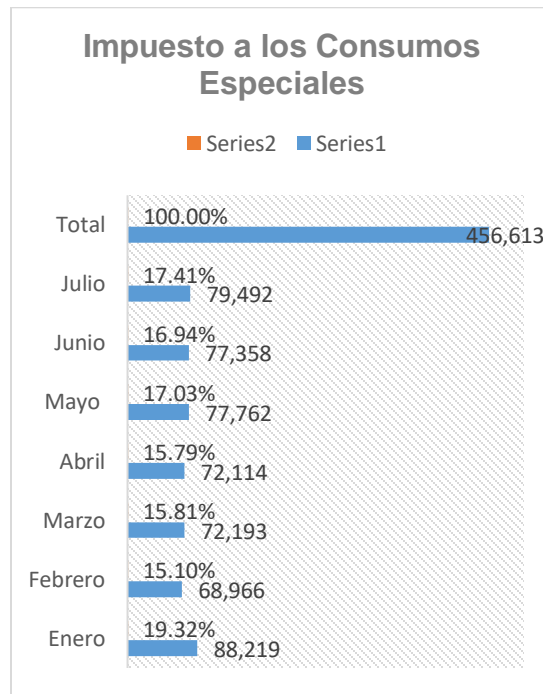


Figure 5: Percentages of Consumption Tax Especiales 2019

Source: Internal Revenue Service

Elaborated: By the authors

Figure 5 shows that in the period January-July 2019, of the 100% (\$ 456,613) of the collection of ICE, January is the month that registers the highest income which represents 19.32% (\$ 88,219) and February the month with the lowest income that represents 15.10 % (\$ 68,966 ); The rest of the

months report a collection that increases by approximately 4 percentage points every 2 months.

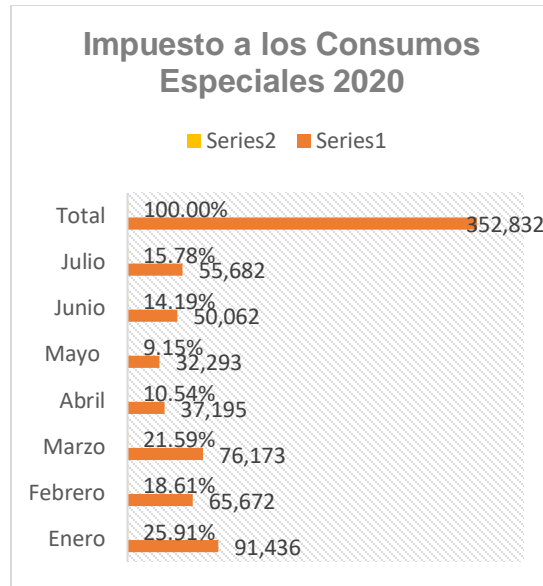


Figure 6: Percentages of inputI mposition Especiales 2020

Source: Internal Revenue Service

Elaborated: By the authors

Figure 6 illustrates that in the period January-July 2020, of the 100% (\$ 352,832) of the collection of the ICE, January is the month with the highest income which represents 25.91% (\$ 91,436) and May the month with the lowest income that represents 9.15% ( \$ 32,293).

It is shown that in the first semester the collection of ICE was higher in the first half of 2019 with \$ 456,613 compared to the first half of 2020 with \$ 352,832.

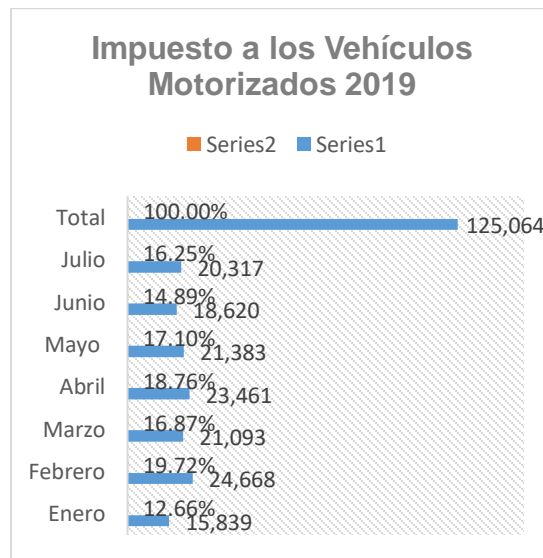


Figure 7: Percentages of the Tax on VehiclesGranted 2019

Source: Internal Relations Service

Elaborated: By the authors

Figure 7 shows that in the period January-July 2019, of the 100% (\$ 125,064) of the collection of the IVM, February is the month that registers the highest income which represents 19.72% (\$

24,668) and January the month with the lowest income that represents 12.66% (\$ 15,839).

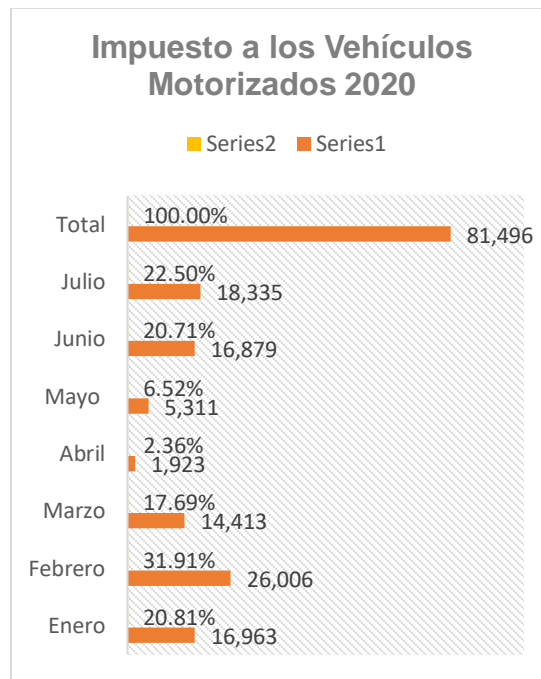


Figure 8: Motor Vehicle Tax Percentages 2020

Source: Internal Revenue Service

Elaborated: By the authors

Figure 8 illustrates that in the period January-July 2020, of the 100% (\$ 81,496) of the collection of the IVM, January is the month with the highest income which represents 31.91% (\$ 26,006) and April the month with the lowest income that represents 2.36% (\$ 1,923). In this case, the effect of the confinement due to the health emergency

that took place from March is evident, since the vehicle registration process was suspended.

It is shown that in the first semester the collection of IVM was higher than 2019 with \$ 1 25,064 compared to the first half of 2020 with \$ 81,496.

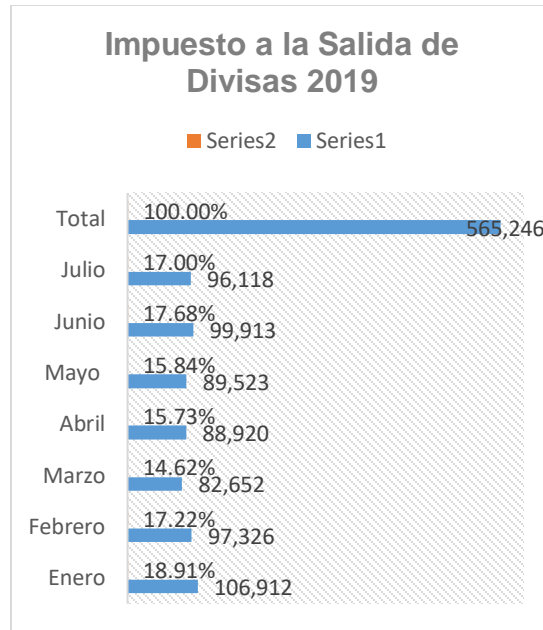


Figure 9: Percentages of the Tax Exit of Visas2019

Source: Internal Revenue Service

Elaborated: By the authors

Figure 9 shows that in the period January-July 2019, of the 100% (\$ 565,246) of the ISD collection, January is the month with the highest

income which represents 18.91% (\$ 106,912) and March the month with the lowest income that represents 14.62% (\$ 82,652).

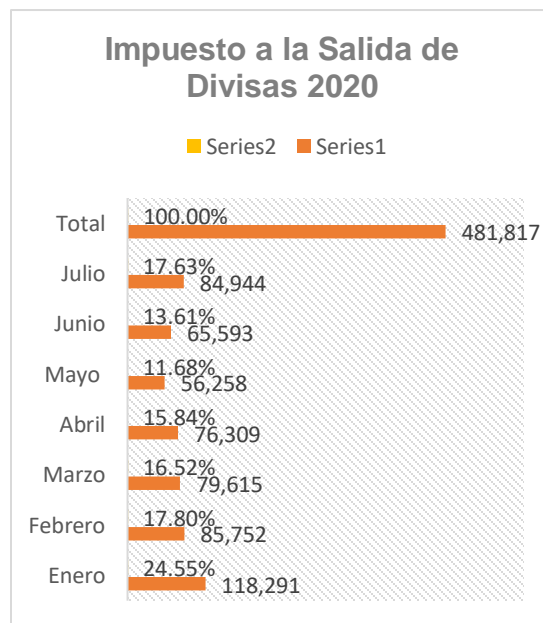


Figure 10: Percentages of the Tax Departure of Visas2020

Source: Internal Revenue Service

Elaborated: By the authors

Figure 10 illustrates that in the period January-July 2020, of the 100% (\$ 481,817) of the collection of the ISD, January is the month with the highest income which represents 24.55% (\$ 118,291) and May the month with the lowest income that represents 11.68 % (\$ 56,258).

It is shown that in the first semester the collection of ISD was higher in 2019 with \$ 565,246 compared to 2020 with \$ 481,817.

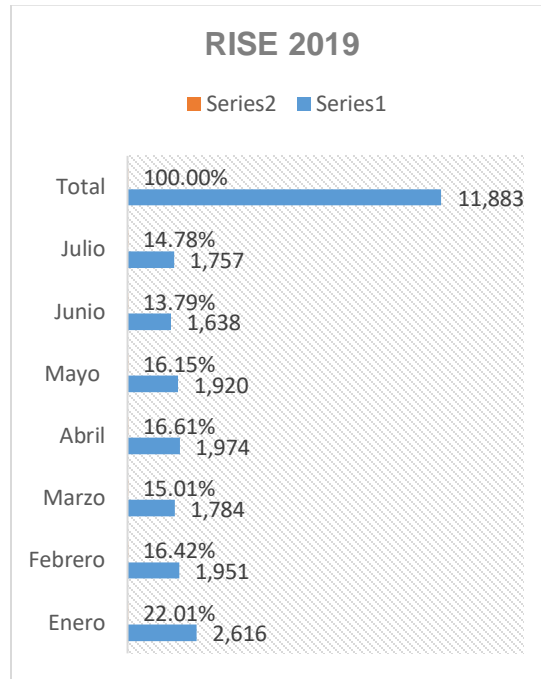


Figure 11: RISE 2019 percentages

Source: Internal Revenue Service

Elaborated: By the authors

Figure 11 shows that in the January-July period of 100% (\$11,883) of the collection of the RISE, January is the month with the highest income which represents 22.01% (\$ 2,616) and March the

month with the lowest income that represents 13.79% (\$ 1,638).

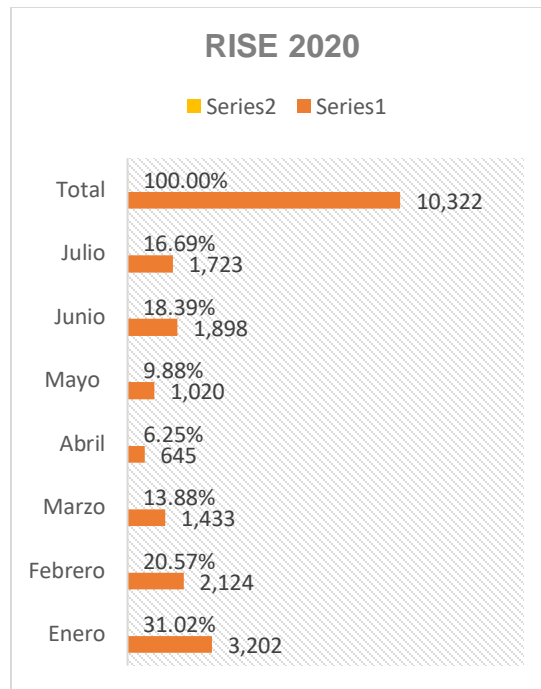


Figure 12: RISE 2020 percentages

Source: Internal Revenue Service

Prepared: By lthe authors

Figure 12 shows that in the period January-July 2020, of the 100% (\$10,322) of the RISE collection, January is the month with the highest income which represents 31.02% (\$3,202 0) and May the month with the lowest income representing 6.25% (\$645).

It is shown that in the first semester the collection of the RISE was higher in 2019 with \$ 11,883 compared to 2020 with \$ 10,322.

Once the tax collection by tax has been detailed, it is important to determine the rates for each of the taxes, comparing the first half of 2019 compared to the same period of 2020 . Figure 13 shows a total analysis by tax in the periods mentioned.

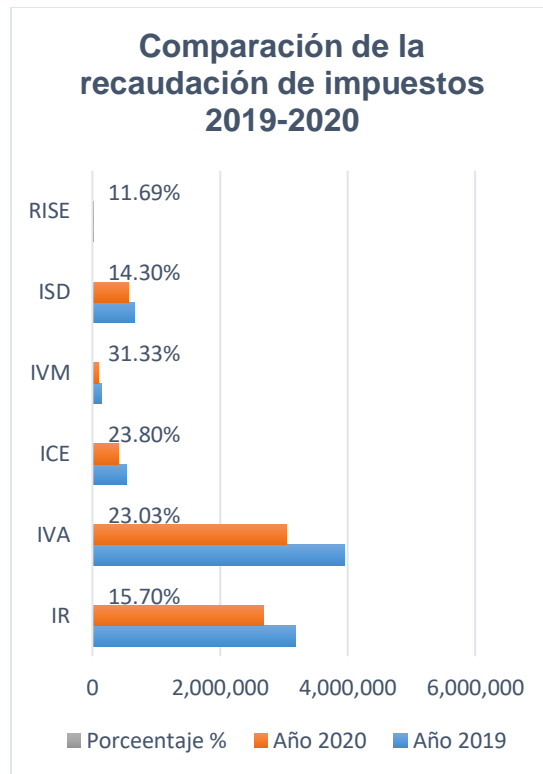


Figure 13: Comparison 2019-2020

Source: Internal Revenue Service

Prepared: By the authors

The percentages reflect the decrease that has occurred in the months of January to June 2020 for each type of tax. The IR in the first period of 2019 is observed a total of \$ 3,178,326 compared to the year 2020 with a value of \$ 2,679,360 being the difference of \$ 498,966 in the case of VAT in the first period of 2019 a total of \$ 3 is observed. 959. 228 compared to the year 2020 with a value of \$ 3,047,538 being the difference of \$ 911,690, the ICE in the first period of 2019 is observed a total of \$ 536. 105 compared to the year 2020 with a value of \$ 408,515 being the difference of \$ 127,590 the IVM in the first period of 2019 a total of \$ 145,381 is observed compared to the year 2020 with a value of \$ 99,832 being the difference of \$ 45,550 the ISD in the first period of the year 2019 a total of \$ 661,364 is observed compared to the year 2020 with a value of \$ 566. 761 being the difference of \$ 94,603 finally the RISE in the first period of the year 2019 a total of \$ 13 is observed. 640 compared to the year 2020 with a value of \$ 12. 046 being the difference of \$

1. 594. The tax that reflects a greater decrease in the first period of the years 2019-2020 is VAT with a value of \$ 726,997 followed by IR with \$ 456,902 in terms of percentage values in relation to 100% is the case of IVM 31.33%, ICE with 23.80%, and VAT with 23.03%.

### 3. DISCUSSION OF RESULTS

Based on the results presented, it is evident that in tax collection in relation to the year 2019 and 2020 of the months of January to July, there is a considerable decrease being the most pronounced the case of the tax on motor vehicles 34.84%, the special consumption tax with 22.73% and VAT with 23.03% with respect to of the Percentage Pact.

With regard to the Impuesto to the Renta, in the study period for the year 2019 a collection of \$ 3,178,326 compared to the year 2020 with a value of \$ 2,679,360 being the difference of \$ 498,966

that represents 15.70% decrease, in the case of VAT in the first period of 2019 a total of \$ 3,959,228 is observed compared to the year 2020 with a value of \$ 3,047,538 the difference in collection is \$ 911,690 which represents a 23.03% decrease. For the special consumption tax in the first period of 2019, revenues of \$ 536,105 are recorded, while in 2020 a value of \$ 408,515 being the difference of \$ 127,590 that represents a 23.80% decrease.

In the tax on motor vehicles in the first period of 2019 the state collects \$ 145,381 and in the same period of 2020 a value of \$ 99,832 the decrease is de \$ 45,550 that represents 31.33%.

In the tax on the exit of foreign currency, in the study period 2019 a total of \$ 661,364 is observed compared to the year 2020 with a value of \$ 566,761 being the difference of \$ 94,603 that represents the 14.30% decrease.

TheRISE in the first period of 2019 presents a total collection of \$ 13,640 compared to 2020 with a value of \$ 12,046 which represents a decrease in collection of \$ 1,594 ie 11.69%.

## CONCLUSION

At the global and national level it can be observed that social isolation helped stop the spread of the current pandemic caused by COVID 19, however, it has generated an economic crisis, leading to the slowdown of the economy worldwide, in Ecuador the economic situation was already compromised before the start of the Andemia for the social, economic and political disagreements expressed in the indigenous and transport sector uprising in October 2019, which has caused a worrying economic outlook in the country due to the considerable decrease in the price of oil and in the collection of taxes amounting to: \$ 6,872,632 (in thousands) until July 2020.

The government has opted for new measures and policies to improve tax collection, such as the increase in withholding percentages at source and the early collection of income tax, which can be done voluntarily and will be equivalent to 50% of the income tax caused by the previous fiscal year. less withholding taxes for that fiscal year.

In this context, the businesssystem (large, medium, small and micro enterprises) has been severely affected, which has caused the temporary or definitive closure in some cases of many companies and consequently the dismissal of employees, this has increased the unemployment rate in Ecuador being another factor for the decrease in tax collection.

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