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**Emily Dai\***, RISE-CRG, Cresskill, NJ , and **Richard Kyung**, RISE-CRG, Cresskill, NJ. *Study on Qualitative and Quantitative Changes in Social Behavior During Economic Crises.*

The COVID-19 pandemic has altered not only how people behave but also how people shop. As more consumers turn to online shopping to avoid contracting the illness, small businesses are experiencing heavy losses in both sales and customers. Statistics indicate that low-wage workers are at the highest risk of facing the repercussions of the COVID-19 virus. Throughout the presented research, qualitative and quantitative analysis for the economic and social factors is performed to figure out the symptoms of behavioral and societal impacts. Given such a situation, this paper describes the responses of stress exhibited by customers, evident in the significant changes in motivations. As a result, quantitative and qualitative changes in behavior are analyzed. Furthermore, this paper discusses the high unemployment rates and emotional distress caused by depressions and stock market crashes. Such factors were studied using the Volatility Index, commonly referred to as the fear index or fear gauge. (Received September 02, 2020)