Supplementary Material

Table S1. Analysis of literature by research methods, data and main results

No	Authors/title	Research object			Main topics				Research methods and data	Main results
		Finance Institutions	Financial Markets	Companies/ Industries/ Categories/ Countries	Macro economics/ Governmental Policy	Efficiency/ Performance	Risk management	E-Accounting/ Innovations/ Informational Efficiency		
1	Adnan and Hasan (2021) "The Emergence of COVID-19 and Capital Market Reaction: An Emerging Market Scenario Analysis" Adnan, A. T. M., and Md Mahadi Hasan. 2021. The Emergence of COVID-19 and Capital Market Reaction: An Emerging Market Scenario Analysis. Asian Academy of Management Journal of Accounting and Finance 17: 35–62.		x	x					A sample of 314 listed firms in Dhaka stock Exchange (DSE), the study employed the event study methodology (ESM) to find any abnormal return (AR).	Despite the perceived weak market efficiency, the announcement of the first COVID-19 detection has a significant negative impact on overall market return on the event day. The result exhibits the indifferent market reaction of different industry segments such as manufacturing, service, financial, non-financial, pharmaceuticals and IT and telecommunication sectors.
2	Ali et al. (2022) "COVID-19 and the ASEAN Stock Market: a Wavelet Analysis of Conventional and Islamic Equity Indices" Ali, Mohsin, Mudeer Ahmed Khattak, Shabeer Khan, and Noureen Khan. 2022. COVID-19 and the ASEAN stock market: A Wavelet Analysis of Conventional and Islamic Equity Indices. Studies in Economics and Finance 40: 687–707. https://doi.org/10.1108/SEF-10-2021-0457.		x			x			Exponential generalized autoregressive conditional heteroscedasticity methodology and Wavelet methodology to see the co-movement between	Findings suggested that COVID-19 has inversely affected MSCI indices returns. It also increased the volatility of the conventional index, but surprisingly, the Islamic index seemed to have reduced volatility. A possible reason for the lower volatility could be that Islamic stocks are

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									the volatility and returns of Association of Southeast Asian Nations (ASEAN) equity market indicators and COVID-19 cases. The data is sourced from Thomson Reuters DataStream.	highly linked with the real economic sector. The results showed that investment in Islamic stocks can provide better and more sustainable economic growth during times of pandemics like COVID-19.
3	Asteriou et al. (2023) "Financial Development, Economic Growth and the Role of Fiscal Policy during Normal and Stress Times: Evidence for 26 EU Countries" Asteriou, Dimitrios, Konstantinos Spanos, and Emmanouil Trachanas. 2023. Financial Development, Economic Growth and the Role of Fiscal Policy During Normal and Stress Times: Evidence for 26 EU Countries. International Journal of Finance & Economics, early view. https://doi.org/10.1002/ijfe.2793.	x			x				The study employed annual data for a panel of 26 EU countries over the period 1990–2020 with a total of 806 observations. All the data for the macroeconomic variables were obtained from the World Bank, the International Monetary Fund and the European Data Warehouse.	The results indicated a different performance of the financial system and its interaction with the quality of fiscal policy at normal versus stress times. When the full time period was examined, the results provided support that financial development promoted economic growth and both sectors contributed to this positive effect. The significant and positive effect of the stock market at normal times became insignificant or changes to negative, while on the other hand financial institutions were insignificant in the sub-periods examined. Findings

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									Descriptive statistical analysis, modeling.	showed that more than a decade since the GFC both sectors exhibited insignificant effects on economic growth.
4	Clark et al. (2021) "The Financial Impact of COVID-19: Evidence From an Event Study of Global Hospitality Firms" Clark, John, Nathan Mauck, and Stephen W. Pruitt. 2021. The financial impact of COVID-19: Evidence from an Event Study of Global Hospitality Firms. Research in International Business and Finance 58: 101452. https://doi.org/10.1016/j.ribaf.2021.101452.			x		x			The data of all publicly-traded companies (regardless of country of origin) listed on Bloomberg with SIC codes of 5812, 7011, or 7990, representing restaurants, hotels, and casinos. Of the 154 sample firms from 23 different countries, 80, 41, and 33 companies represent the restaurant, hotel, and casino sectors of the hospitality industry, respectively. Descriptive statistic, regression analysis.	The study shaded light on investor perceptions of the factors that were most closely correlated with share price performance during the darkest days of the crisis (February 21, 2020 to March 31, 2020). Overall, adjusted for risk and market movements, the studied hospitality shares dropped approximately 20 % further than the already extremely steep (20 %) drop in the overall stock market over this period. Financially, hotels performed better than restaurants, which themselves performed better than casinos. Although Japanese hospitality companies fared so much better than their US counterparts. The findings showed that traditional accounting and financial metrics

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										were more highly-correlated with the market- and risk-adjusted cumulative abnormal return reductions registered by the studied hospitality firms than more esoteric variables such as environmental, social, and governance (ESG) ratings. In no case did the employed ESG variable possess any predictive power.
5	González and Gallizo (2021) "Impact of COVID-19 on the Stock Market by Industrial Sector in Chile: An Adverse Overreaction" González, Pedro Antonio, and Jose Luis Gallizo. 2021. Impact of COVID-19 on the Stock Market by Industrial Sector in Chile: An Adverse Overreaction. Journal of Risk and Financial Management 14: 548. https://doi.org/10.3390/jrfm14110548		x			x			The data used were obtained from the Santiago Stock Exchange, which offers online information on prices and the volume of transactions for each of the markets integrated into it. The objective of the present methodology is to assess whether an abnormal efficiency of actions appears as a result of	The announcement of the first confirmed case in Chile led to negative cumulative abnormal returns, except in the industrial, commodities, and communications sectors, but without statistical significance. In the pre-event window, all non-banking industries obtained negative cumulative abnormal returns, also without statistical significance, and in the post-event window, all sectors except the utilities sector obtained negative cumulative abnormal returns, presenting statistical significance;

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									announcements or events. Event study methodology is widely used in finance to identify the effects of circumstances or occurrences on stock markets, assessing the efficiency level by examining the price adjustment of assets according to news reports that could impact the businesses listed.	therefore, this suggests the existence of an exaggerated reaction to the first COVID-19 case in Chile, excluding the commodities sector with less affected the utilities sector. In the post-event window analysis, non-banking industries obtained negative cumulative abnormal returns of above -10% with statistical significance, except for the utilities sector, which obtained positive cumulative abnormal returns.
6	Hasnaoui et al. (2021) "Human Capital Efficiency, Performance, Market, and Volatility Timing of Asian Equity Funds during COVID-19 Outbreak" Hasnaoui, Jamila Abaidi, Syed Kumail Abbas Rizvi, Krishna Reddy, Nawazish Mirza, and Bushra Naqvi. 2021. Human Capital Efficiency, Performance, Market, and Volatility Timing of Asian Equity Funds During COVID-19 Outbreak. Journal of Asset Management 22:		x			x			Data on 2044 equity funds across sixteen COVID-19 affected Asian countries was used to analyze the performance, market, and volatility timing after sorting these funds as per their human capital efficiency.	The results suggest that funds with higher HCE demonstrated resilience during the outbreak. Funds ranked better on HCE exhibited market and volatility timing, which remained absent for funds with lower HCE. The consistency remains even after considering the variation in size and countries with unique investing paradigms. Research

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	360–75. https://doi.org/10.1057/s41260-021-00228-y.									results show that human capital efficiency contributes toward funds performance, and like other services, this should be an important strategic consideration for mutual funds. Results also show that funds with better human capital efficiency outperform their counterparts that rank lower on human capital efficiency.
7	Huynh et al. (2021) "Openness, Economic Uncertainty, Government Responses, and International Financial Market Performance during the Coronavirus Pandemic" Huynh, Nhan, Anh Dao, and Dat Nguyen. 2021. Openness, Economic Uncertainty, Government Responses, and International Financial Market Performance During the Coronavirus Pandemic. Journal of Behavioral and Experimental Finance 31: 100536. https://doi.org/10.1016/j.jbef.2021.100536.		x		x				To explore the effect of the COVID-19 outbreak on stock market returns, authors employed daily international indices of 50 stock markets. The data include 42 specific countries, five regions (Asia Pacific, Europe, North America, Latin America, and, Arabian and Africa), and three groups classified by levels of	Findings demonstrated that financial markets are deleteriously affected by the pandemic regarding diminished stock returns and augmented investment risk. The swift actions from government in response to the crisis lead to positive effects on stock returns and negative effect on volatilities. Results indicated that the pandemic more robustly shattered stock markets from more open economies. On the other hand, economies with a more robust healthcare system could effectively reduce the

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									economic development (developed, emerging, and frontier economies). As well as obtained the associated COVID-19 data (total number of confirmed cases per million).	negative consequences of the outbreak on the financial market. Authors posited that the higher level of uncertainty, the worse the impact of COVID-19 on the financial market. It was found that more advanced economies promptly and negatively reacted to pandemics declarations as a result of their advances in information technology and communications.
8	Kurienė (2022) "The Impact of COVID 19 on the Economic Security of Lithuanian Companies" Kurienė, Inga. 2022. COVID 19 įtaka Lietuvos įmonių ekonominiam saugumui (The Impact of COVID 19 on the Economic Security of Lithuanian Companies). Visuomenės saugumas ir viešoji tvarka/Public Security and Public Order 29: 136–48. https://doi.org/10.13165/PSPO-22-29-03.			x	x				Analysis of scientific literature and statistical data, comparative analysis was performed to assess the impact of the COVID 19 pandemic on Lithuanian organizations.	Research results showed that in the context of the European Union, Lithuania was the country least affected by the pandemic. There was a lot of uncertainty at the beginning of the year about the future course of the pandemic and its management, but the economy grew faster than expected. The volume of industrial production increased, retail and international trade grew. Despite the pandemic,

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										growth was maintained in the manufacturing, wholesale, and retail sectors. The impact of the pandemic was felt most in the services sector - accommodation and food service activities, arts, entertainment and recreation, service and administrative activities. The announcement of quarantine, suspension or restriction of the activities of organizations affected the income, profit and business continuity of companies. In Lithuania in 2021, although the country was affected by a pandemic, there were 816 more economic entities than in 2020. By economic sector, most entities were active in the service sector, industry, construction, and agriculture.

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9	Liedtke (2021) "Vulnerabilities and Resilience in Insurance Investing: Studying the COVID-19 Pandemic" Liedtke, Patrick M. 2021. Vulnerabilities and Resilience in Insurance Investing: Studying the COVID-19 Pandemic. The Geneva Papers on Risk and Insurance-Issues and Practice 46: 266–80. https://doi.org/10.1057/s41288-021-00219-5.			x		x			Open statistical data on insurance companies, financial markets was used. Descriptive statistical analysis.	Studying the effects of the COVID-19 crisis on insurance balance sheets should provide insights that will help the industry to effectively evolve its regulatory regime while still taking advantage of the increasingly broader opportunity set in the markets. Insurance professionals and regulators will have to balance policyholder protection with portfolio productivity to guarantee vibrant insurance markets.
10	Liu et al. (2022) "Corporate Environmental Governance Scheme and Investment Efficiency over the Course of COVID-19" Liu, Haiyue, Jie Jiang, Rui Xue, Xiaofan Meng, and Shiyang Hu. 2022. Corporate Environmental Governance Scheme and Investment Efficiency Over the Course of COVID-19. Finance Research Letters 47: 102726. https://doi.org/10.1016/j.frl.2022.102726			x		x			Quarterly reports of Chinese listed firms, indicators, indexes, regression analysis. Authors construct a comprehensive firm-level environmental governance scheme (EGS) evaluation system to systematically measure corporate	Research results provide evidence that stronger EGS effectively enhances corporate investment efficiency over the course of the pandemic. This study advances the knowledge on the advantageous impact of environmental governance scheme on enhancing corporate resilience and so survival rate when facing with unexpected external shocks. As environmental issues and green

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									environmental governance capacity.	recovery are increasingly concerned by the investors, the development and implementation of environmental governance scheme is vital for attracting investor attention and mitigating regulatory compliance costs, and ultimately improving corporate investment efficiency during crisis times.
11	Lutfi et al. (2022) "The Role of E-Accounting Adoption on Business Performance: The Moderating Role of COVID-19" Lutfi, Abdalwali, Saleh Nafeth Alkelani, Hamza Alqudah, Ahmad Farhan Alshira'h, Malek Hamed Alshirah, Mohammed Amin Almaiah, Adi Alsyouf, Mahmaod Alrawad, Abdelhameed Montash, and Osama Abdelmaksoud. 2022. The Role of E-Accounting Adoption on Business Performance: The Moderating Role of COVID-19. Journal of Risk and Financial Management 15: 617. https://doi.org/10.3390/jrfm15120617.			x		x		x	Data was collected with a self-administered survey questionnaire for the purpose of data collection from 104 e-accounting users in Jordan. The study employed partial least squares structural equation modeling (PLS-SEM) to validate the data.	Findings showed that system quality and information quality affect system use; service quality of e-accounting had no significant impact on use, but e-accounting use had a significant influence on the satisfaction of users. Moreover, e-accounting system use and user satisfaction positively influence business performance. Businesses with superior e-accounting use would realize greater effects in all aspects of operation, improve businesses' competitiveness and productivity as well as generate accurate information and timely

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										decision making to enhance performance. Decision makers must recognize that e-accounting use is vital for their businesses' growth and sustainability. In dealing with the COVID-19 issues, it is rational to suggest that pandemic pressure influences electronic technologies usage, including e-accounting, when businesses perceive that e-accounting use could reinforce their stability position and support them in achieving superior firm performance.
12	Nguyen and Vu (2021) "Assess the Impact of the COVID-19 Pandemic and Propose Solutions for Sustainable Development for Textile Enterprises: An Integrated Data Envelopment Analysis-Binary Logistic Model Approach" Nguyen, Han-Khanh, and Mai-Nam Vu. 2021. Assess the Impact of the COVID-19 Pandemic and Propose Solutions for Sus-tainable Development for Textile Enterprises: An Integrated Data Envelopment Analysis-Binary Logistic Model Approach. Journal of Risk and			x		x			Data envelopment analysis (DEA) models; binary logistic model. Data from the general statistics office of Vietnam.	The COVID-19 pandemic greatly affected the business performance of the textile and garment enterprises in Vietnam. Textile and garment enterprises achieved technical efficiency, but their technological efficiency and business results were not very good.

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	Financial Management 14: 465. https://doi.org/10.3390/jrfm14100465.									
13	Nikolajenko et al. (2021) "Components for measuring the efficiency of the intervention measures to support business, initiated and implemented by the government of Lithuania during the first lockdown" Nikolajenko, Jelena, Rasa Viederytė, Agnė Šneiderienė, and Ignas Aničas. 2021. Components for Measuring the Efficiency of the Intervention Measures to Support Business, Initiated and Implemented by the Government of Lithuania during the First Lockdown. Sustainability 13: 1031. https://doi.org/10.3390/su13031031.			x	x				The study employed a synthesis of two data processing techniques of the theoretical research methods: (i) secondary data collection, analysis, comparison, systematization, and aggregation techniques and (ii) a modelling technique intended to structure the results obtained during the secondary data collection and analysis, and to visualize the components for measuring the efficiency of the impact of the Lithuanian government's	Upon analyzing the efficiency of the Lithuanian government's interventions with the aim of supporting business, initiated and implemented during and after the first lockdown, both from the point of view of the initiator of the measure and of the beneficiary, authors concluded that the range of views differs. In accordance with the government's view, the management of the negative consequences of the first lockdown was rich in various measures aimed at improving the dynamics of business recovery in the short term, and in this case the government's actions were efficient: A relatively rational share of borrowed funds was assumed, and strategic documents for managing the negative consequences of COVID-19 were

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									economic interventions on business during the first lockdown.	prepared promptly together with measures, the main beneficiary of which were SMEs.
14	Pileckaitė and Subačienė (2023) "Evaluation of the Company‘s Capital Structure Determining Internal and External Factors in Baltic States during an Economic Shock" Pileckaitė, Odeta, and Rasa Subačienė. 2023. Baltijos šalių listinguojamų įmonių kapitalo struktūros sąsajų su vidiniais ir išo-riniais veiksniais vertinimas ekonominio šoko metu (Evaluation of the Company‘s Capital Structure Determining Internal and External Factors in Baltic States during an Economic Shock). Accounting Theory and Practice/Buhalterinės Apskaitos Teorija Ir Praktika 27: 1–23. https://doi.org/10.15388/batp.2023.50.			x	x	x			For the research was used the financial data of listed companies in the Baltic States (47 listed companies consisted of 12 from Latvia, 13 from Estonia and 25 from Lithuania). External and internal factors were selected by analysis of scientific literature and experts' interviews. Comparative, synthesis, regression, correlation and expert evaluation methods were applied.	Research results showed that external financing of company investments generally decreased during the economic shock. Results of correlation analysis showed that the capital structure of Baltic listed companies changed depending on the analyzed period and the strongest impact on changes made such internal factor as net profitability. On the basis of regression analysis it was determined that the leverage ratio was most affected by tax burden during the economic shock. This partly indicated that during the economic shock, the capital structure of Baltic listed companies was more influenced by external factors.

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15	Pourmansouri et al. (2022) "An Investigation of the Link between Major Shareholders' Behavior and Corporate Governance Performance before and after the COVID-19 Pandemic: A Case Study of the Companies Listed on the Iranian Stock Market" Pourmansouri, Rezvan, Amir Mehdiabadi, Vahid Shahabi, Cristi Spulbar, and Ramona Birau. 2022. An Investigation of the Link between Major Shareholders' Behavior and Corporate Governance Performance Before and After the COVID-19 Pandemic: A Case Study of the Companies Listed on the Iranian Stock Market. Journal of Risk and Financial Management 15: 208. https://doi.org/10.3390/jrfm15050208.			x		x			The statistical sample of the research included 120 companies listed on the Tehran Stock Exchange for the selected period from 2011 to 2021; indicators, indexes, regression analysis	The results showed that the concentration of ownership is harmful to adopting corporate governance (GCG) practices. The high level of voter ownership concentration weakens the corporate governance system (CGS). The results of this study revealed that the concentration of ownership impairs the quality of CGS, and major shareholders cannot challenge the power of the main shareholder; it also negatively affected the quality of business boards, both during and before the COVID-19 pandemic.
16	Rahman et al. (2022) "Impact of Early COVID-19 Pandemic on the US and European Stock Markets and Volatility Forecasting" Rahman, Mahommad Mazibar, Chi Guotai, Anupam Das Gupta, Mahmud Hossain, and Mohammad Zoynul Abedin. 2022. Impact of Early COVID-19 Pandemic on the US and European Stock Markets and Volatility Forecasting. Economic Re-search-Ekonomska Istraživanja 35: 3591–608. https://doi.org/10.1080/1331677X.2021.1997626.		x			x			U.S. and European stock indices, implied volatility (IV) indices, and forecasting accuracy of IV indices from daily data of January 2012 to December 2020, COVID-19 death and recovery cases	Results show that COVID-19 death and recovery cases have had a significant positive impact on S&P 500, DJIA and NASDAQ 100 and VIX, VXD and VXN show a negative association.

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17	Ramachandran et al. (2021)"Innovations and Firm performance: a Study of the Global Airline Industry" Ramachandran, Jayalakshmy, Mamunur Rashid, and Mohan V. Avvari. 2021. Innovations and Firm Performance: A Study of the Global Airline Industry. International Journal of Managerial and Financial Accounting 13: 317–36. https://doi.org/10.1504/IJMFA.2021.120522.			x		x		x	The study examines how innovation influences company performance within the global airline industry covering the periods 2000 to 2020. Several fixed and random effect models and system-GMM approaches were employed.	The findings indicated that higher investment in innovation helps increase profit margin and return on equity but reduces return on assets. Higher return from product development expenses (higher product development expenses) increases (decreases) profitability and efficiency of the company. Also, higher product development expense and profitability nexus indicates that companies may have to rely heavily on internal capital while financing for research and development (R&D).
18	Raza et al. (2022) "Covid-19 and Informational Efficiency in Asian Emerging Markets: a Comparative Study of Conventional and Shariah-Compliant Stocks" Raza, Muhammad Wajid, Said Bahrawar, and Ahmed Elshahat. 2022. Covid-19 and Informational Efficiency in Asian Emerging Markets: A Comparative Study of Conventional and Shariah-Compliant Stocks. International Journal of Islamic and Middle Eastern Finance		x					x	Informational efficiency was measured using the variance ratio (VR). The Approximate Entropy (ApEn) Metrics was used to investigate the level of irregularities in stock prices caused by the pandemic in	Results of the study revealed that all the three emerging markets in the sample are not immune to the crisis caused by Covid-19 pandemic.

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	and Management 16: 576–92. https://doi.org/10.1108/IMEFM-01-2022-0041.								China, Malaysia and Pakistan.	
19	Senkus et al. (2022) "Assessment of the Impact of Airlines External Environmental Factors on the Probability of Bankruptcy Risks in the Context of the COVID-19" Senkus, Kastytis, Irma Kamarauskienė, and Samanta Šedytė. 2022. Oro linijų bendrovių bankroto rizikos tikimybių ir tiesioginių išorinių aplinkos veiksnių įtakos vertinimas COVID-19 kontekste (Assessment of the Impact of Airlines External Environmental Factors on the Probability of Bankruptcy Risks in the Context of the COVID-19). Accounting Theory and Practice/Buhalterinės Apskaitos Teorija Ir Praktika 26: 1–20. https://doi.org/10.15388/batp.2022.45.			x		x			The investigation included environmental macroeconomic statistics and financial data of 49 airlines in the airline sector over the span of ten years (2011-2021). In view of the strengths and weaknesses of the models selected and presented, the Altman Z 'score model was chosen for the study. It has been modified by recalculating the coefficients for the model's weighted indicators.	The correlation method has identified the severity of external factors in connection with bankruptcy risks during the pre-pandemic and pandemic timeframe and has established a correlation between fluctuations in the risk of bankruptcy of the airline sector and environmental factors. Based on the results obtained, conclusions were drawn on the link between external environmental factors and changes in the sector's bankruptcy risk score in the context of the COVID-19 pandemic. The results of the comparative analysis method showed that the influence of environmental factors analysed in Europe, North America, South America, and Oceania differs due to the predominance of business culture in the region. However, legal factors had the biggest

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										negative impact on the sector before the COVID-19 pandemic (2011-2018), while other factors (passengers, competitors, labour force, and creditors) were weakly correlated with the likelihood of bankruptcy risk.
20	Shabir et al. (2023) "COVID-19 Pandemic Impact on Banking Sector: A Cross-country Analysis" Shabir, Mohsin, Ping Jiang, Wenhao Wang, and Özcan Işık. 2023. COVID-19 Pandemic Impact on Banking Sector: A Cross-Country Analysis. Journal of Multinational Financial Management 67: 100784. https://doi.org/10.1016/j.mulfin.2023.100784.	x				x			Several alternative bank performance and stability measures for a comprehensive analysis and robustness; sample consists of 2073 banks in 106 countries from 2016Q1 to 2021Q2.	The COVID-19 outbreak has significantly reduced bank performance and stability. Bank performance and stability are most negatively affected by the COVID-19 outbreak in smaller, undercapitalized, less diversified, foreign, and government-owned banks.

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21	Simoens and Vander Vennet (2022) "Does Diversification Protect European banks' Market Valuations in a Pandemic?" Simoens, Mathieu, and Rudi Vander Vennet. 2022. Does Diversification Protect European Banks' Market Valuations in a Pandemic? Finance Research Letters 44: 102093. https://doi.org/10.1016/j.frl.2021.102093.	x				x			Stock market data and publicly available bank balance sheet and income statement characteristics, in combination with the EBA's Spring 2020 disclosure of lending counterparty exposures were used. Final sample consisted of 56 banks headquartered in 23 countries. Cross-sectional regressions were estimated to identify the impact of diversification on banks' market values during the pandemic.	Finding showed that only functional diversification (reliance on non-interest income) acted as an economically important shock absorber: banks with high functional diversification exhibit a stock market return 8.9 to 10.2 percentage pointed higher than their specialized peers. The impact of diversification of the lending portfolio across households, NFCs and financial corporations was also positive, although smaller (4.4 percentage points). Geographical diversification was not considered to act as a shock absorber. Hence, functional diversification was regarded by stock market investors as the only reliable shock absorber. Results provided support for supervisors' increased focus on liquidity measures after the GFC.

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22	Sūdžiūtė and Jakubavičius (2022) "Trends in the Development of Digitalization of Manufacturing Industry in Lithuania: Problems And Perspectives" Sūdžiūtė, Indrė, and Artūras Jakubavičius. 2022. Apdirbamosios pramonės skaitmeninimo plėtros tendencijos lietuvoje: Problematika ir perspektyvos (Trends in the Development of Digitalization of Manufacturing Industry in Lithuania: Problems and Perspectives). Science—Future of Lithuania/Mokslas: Lietuvos Ateitis 14: 1–7. https://doi.org/10.3846/mla.2022.15844.			x	x				The study employed systemic analysis of literature and statistical data, and data visualisation.	A global pandemic and the associated economic constraints had shown the importance of investing in digitalisation for manufacturing companies as the only way to secure a place in both national and european markets. The ability of companies to be competitive and resilience in the face of such unexpected will depend on the level of digitisation, as the various digital technologies offer businesses the ability to continue their activities in spite of containment measures. The technologies of the Fourth Industrial Revolution, including digitisation, are leading to significant production efficiency and enables firms to produce for consumers tailored goods and products.

No	Authors/title	Research object			Main topics				Research methods and data	Main results
		Finance Institutions	Financial Markets	Companies/ Industries/ Categories/ Countries	Macro economics/ Governmental Policy	Efficiency/ Performance	Risk management	E-Accounting/ Innovations/ Informational Efficiency		
23	Syed et al. (2021) "How do Banks' Capital Regulation and Risk-taking Respond to COVID-19? Empirical Insights of Ownership Structure" Syed, Moudud-Ul-Huq, Ahmed Kawsar, Chowdhury, Mohammad Ashraful Ferdous Chowdhury, Hafiz M. Sohail, Tanmay Biswas, and Faisal Abbas. 2021. How do Banks' Capital Regulation and Risk-Taking Respond to COVID-19? Empirical Insights of Ownership Structure. The International Journal of Islamic and Middle Eastern Finance and Management 15: 406–24. https://doi.org/10.1108/imefm-07-2020-0372.	x			x				An unbalanced panel data set from 32 commercial banks of Bangladesh for 2000–2020. The two-step system generalized method of moments and three-stage least squares to produce the study outcomes.	Results reveal that the relationship between capital regulation and risk (financial stability) is negative (positive) and bi-directional. COVID-19 makes banks fragile and demands more capital to absorb risk. Among the diverse ownership styles, Islamic and active shareholding show their controlling wheel on capital regulation and risk-taking aptitude (financial stability) during the global (COVID-19) crisis.
24	Toth et al. (2022) "The Impact of Financial Culture on the Operation of Hungarian SMEs before and during COVID-19" Toth, Robert, Richard Kasa, and Csaba Lentner. 2022. The Impact of Financial Culture on the Operation of Hungarian SMEs Before and During COVID-19. Risks 10: 135. http://dx.doi.org/10.3390/risks10070135.			x			x		The data employed companies with a Hungarian location, 25–250 staff headcount, and an annual turnover lower then EUR 50 million or annual balance sheet total does not exceed EUR 43 million (in accordance with EU SME	With the aim to examine the determinants that effect the corporate financial literacy among SMEs in Hungary the financial culture index was presented. Logical, causal, and statistically verifiable correlations were demonstrated between corporate financial literacy and the outcome of corporate financial decisions and corporate risk taking. Results showed that

No	Authors/title	Research object			Main topics				Research methods and data	Main results
		Finance Institutions	Financial Markets	Companies/ Industries/ Categories/ Countries	Macro economics/ Governmental Policy	Efficiency/ Performance	Risk management	E-Accounting/ Innovations/ Informational Efficiency		
									recommendation 2003/361). On this basis the population size in 2019 was N1 = 41.191 and in 2020 N2 = 38.511 under Hungarian Central Statistical Office (2020). The hypotheses were tested on responses from n1 = 2.167 enterprises from survey of 2019 and n2 = 3.281 enterprises of 2021.	businesses with higher levels of financial awareness were more and more aware of the importance of risk management.
25	Wulandari et al. (2022) "Related Party Transactions and Firm Value in Indonesia: Opportunistic vs. Efficient Transactions" Wulandari, Trisninik Ratih, Doddy Setiawan, and Ari Kuncara Widagdo. 2022. Related Party Transactions and Firm Value in Indonesia: Opportunistic vs. Efficient Transactions. Risks 10: 210. http://dx.doi.org/10.3390/risks10110210.			x		x			The data from all manufacturing companies listed on the Indonesia Stock Exchange (IDX). The data analysis techniques include descriptive statistical and hypothesis testing, regression analysis.	The results of the study in the period 2018–2021 show that RPT has a positive effect on company value. The years prior to the COVID-19 pandemic, RPT had a negative effect on company value. In contrast, the 2020–2021 period (during the COVID-19 pandemic) shows the opposite result: RPT has a positive effect on company value. The results of

No	Authors/title	Research object			Main topics				Research methods and data	Main results
		Finance Institutions	Financial Markets	Companies/ Industries/ Categories/ Countries	Macro economics/ Governmental Policy	Efficiency/ Performance	Risk management	E-Accounting/ Innovations/ Informational Efficiency		
										this study suggest that in the 2018–2021 and the pandemic period (2020–2021), companies conducted RPT for efficiency purposes, while prior to the pandemic (2018–2019) RPT was conducted for opportunistic purposes.
26	Zheng and Zhang (2020) "The Impact of COVID-19 on the Efficiency of Microfinance Institutions" Zheng, Chen, and Junru Zhang. 2020. The Impact of COVID-19 on the Efficiency of Microfinance Institutions. International Review of Economics & Finance 71: 407–23. https://doi.org/10.1016/j.iref.2020.09.016.	x				x			Data Envelopment Analysis (DEA) framework, global database of MFIs collected by the MIX Market information platform.	Findings supported a weakening effect of COVID-19 on MFI financial efficiency, but a strengthening effect on MFI social efficiency. Results showed that the effect of COVID-19 on MFI efficiency is mediated by lending rates. Therefore, authors expected that higher lending rates result in lower financial efficiency and predicted that higher lending rates lead to higher social efficiency.

No	Authors/title	Research object			Main topics				Research methods and data	Main results
		Finance Institutions	Financial Markets	Companies/ Industries/ Categories/ Countries	Macro economics/ Governmental Policy	Efficiency/ Performance	Risk management	E-Accounting/ Innovations/ Informational Efficiency		
27	Žinytė and Jurkonienė (2023) “Evaluation of Effectiveness of Parcel Delivery Sector Companies in the Context of COVID-19 Pandemic” Žinytė, Ringailė, and Jurkonienė Gerda. 2023. Siuntų pristatymo sektoriaus įmonių veiklos efektyvumo vertinimas COVID-19 pandemijos kontekste (Evaluation of Effectiveness of Parcel Delivery Sector Companies in the Context of COVID-19 Pandemic). Accounting Theory and Practice/Buhalterinės apskaitos teorija ir praktika 27: 1–25. https://doi.org/10.15388/batp.2023.54.			x		x			The financial statements of 27 parcel delivery companies during the COVID-19 pandemic (2020-2021) and before the pandemic (2017-2019). During the investigation the impact of pandemic was analysed using the methods of correlation, regression, and logistics analysis.	The results of pandemic were compared with results of pre-pandemic. After this, the results of pandemic have been applied in logistics analysis in forecasting process.Findings showed that during the pandemic operational profit was more effective and costs were less effective comparing with results of pre-pandemic. In addition, the results of logistics analysis showed that there is a possibility that in the future operation profit will be ineffective and costs will be effective.

Table S2. The part of online workload in ordinary terms of the company and quarantine regime

		Workload online in ordinary/typical terms of the company				Workload online in quarantine regime			
		Frequency	Percent	Valid Percent	Cumulative Percent	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0%	54	14.0	14.0	14.0	46	11.9	11.9	11.9
	1-25 %	37	9.6	9.6	23.5	25	6.5	6.5	18.3
	26-50 %	46	11.9	11.9	35.4	46	11.9	11.9	30.2
	51-75 %	60	15.5	15.5	50.9	54	14.0	14.0	44.2
	76-100 %	190	49.1	49.1	100.0	216	55.8	55.8	100.0
	Total	387	100.0	100.0		387	100.0	100.0	

Table S3.The influence of work online on perceived work efficiency

Items		Ordinary terms of the company				Quarantine regime			
		Frequency	Percent	Valid Percent	Cumulative Percent	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Increase	126	32.6	32.6	32.6	95	24.5	28.5	28.5
	Decrease	87	22.5	22.5	55.0	94	24.3	28.2	56.8
	Did not effect	101	26.1	26.1	81.1	93	24.0	27.9	84.7
	I can't say	39	10.1	10.1	91.2	22	5.7	6.6	91.3
	I didn't work online	34	8.8	8.8	100.0	29	7.5	8.7	100.0
	Total	387	100.0	100.0		333	86.0	100.0	
Missing	System					54	14.0		
Total						387	100.0		

Table S4. Changes of perceived work eficiency in ordinary terms and quarantine regime

Items			qarantine		Total
			quarantine_decrease	quarantine_increase	
regular	regular_decrease	Count	44	18	62
		% within normal	71.0%	29.0%	100.0%
		% within quarantine	55.0%	21.2%	37.6%
		% of Total	26.7%	10.9%	37.6%
	regular_increase	Count	36	67	103
		% within normal	35.0%	65.0%	100.0%
		% within quarantine	45.0%	78.8%	62.4%
		% of Total	21.8%	40.6%	62.4%
Total		Count	80	85	165
		% within normal	48.5%	51.5%	100.0%
		% within quarantine	100.0%	100.0%	100.0%
		% of Total	48.5%	51.5%	100.0%

Table S5. Impact of the work online to the level of functions, responsibilities, additional projects

Items		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Increase	133	34.4	39.9	39.9
	Decrease	33	8.5	9.9	49.8
	Leave at the same level	128	33.1	38.4	88.3
	I can't say	39	10.1	11.7	100.0
	Total	333	86.0	100.0	
Missing	System	54	14.0		
Total		387	100.0		

Table S6. Impact of the quarantine regime on efficiency of company's activity according to the country

Items			If the quarantine regime made an impact on efficiency of company's activity			Total
			yes	no	I can't say	
country	LV	Count	94	88	23	205
		% within country	45.9%	42.9%	11.2%	100.0%

		% within If the quarantine regime made an impact on efficiency of company's activity	41.4%	64.2%	100.0%	53.0%
		% of Total	24.3%	22.7%	5.9%	53.0%
	LT	Count	133	49	0	182
		% within country	73.1%	26.9%	0.0%	100.0%
		% within If the quarantine regime made an impact on efficiency of company's activity	58.6%	35.8%	0.0%	47.0%
		% of Total	34.4%	12.7%	0.0%	47.0%
Total		Count	227	137	23	387
		% within country	58.7%	35.4%	5.9%	100.0%
		% within If the quarantine regime made an impact on efficiency of company's activity	100.0%	100.0%	100.0%	100.0%
		% of Total	58.7%	35.4%	5.9%	100.0%

Table S7. Impact of the quarantine regime on efficiency of company's activity according to the category of the company

Items			If the quarantine regime made an impact on efficiency of company's activity			Total
			yes	no	I can't say	
Category of the company	Micro	Count	76	44	9	129
		% within Category of the company	58.9%	34.1%	7.0%	100.0%
		% within If the quarantine regime made an impact on efficiency of company's activity	33.5%	32.1%	39.1%	33.3%
		% of Total	19.6%	11.4%	2.3%	33.3%
	Small	Count	61	50	9	120
		% within Category of the company	50.8%	41.7%	7.5%	100.0%
		% within If the quarantine regime made an impact on efficiency of company's activity	26.9%	36.5%	39.1%	31.0%
		% of Total	15.8%	12.9%	2.3%	31.0%
	Medium	Count	49	26	4	79
		% within Category of the company	62.0%	32.9%	5.1%	100.0%

		% within If the quarantine regime made an impact on efficiency of company's activity	21.6%	19.0%	17.4%	20.4%
		% of Total	12.7%	6.7%	1.0%	20.4%
	Large	Count	41	17	1	59
		% within Category of the company	69.5%	28.8%	1.7%	100.0%
		% within 18.1. If the quarantine regime made an impact on efficiency of company's activity	18.1%	12.4%	4.3%	15.2%
		% of Total	10.6%	4.4%	.3%	15.2%
Total		Count	227	137	23	387
		% within Category of the company	58.7%	35.4%	5.9%	100.0%
		% within If the quarantine regime made an impact on efficiency of company's activity	100.0%	100.0%	100.0%	100.0%
		% of Total	58.7%	35.4%	5.9%	100.0%

Table S8. Impact of the quarantine regime on efficiency of company's activity according to the sector

Items			If the quarantine regime made an impact on efficiency of company's activity			Total
			yes	no	I can't say	
Sector	Agriculture and industry	Count	28	18	2	48
		% within Sector	58.3%	37.5%	4.2%	100.0%
		% within If the quarantine regime made an impact on efficiency of company's activity	12.3%	13.1%	8.7%	12.4%
		% of Total	7.2%	4.7%	.5%	12.4%
	Trade	Count	17	8	2	27
		% within Sector	63.0%	29.6%	7.4%	100.0%
		% within If the quarantine regime made an impact on efficiency of company's activity	7.5%	5.8%	8.7%	7.0%
		% of Total	4.4%	2.1%	.5%	7.0%
	Services	Count	121	57	8	186
		% within Sector	65.1%	30.6%	4.3%	100.0%
		% within If the quarantine regime made an impact on efficiency of company's activity	53.3%	41.6%	34.8%	48.1%

		% of Total	31.3%	14.7%	2.1%	48.1%
	Mixed	Count	61	54	11	126
		% within Sector	48.4%	42.9%	8.7%	100.0%
		% within If the quarantine regime made an impact on efficiency of company's activity	26.9%	39.4%	47.8%	32.6%
		% of Total	15.8%	14.0%	2.8%	32.6%
Total		Count	227	137	23	387
		% within Sector	58.7%	35.4%	5.9%	100.0%
		% within If the quarantine regime made an impact on efficiency of company's activity	100.0%	100.0%	100.0%	100.0%
		% of Total	58.7%	35.4%	5.9%	100.0%

Table S9. Impact of the quarantine regime on revenue level according to the country

Items			The sales revenue level (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
country	LV	Count	7	84	104	10	205
		% within country	3.4%	41.0%	50.7%	4.9%	100.0%
		% within The sales revenue level (in quarantine regime)	13.2%	49.7%	67.1%	100.0%	53.0%
		% of Total	1.8%	21.7%	26.9%	2.6%	53.0%
	LT	Count	46	85	51	0	182
		% within country	25.3%	46.7%	28.0%	0.0%	100.0%
		% within The sales revenue level (in quarantine regime)	86.8%	50.3%	32.9%	0.0%	47.0%
		% of Total	11.9%	22.0%	13.2%	0.0%	47.0%
Total		Count	53	169	155	10	387
		% within country	13.7%	43.7%	40.1%	2.6%	100.0%
		% within 18.2.The sales revenue level (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	13.7%	43.7%	40.1%	2.6%	100.0%

Table S10. Impact of the quarantine regime on revenue level according to the category of the company

Items	The sales revenue level (in quarantine regime)	Total

			Increase	Decrease	Leave at the same level	I can't say	
Category of the company	Micro	Count	9	63	54	3	129
		% within Category of the company	7.0%	48.8%	41.9%	2.3%	100.0%
		% within The sales revenue level (in quarantine regime)	17.0%	37.3%	34.8%	30.0%	33.3%
		% of Total	2.3%	16.3%	14.0%	.8%	33.3%
	Small	Count	14	54	47	5	120
		% within Category of the company	11.7%	45.0%	39.2%	4.2%	100.0%
		% within The sales revenue level (in quarantine regime)	26.4%	32.0%	30.3%	50.0%	31.0%
		% of Total	3.6%	14.0%	12.1%	1.3%	31.0%
	Medium	Count	20	25	33	1	79
		% within Category of the company	25.3%	31.6%	41.8%	1.3%	100.0%
		% within The sales revenue level (in quarantine regime)	37.7%	14.8%	21.3%	10.0%	20.4%
		% of Total	5.2%	6.5%	8.5%	.3%	20.4%
	Large	Count	10	27	21	1	59
		% within Category of the company	16.9%	45.8%	35.6%	1.7%	100.0%
		% within The sales revenue level (in quarantine regime)	18.9%	16.0%	13.5%	10.0%	15.2%
		% of Total	2.6%	7.0%	5.4%	.3%	15.2%
Total		Count	53	169	155	10	387
		% within Category of the company	13.7%	43.7%	40.1%	2.6%	100.0%
		% within The sales revenue level (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	13.7%	43.7%	40.1%	2.6%	100.0%

Table S11. Impact of the quarantine regime on revenue level according to the sector

Items			The sales revenue level (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
Sector		Count	6	20	22	0	48
		% within Sector	12.5%	41.7%	45.8%	0.0%	100.0%

	Agriculture and industry	% within The sales revenue level (in quarantine regime)	11.3%	11.8%	14.2%	0.0%	12.4%
		% of Total	1.6%	5.2%	5.7%	0.0%	12.4%
	Trade	Count	5	16	6	0	27
		% within Sector	18.5%	59.3%	22.2%	0.0%	100.0%
		% within The sales revenue level (in quarantine regime)	9.4%	9.5%	3.9%	0.0%	7.0%
		% of Total	1.3%	4.1%	1.6%	0.0%	7.0%
	Services	Count	34	86	62	4	186
		% within Sector	18.3%	46.2%	33.3%	2.2%	100.0%
		% within The sales revenue level (in quarantine regime)	64.2%	50.9%	40.0%	40.0%	48.1%
		% of Total	8.8%	22.2%	16.0%	1.0%	48.1%
	Mixed	Count	8	47	65	6	126
		% within Sector	6.3%	37.3%	51.6%	4.8%	100.0%
		% within The sales revenue level (in quarantine regime)	15.1%	27.8%	41.9%	60.0%	32.6%
		% of Total	2.1%	12.1%	16.8%	1.6%	32.6%
Total		Count	53	169	155	10	387
		% within Sector	13.7%	43.7%	40.1%	2.6%	100.0%
		% within The sales revenue level (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	13.7%	43.7%	40.1%	2.6%	100.0%

Table S12. Impact of the quarantine regime on cost of sales according to the country

Items			The cost of sales level (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
country	LV	Count	29	41	120	15	205
		% within country	14.1%	20.0%	58.5%	7.3%	100.0%
		% within The cost of sales level (in quarantine regime)	29.6%	40.2%	69.8%	100.0%	53.0%
		% of Total	7.5%	10.6%	31.0%	3.9%	53.0%
	LT	Count	69	61	52	0	182
		% within country	37.9%	33.5%	28.6%	0.0%	100.0%
		% within The cost of sales level (in quarantine regime)	70.4%	59.8%	30.2%	0.0%	47.0%
		% of Total	17.8%	15.8%	13.4%	0.0%	47.0%

Total	Count	98	102	172	15	387
	% within country	25.3%	26.4%	44.4%	3.9%	100.0%
	% within The cost of sales level (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
	% of Total	25.3%	26.4%	44.4%	3.9%	100.0%

Table S13. Impact of the quarantine regime on cost of sales according to the category of the company

Items			The cost of sales level (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
Category of the company	Micro	Count	28	27	71	3	129
		% within Category of the company	21.7%	20.9%	55.0%	2.3%	100.0%
		% within The cost of sales level (in quarantine regime)	28.6%	26.5%	41.3%	20.0%	33.3%
		% of Total	7.2%	7.0%	18.3%	.8%	33.3%
	Small	Count	24	36	52	8	120
		% within Category of the company	20.0%	30.0%	43.3%	6.7%	100.0%
		% within The cost of sales level (in quarantine regime)	24.5%	35.3%	30.2%	53.3%	31.0%
		% of Total	6.2%	9.3%	13.4%	2.1%	31.0%
	Medium	Count	24	26	27	2	79
		% within Category of the company	30.4%	32.9%	34.2%	2.5%	100.0%
		% within The cost of sales level (in quarantine regime)	24.5%	25.5%	15.7%	13.3%	20.4%
		% of Total	6.2%	6.7%	7.0%	.5%	20.4%
	Large	Count	22	13	22	2	59
		% within Category of the company	37.3%	22.0%	37.3%	3.4%	100.0%
		% within The cost of sales level (in quarantine regime)	22.4%	12.7%	12.8%	13.3%	15.2%
		% of Total	5.7%	3.4%	5.7%	.5%	15.2%
Total		Count	98	102	172	15	387
		% within Category of the company	25.3%	26.4%	44.4%	3.9%	100.0%
		% within The cost of sales level (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	25.3%	26.4%	44.4%	3.9%	100.0%

Table S14. Impact of the quarantine regime on cost of sales according to the sector

Items			The cost of sales level (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
Sector	Agriculture and industry	Count	12	11	23	2	48
		% within Sector	25.0%	22.9%	47.9%	4.2%	100.0%
		% within The cost of sales level (in quarantine regime)	12.2%	10.8%	13.4%	13.3%	12.4%
		% of Total	3.1%	2.8%	5.9%	.5%	12.4%
	Trade	Count	7	9	10	1	27
		% within Sector	25.9%	33.3%	37.0%	3.7%	100.0%
		% within The cost of sales level (in quarantine regime)	7.1%	8.8%	5.8%	6.7%	7.0%
		% of Total	1.8%	2.3%	2.6%	.3%	7.0%
	Services	Count	58	58	64	6	186
		% within Sector	31.2%	31.2%	34.4%	3.2%	100.0%
		% within The cost of sales level (in quarantine regime)	59.2%	56.9%	37.2%	40.0%	48.1%
		% of Total	15.0%	15.0%	16.5%	1.6%	48.1%
	Mixed	Count	21	24	75	6	126
		% within Sector	16.7%	19.0%	59.5%	4.8%	100.0%
		% within The cost of sales level (in quarantine regime)	21.4%	23.5%	43.6%	40.0%	32.6%
		% of Total	5.4%	6.2%	19.4%	1.6%	32.6%
Total		Count	98	102	172	15	387
		% within Sector	25.3%	26.4%	44.4%	3.9%	100.0%
		% within The cost of sales level (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	25.3%	26.4%	44.4%	3.9%	100.0%

Table S15. Impact of the quarantine regime on level of profit according to the country

Items			The level of profit (loss) (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
country	LV	Count	10	73	98	24	205
		% within country	4.9%	35.6%	47.8%	11.7%	100.0%
		% within The level of profit (loss) (in quarantine regime)	18.5%	48.0%	62.4%	100.0%	53.0%
		% of Total	2.6%	18.9%	25.3%	6.2%	53.0%
	LT	Count	44	79	59	0	182
		% within country	24.2%	43.4%	32.4%	0.0%	100.0%
		% within The level of profit (loss) (in quarantine regime)	81.5%	52.0%	37.6%	0.0%	47.0%
		% of Total	11.4%	20.4%	15.2%	0.0%	47.0%
Total		Count	54	152	157	24	387
		% within country	14.0%	39.3%	40.6%	6.2%	100.0%
		% within The level of profit (loss) (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	14.0%	39.3%	40.6%	6.2%	100.0%

Table S16. Impact of the quarantine regime on level of profit according to the category of the company

Items			The level of profit (loss) (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
Category of the company	Micro	Count	10	57	56	6	129
		% within Category of the company	7.8%	44.2%	43.4%	4.7%	100.0%
		% within The level of profit (loss) (in quarantine regime)	18.5%	37.5%	35.7%	25.0%	33.3%
		% of Total	2.6%	14.7%	14.5%	1.6%	33.3%
	Small	Count	12	46	51	11	120
		% within Category of the company	10.0%	38.3%	42.5%	9.2%	100.0%
		% within The level of profit (loss) (in quarantine regime)	22.2%	30.3%	32.5%	45.8%	31.0%
		% of Total	3.1%	11.9%	13.2%	2.8%	31.0%
	Medium	Count	20	24	31	4	79
		% within Category of the company	25.3%	30.4%	39.2%	5.1%	100.0%
		% within The level of profit (loss) (in quarantine regime)	37.0%	15.8%	19.7%	16.7%	20.4%
		% of Total	5.2%	6.2%	8.0%	1.0%	20.4%

	Large	Count	12	25	19	3	59
		% within Category of the company	20.3%	42.4%	32.2%	5.1%	100.0%
		% within The level of profit (loss) (in quarantine regime)	22.2%	16.4%	12.1%	12.5%	15.2%
		% of Total	3.1%	6.5%	4.9%	.8%	15.2%
Total		Count	54	152	157	24	387
		% within Category of the company	14.0%	39.3%	40.6%	6.2%	100.0%
		% within The level of profit (loss) (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	14.0%	39.3%	40.6%	6.2%	100.0%

Table S17. Impact of the quarantine regime on level of profit according to the sector

Items			The level of profit (loss) (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
Sector	Agriculture and industry	Count	7	21	19	1	48
		% within Sector	14.6%	43.8%	39.6%	2.1%	100.0%
		% within The level of profit (loss) (in quarantine regime)	13.0%	13.8%	12.1%	4.2%	12.4%
		% of Total	1.8%	5.4%	4.9%	.3%	12.4%
	Trade	Count	5	14	5	3	27
		% within Sector	18.5%	51.9%	18.5%	11.1%	100.0%
		% within The level of profit (loss) (in quarantine regime)	9.3%	9.2%	3.2%	12.5%	7.0%
		% of Total	1.3%	3.6%	1.3%	.8%	7.0%
	Services	Count	34	72	69	11	186
		% within Sector	18.3%	38.7%	37.1%	5.9%	100.0%
		% within The level of profit (loss) (in quarantine regime)	63.0%	47.4%	43.9%	45.8%	48.1%
		% of Total	8.8%	18.6%	17.8%	2.8%	48.1%
	Mixed	Count	8	45	64	9	126
		% within Sector	6.3%	35.7%	50.8%	7.1%	100.0%
		% within The level of profit (loss) (in quarantine regime)	14.8%	29.6%	40.8%	37.5%	32.6%
		% of Total	2.1%	11.6%	16.5%	2.3%	32.6%
Total		Count	54	152	157	24	387
		% within Sector	14.0%	39.3%	40.6%	6.2%	100.0%

	% within The level of profit (loss) (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
	% of Total	14.0%	39.3%	40.6%	6.2%	100.0%

Table S18. Impact of the quarantine regime on the level of salaries according to the country

Items			The level of salaries (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
country	LV	Count	4	50	140	11	205
		% within country	2.0%	24.4%	68.3%	5.4%	100.0%
		% within the level of salaries (in quarantine regime)	6.2%	55.6%	63.3%	100.0%	53.0%
		% of Total	1.0%	12.9%	36.2%	2.8%	53.0%
	LT	Count	61	40	81	0	182
		% within country	33.5%	22.0%	44.5%	0.0%	100.0%
		% within the level of salaries (in quarantine regime)	93.8%	44.4%	36.7%	0.0%	47.0%
		% of Total	15.8%	10.3%	20.9%	0.0%	47.0%
Total		Count	65	90	221	11	387
		% within country	16.8%	23.3%	57.1%	2.8%	100.0%
		% within the level of salaries (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	16.8%	23.3%	57.1%	2.8%	100.0%

Table S19. Impact of the quarantine regime on the level of salaries according to the category of the company

Items			The level of salaries (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
Category of the company	Micro	Count	10	31	85	3	129
		% within Category of the company	7.8%	24.0%	65.9%	2.3%	100.0%
		% within the level of salaries (in quarantine regime)	15.4%	34.4%	38.5%	27.3%	33.3%
		% of Total	2.6%	8.0%	22.0%	.8%	33.3%
	Small	Count	13	30	72	5	120
		% within Category of the company	10.8%	25.0%	60.0%	4.2%	100.0%

		% within the level of salaries (in quarantine regime)	20.0%	33.3%	32.6%	45.5%	31.0%
		% of Total	3.4%	7.8%	18.6%	1.3%	31.0%
	Medium	Count	22	10	46	1	79
		% within Category of the company	27.8%	12.7%	58.2%	1.3%	100.0%
		% within the level of salaries (in quarantine regime)	33.8%	11.1%	20.8%	9.1%	20.4%
		% of Total	5.7%	2.6%	11.9%	.3%	20.4%
	Large	Count	20	19	18	2	59
		% within Category of the company	33.9%	32.2%	30.5%	3.4%	100.0%
		% within the level of salaries (in quarantine regime)	30.8%	21.1%	8.1%	18.2%	15.2%
		% of Total	5.2%	4.9%	4.7%	.5%	15.2%
Total		Count	65	90	221	11	387
		% within Category of the company	16.8%	23.3%	57.1%	2.8%	100.0%
		% within 18.2. Main financial indicators [If the level of salaries (in quarantine regime)]	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	16.8%	23.3%	57.1%	2.8%	100.0%

Table S20. Impact of the quarantine regime on the level of salaries according to the sector

Items			The level of salaries (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
Sector	Agriculture and industry	Count	7	8	32	1	48
		% within Sector	14.6%	16.7%	66.7%	2.1%	100.0%
		% within the level of salaries (in quarantine regime)	10.8%	8.9%	14.5%	9.1%	12.4%
		% of Total	1.8%	2.1%	8.3%	.3%	12.4%
	Trade	Count	2	9	16	0	27
		% within Sector	7.4%	33.3%	59.3%	0.0%	100.0%
		% within the level of salaries (in quarantine regime)	3.1%	10.0%	7.2%	0.0%	7.0%
		% of Total	.5%	2.3%	4.1%	0.0%	7.0%
	Services	Count	46	43	93	4	186
		% within Sector	24.7%	23.1%	50.0%	2.2%	100.0%

		% within the level of salaries (in quarantine regime)	70.8%	47.8%	42.1%	36.4%	48.1%
		% of Total	11.9%	11.1%	24.0%	1.0%	48.1%
	Mixed	Count	10	30	80	6	126
		% within Sector	7.9%	23.8%	63.5%	4.8%	100.0%
		% within the level of salaries (in quarantine regime)	15.4%	33.3%	36.2%	54.5%	32.6%
		% of Total	2.6%	7.8%	20.7%	1.6%	32.6%
Total		Count	65	90	221	11	387
		% within Sector	16.8%	23.3%	57.1%	2.8%	100.0%
		% within the level of salaries (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	16.8%	23.3%	57.1%	2.8%	100.0%

Table S21. Impact of the quarantine regime on the level of investments according to the country

Items			The level of investments to computers, communication facilities, furniture, other long-term assets (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
country	LV	Count	20	54	111	20	205
		% within country	9.8%	26.3%	54.1%	9.8%	100.0%
		% within The level of investments to computers, communication facilities, furniture, other long-term assets (in quarantine regime)	20.0%	53.5%	66.9%	100.0%	53.0%
		% of Total	5.2%	14.0%	28.7%	5.2%	53.0%
	LT	Count	80	47	55	0	182
		% within country	44.0%	25.8%	30.2%	0.0%	100.0%
		% within The level of investments to computers, communication facilities, furniture, other long-term assets (in quarantine regime)	80.0%	46.5%	33.1%	0.0%	47.0%
		% of Total	20.7%	12.1%	14.2%	0.0%	47.0%
Total		Count	100	101	166	20	387
		% within country	25.8%	26.1%	42.9%	5.2%	100.0%

	% within The level of investments to computers, communication facilities, furniture, other long-term assets (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
	% of Total	25.8%	26.1%	42.9%	5.2%	100.0%

Table S22. Impact of the quarantine regime on the level of investments according to the sector

Items			The level of investments to computers, communication facilities, furniture, other long-term assets (in quarantine regime)				Total
			Increase	Decrease	Leave at the same level	I can't say	
Sector	Agriculture and industry	Count	10	12	24	2	48
		% within Sector	20.8%	25.0%	50.0%	4.2%	100.0%
		% within The level of investments to computers, communication facilities, furniture, other long-term assets (in quarantine regime)	10.0%	11.9%	14.5%	10.0%	12.4%
		% of Total	2.6%	3.1%	6.2%	.5%	12.4%
	Trade	Count	2	10	13	2	27
		% within Sector	7.4%	37.0%	48.1%	7.4%	100.0%
		% within The level of investments to computers, communication facilities, furniture, other long-term assets (in quarantine regime)	2.0%	9.9%	7.8%	10.0%	7.0%
		% of Total	.5%	2.6%	3.4%	.5%	7.0%
	Services	Count	68	46	65	7	186
		% within Sector	36.6%	24.7%	34.9%	3.8%	100.0%

		% within The level of investments to computers, communication facilities, furniture, other long-term assets (in quarantine regime)	68.0%	45.5%	39.2%	35.0%	48.1%
		% of Total	17.6%	11.9%	16.8%	1.8%	48.1%
	Multi	Count	20	33	64	9	126
		% within Sector	15.9%	26.2%	50.8%	7.1%	100.0%
		% within The level of investments to computers, communication facilities, furniture, other long-term assets (in quarantine regime)	20.0%	32.7%	38.6%	45.0%	32.6%
		% of Total	5.2%	8.5%	16.5%	2.3%	32.6%
Total		Count	100	101	166	20	387
		% within Sector	25.8%	26.1%	42.9%	5.2%	100.0%
		% within The level of investments to computers, communication facilities, furniture, other long-term assets (in quarantine regime)	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	25.8%	26.1%	42.9%	5.2%	100.0%