"INCREASE THE ECONOMY GROWTH BY INVESTING IN STOCK MARKET INSTRUMENTS-A STUDY"

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ABSTRACT:

Financial Avenue have various faces, mostly it depends upon the three factors of consumer. The various factors are described in this study. This factors helps the customer to pick his choice of investment in financial sector. If economy is the engine of vehicle then finance is like a fuel, without financial development no country ill show upward trend in development. Our country has vast population, also the earning capacity population plays a main rules. The earnings gives the production in full fledge on the other side consumption is also moving forward. Trading in direct equities of public companies is a very important part of economy. Stock are the real ownership of the company. Usually stock trading allows the company to raise capital for pay off its debts or business expansion. Whatever sure it will develop the economy in many aspects. The study shows the inventions in various instruments in stock market will develop the economy in what are all aspects.

KEYWORDS:

Boosting the economy, Micro financing, Insolvency and bankruptcy code, Security market, Multi commodity exchange.

INTRODUCTION:

Investment in stock market requires patience. Patience pays, if the investor invest money in stock market. At the same time many weak companies can give big loss to investors. Everything depends upon the customer attitude. It depends upon 3 factors they are, conservative, moderate and aggressive. Generally people who crossed 50+ years invest only in safe instrument like banks, post office, PF, debt or money instruments because they for capital safety instead of capital appreciation. They don't take risk or taking very low risk called conservative. The next factor is moderate, usually in moderate, people of age group 40+ category falls here. They invest their hard earned money in various portfolio example they invest in bonds, banks, FP's, equity stocks, mutual funds, PPF, etc. they can take little risk. Risk wise they get reasonable returns also. The final stage is aggressive. Here the investor takes high risk. Invest only in direct equity stocks in future and options. Aggressive investors are having in-depth knowledge about securities market. Aggressive investors gain massive returns or else incurs a huge loss. Based upon this factors one must invest after analyzing his portfolio and risk level investing in stock market requires patience, fundamental strong stocks and high market potential for that product. All these will develop the country's GDP and economic development.

1.2. OBJECTIVES:

* To know the various instruments of stock market by the investor.

* To analyze growth in stock market reflects the economic development.

* To derive the large market potential stocks to the investors.

1.3. SCOPE:

This study took only the limited analyze of the public or private company stocks with multi potential market. These sectors may been ruled in next 5-10 years in all the investor's portfolio, without these sector stocks investors are easily identify about lack

of financial knowledge, market potential stocks gives good returns and also it develops the Indian economy by various factor in terms of production, consumption, GDP, per capita income, etc.

1.4. RESEARCH METHODOLOGY:

In this both primary and secondary data is collected. Secondary data source are from various texts from online e-books, websites, international journals, etc. For primary data, convenience sampling method used to save researches time, money and energy. Sample size chosen for the study is 30. Primary data were collected by using interview schedule.

1.5 NEEDS OF STUDY:

Indians are educated but they are lacking in financial knowledge without improving oneself he cannot improve the society or economy instead of parking surplus money in banks, investors must park in debt or money market instruments. By this ay our economy will develop drastically only 5% of population investing in stock market instruments. The rest goes for capital protection options instead of capital appreciation. This study attempts.

1.6. STOCK MARKET INVESTMENT:

Stock market investment is a device which transfers the money of impatient investors. Stock market is a market where the company can issue IPO for business development many investors can apply for IPO but if it's oversubscribed, then the company may select by lucky draw method of investors. Instead of trading in listing day, allotment in IPO gives better returns in short span of time usually 15 to 20 days of IPO issue in stock market. Usually many investors apply for an IPO but in reality only few people allotment in sanctioned by the company. In this year of 2021, "MTRA technology" IPO is the first most subscribed IPO of the year nearly 200 times it's subscribed. In case if listing day, gives negative returns due to market high volatile, then the investors have to wait till the market turn into green. But for long term investors, short term market fluctuate is not all an issue, before investing one must understand the

market and more than that understand the consumer preference. The company which satisfies the customer needs which give more returns to the investors.

1.7 FINANCIAL INSTRUMENTS:

Financial instruments are the evidence of ownership of part of something as in Stocks, shares, etc. and also it has a contractual right to receive cash. Some of the Indian financial instruments are:

Direct Equity Stocks

Mutual Funds (Equity, Debt, Hybrid, ELSS, Liquid Funds)

Future & Options

Direct Equity Stocks:

Direct equity stock investments are very rewarding and at the same time there will be a heavy loss also before investing once must analyze the company. This can be possible for a highly available person like CA, but everyone can easily identified the company in very few steps which will be discussed in further chapters of the study. People who can balance the risk and returns are the real winners in direct equity stock.

Mutual Funds:

A mutual fund is a Mechanism of pooling fund in small amount from investors and invests in companies of direct stock. A mutual fund is required to be registered with SEBI before it can collect funds from the public. How Mutual Fund works and How Public / Investor gained?

Let assume MRF Company per share cost Rs.90,000/-. A small investor can invest only Rs.1000/- like that aggregation of 90 small investors with Rs.1000/- can invest in one MRF Company share. At final every 90 investors

get 0.01429 equal units in MRF Company. The value of one unity in MF is on given date and the value called NAV (Net Asset Value). At Present there are 44 Mutual Funds in India. The Mutual Fund has various types of funds they are mentioned below but every fund has its own direct scheme and regular scheme and also the fund has growth option and dividend option. Direct Scheme is the scheme which the investors invest directly purchases the units through AMC (Asset Management Company). The investment is fulfill by submitting the OTM (One Time Mandate), NACH Application form, with the proof of identity (Aadhar & PAN) and a cheque leaf with name mentioned in leaf. Regular Scheme is the scheme while the investor approaches the MFD (Mutual Fund Distributor – usually certified by AMFI – Association of Mutual funds of India with an ARN Number) for the Mutual fund investment. Here the risk is reducing because the MFD analyze the fund which suits the investors Performa. Based on the investor details the Fund may vary. Some of the internal sub schemes of mutual funds of regular and direct are mentioned here:

Equity Fund

a. Debt Fund
b. Hybrid Fund
c. Tax / ELSS Fund
d. Liquid Fund

a) Equity Fund

Equity Funds are the funds which are invested in equity shares and related securities. They have the potential to delivery high returns during long term could be relatively volatile in short term. Equity funds will be large capital funds few are in and small capital funds.

b) Debt Fund

These funds invest in corporate Debentures, government securities and other such debt instruments. It may deliver returns in line with inflation or marginally higher than inflation. Debt funds would be less volatile than equity funds in short run.

c) Hybrid Fund

Hybrid funds are also called balanced funds. These funds balance the mix of equity and debt funds. This gives the decent returns to the investors and the main aim of these funds later to both the investment needs of investor – fixed income and also the growth orientation.

d) ELSS / Tax Fund

These funds have tax rebates under 80C in Income Tax Act 1961. These funds have 3 years lock-in Period. Investors invest in Tax Funds/ Equity Linked Saving Schemes (ELSS) because of government offers tax benefits and also better return on investment.

e) Liquid Fund

Liquid fund invest in Debt instrument and money market instruments. These funds tenure up to 90 days nearly 3 months however a investor park the surplus fund in liquid fund up to the amount of Rs.10 lakhs.

In Short NAV of liquid funds is calculated for 365 days rest other funds NAV is calculated only for the Business days.

Future & Options (F&O):

Future is a right to obligate the buy/sell the stock at predetermined amount and time of delivery whereas options are the right without an obligation to buy/sell the stock. Options are in 2 types; they are call option and put option. Call option which means for right to buy and Put option refers to right to sell. Future and options are traded in contract of 1/2/3 months. But all the F&O

contracts will expire on the last Thursday of the Month. Futures will trade at a Future Price which is normally a premium price.

Let Assume 1500 SRF shares at the price of Rs.5000 so the value will be 75lakhs for one lot (1500 shares). Here in future the investor will buy the 20% margin of SRF shares which is only 15 lakhs for 1500 shares. Here if the price goes up the leverage will be 5 times of profit whereas the loss (Price reduces) will be the same of 5 times of his investments.

An option is a right without obligation so the investor can buy 400 SRF shares call option at price of Rs.10. Since one lot be (1500 shares). The maximum loss will be Rs.15,000 (1500x10) only even if SRF share goes 300 from 400. The above of side if the price goes Rs.410, the profits will be unlimited.

In short F&O are differed but they are same as they try to make profit from stock to an investor without investing the full sum or amount.

2. REVIEW OF LITERATURE:

Pardy (1992) in his seminal work has argued that in less developed countries capital markets are able
to mobilize domestic savings and allocate funds more efficiently. Spears (1991) reported that in the
early stages of development, financial intermediation induced economic growth. Similarly, Atje and
Jovanic (1993) concluded that stock markets have long-run impacts on economic growth and it was also found that stock markets manipulate economic growth through a number of channels that are liquidity, risk diversifications, acquisition of information about firms, corporate governance and savings mobilization. Demirguc-Kunt (1994) and Levine and Zervos (1996) have supported the view that stock markets promote economic growth. With well-functional financial sector or banking sector, stock markets can give a big boost to economic development (Rousseau and Wachtel 2000, Beck and Levine, 2004).

Levine and Zervos (1998) measured stock markets development along with different magnitude and have suggested a strong statistically significant relationship between initial stock market development and subsequent economic growth for forty-seven emerging economies. Filer et al. (1999) examined stock market-growth nexus and exhibited significant causal relationship going from stock market development to economic growth, particularly for less developed countries. Chen and Wong (2004) elaborated that the nexus between stock returns and output growth and found that the rate of stock returns is a leading indicator of output growth in the case of four East Asian Countries. Similarly, Caporale et al. (2005) examined the dynamic interactions between investment, stock market development and economic growth in Chile, Korea, Malaysia and the Philippines and found stock market development promotes economic growth in the long run. Adjasi and Biekpe (2005) found a significant positive impact of stock market development on economic growth in countries, classified as upper middle-income economies. Moreover, Vazakidis and Adamopoulos (2011) inferred that stock market development has larger effect on economic

growth in the United Kingdom. Recently, Ikikii and Nzomoi (2013) found that stock markets development have had positive effect on economic growth in Kenya.

BOOSTING THE ECONOMIC GROWTH:

Investing in stock market is like investing in company directly to become a part of ownership in that entity. The capital of company increase automatically production also increase. In local demand fulfills the export will stand and increase the forex revenue to the company and country. If the economy develops automatically GDP will increase but there will be no progress in per capita income. The real development of our economy is increasing the per capital income. Even after digital era begins there will be no drastically improve in per capita income but few Indians are started doing e-commerce business and utilize the market potential of various countries to earn high revenue. Even online medias like Net flex, YouTube, Amazon

prime are developed in recent years but even though OTT platforms have high market which will be a huge market potential sector in future days.

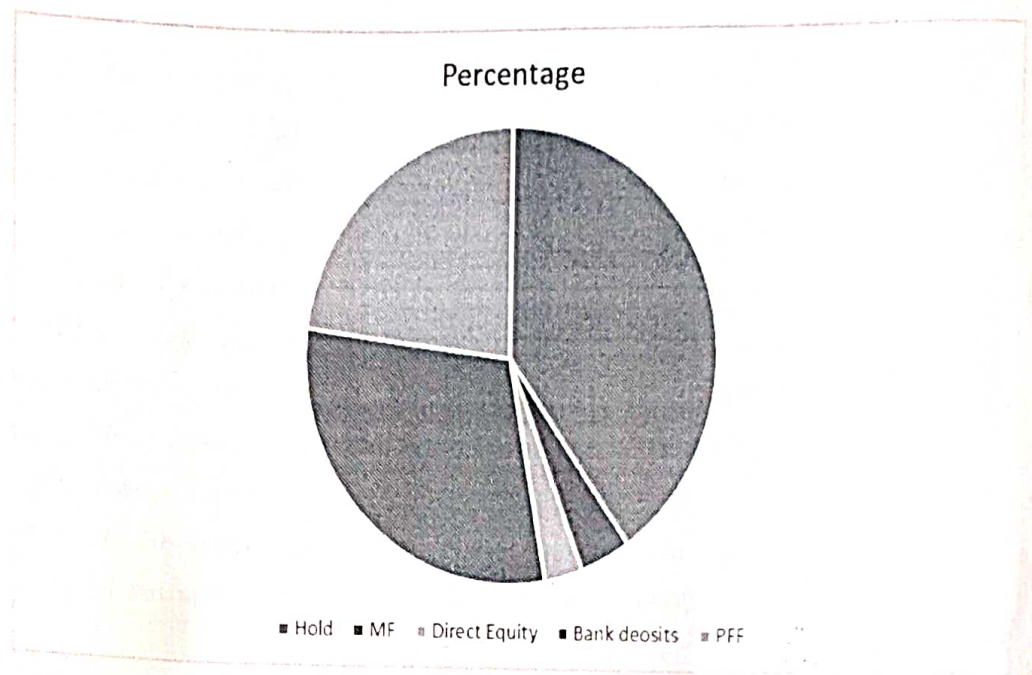**chart shows Yearly investment percentage in various financial instruments**

Percentage

■ Hold   ■ MF   ▪ Direct Equity   ■ Bank deosits   ▪ PFF

Table showing savings/ investment beat the inflation

YES	30%
NO	70%
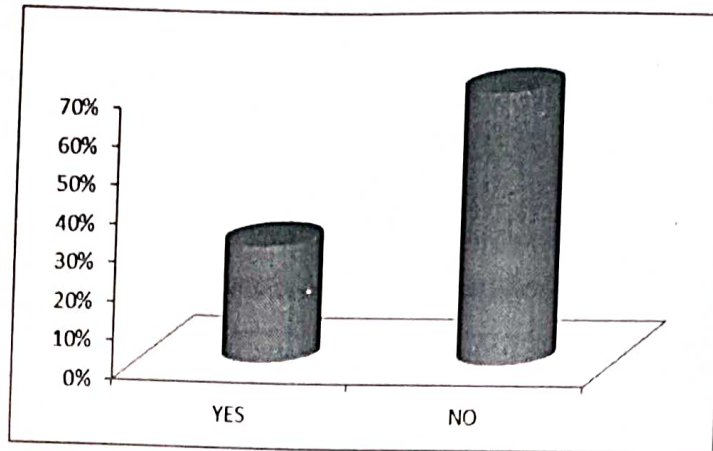
Table showing about investors are financially independent

YES	10%
NO	90%

Table shows do investor investments boost the economy

YES	25%
NO	75%

- YES
- NO
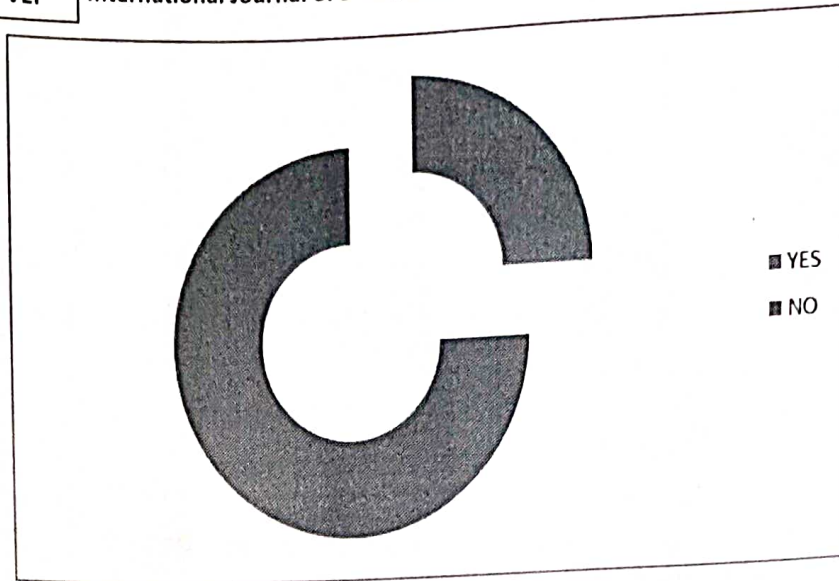
CONCLUSION:

Stock market investment is purely highly risky investment. The country have funds in securities market will be a developed or developing country. This funds leads to increase economic activities through proper channel by the government. Government also encourage by giving tax concession to investors those who are investing or maintaining his active Demat accounts having corpus value of at least in lakhs will get minimum 1% or 2% tax benefits. By this way competition increases and quality ill delivery in all extents thus it significance the real economic development.

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the true rate to be no more than 1% (Rajgor et al. 2020). While the symptoms of COVID19 mimic the conditions caused by other coronaviruses (e.g., coughing, fever, and fatigue; Wang et al. 2020), many infected individuals can appear asymptomatic (Holshue et al. 2020), and thus can unwittingly transmit the virus to others in their vicinity. This claim was supported through a comparison of confirmed case rates between South Korea (who adopted widespread public testing for COVID-19 in February 2020) and Italy (who tested only those with symptoms), with Backhaus (2020) reporting how, in South Korea, substantially higher rates of younger people (below the age of 30) tested positive for the virus in the absence of noticeable symptoms

As demonstrated by the differences in testing practices mentioned above, countries across the globe have taken different steps to contain and delay the spread of the virus within their borders, with differing degrees of success. China, for example, appeared to have halted the exponential increase of confirmed cases of the virus by limiting the freedom of citizens to move around their cities, provinces, and the country as a whole (Graham-Harrison and Kuo 2020). The Italian government has implemented a similar strategy, placing much of the country into lockdown and preventing groups of people from congregating in public spaces. Other countries have been slower to respond with such drastic action. The USA, for example, waited more than 2 weeks after the first confirmed case within its borders to enact localized testing procedures (Baird 2020). Elsewhere, the British government followed the instructions of its scientific advisors to delay the cancellation of mass gatherings and the closure of schools, instead favoring a policy that looked akin to pursuing herd immunity (whereby vulnerable groups are isolated, and healthier individuals are exposed to the virus to gain immunity at the population level; Fine et al. 2011)

The one common piece of advice across different countries is that those who display symptoms of COVID-19 should self-isolate from others for a period of 7–14 days, while those without symptoms (who, importantly, could still be infected) should practice "social distancing" (World Health Organization 2020). This means that everybody should be limiting non-essential social interactions, not travel unless absolutely necessary, and work from home wherever possible to slow the interpersonal transmission of the virus. However, this is being practiced inconsistently in the absence of government enforcement. In this paper, we explore some of the potential psychological triggers for this inconsistency in social distancing behavior

In spite of us still only being in the early stage of the COVID-19 pandemic, a rapidly growing body of research into social responses to the virus is emerging. This research examines how to encourage prosocial and virus-mitigating responses (e.g., social distancing, or the non-hoarding of food and household supplies, and good hand hygiene). For example, Everett et al. (2020) reported how communicating advice using deontological moral advice (i.e., in ways that invoke a sense of civic duty) has a modest effect on increasing a propensity to engage in behaviors that enhance a delay in the transmission of the virus (e.g., hand washing, avoiding large gatherings, and sharing government advice on preventing the spread of COVID-19). This sense of duty taps into themes of interpersonal empathy, with Oosterhoff and Palmer (2020) findings that American adolescents who demonstrated higher levels of subjective self-interest were more likely to hoard supplies and less likely to refrain from nonessential social interactions.

While this raft of empirical work appears to be focused around persuading the community to follow social distancing advice, there may also be intrinsic or individual difference reasons for following such isolating practices. Moral foundations theory (for a review, see Haidt and Joseph 2004) asserts that individuals make social and political judgments based on their endorsement of propositions rooted in a finite set of intuitive moral domains. In the main, political liberals value making decisions on the basis of care/harm (i.e., protection of the vulnerable) and fairness/reciprocity (i.e., proportionality) principles, while political conservatives also value authority/respect, ingroup/loyalty, and purity/sanctity. There is a case to be made that these moral foundations may play a role in decisions to engage in advice about delaying the spread of COVID-19. For example, framing of vulnerability among certain demographic groups (e.g., the elderly, pregnant, and chronically ill) has the potential to trigger the care/harm foundation. Further, the advice coming from governmental or scientifically authoritative sources may trigger instincts related to the authority foundation, while the infectious nature of the virus, by definition, is likely to trigger a behavioral response associated with pathogen avoidance via the disgust foundation. For these reasons, it is unlikely that "political orientation" as a composite or self-identified variable would predict behavioral responses to COVID-19. However, specific moral foundations that are associated with positions across the ideological spectrum may differentially predict actions that mitigate the risk of the virus being spread.

According to Ahorsu et al. (2020), one unique feature of pandemic viral infections is the fear that they can instill across large swathes of the population. Fear is a negative emotion

symptomized by extreme levels of emotive avoidance in relation to specific stimuli (Perin et al. 2015). It is associated with clinical phobias and social anxiety disorder (Krueger et al. 2018), and as such the potential for widespread public fear caused by pandemic viral infections could lead to significant levels of mental distress at the population level. This was implicated in a tweet published by Dr. David Murphy (president of the British Psychological Society) that highlighted fear and anxiety (operationalized as managing health anxiety and coping with worry about relatives) as targets for psychological input within the COVID-19 pandemic (Murphy 2020). In spite of the documented negative wellbeing implications of fear and anxiety, these negative emotions do also motivate a range of behaviors that reduce the engagement in risky behaviors. For example, early levels of anxiety in children are associated with lower levels of alcohol use (Kaplow et al. 2001) and cigarette and marijuana use (Colder et al. 2013). Further, pathological low levels of fear are widely associated with psychopathic personality traits (see Patrick et al. 2009; Patrick and Drislane 2015), and this has been related to various risk-taking for social and recreational purposes (Satchell et al. 2018). This is also consistent with emerging evidence that higher levels of so-called dark personality traits (e.g., psychopathy, meanness, and disinhibition) are associated with a lack of engagement with health-promoting behaviors in the COVID-19 pandemic (Blagov 2020). As such, the potential utility of a fear or anxiety response in the current context should be explored Specifically in relation to COVID-19, while perceiving the virus to be severe has been linked with worse mental health outcomes (Li et al. 2020), feeling personally at risk of infection predicted a greater propensity to engage in hand washing and social distancing behaviors in the early stages of the pandemic (Wise et al. 2020). Even among the aforementioned Li et al. (2020) research, subjectively judged self-control attenuated the link between perceived COVID-19 severity and poorer mental health, suggesting that combining a sensible International Journal of Mental Health and Addiction level of fear about the illness with messages related to personal agency could encourage safetypromoting behavior in the form of hand hygiene and social distancing. This claim is supported by Zettler et al. (2020), who reported that the HEXACO personality domain of emotionality (characterized by exaggerated levels of anxiety, fear, and emotional reactivity) was associated with a greater level of acceptance of government-mandated personal restrictions. Further, Kuper-Smith et al. (2020) found that community members in the USA, the UK, and Germany consistently underestimated their likelihood of both becoming infected and transmitting COVID-19 in comparison with estimates about the "average" member of the public (see also Raude et al. 2020). They also reported negative correlations between self-perceived likelihood of

infecting others and engaging in hygiene-related behaviors (e.g., hand washing and social distancing), suggesting that increasing fears about contracting the virus might lead to less risky social behaviors.

In this study, we explored multiple predictors of engaging in virus-mitigating behaviors within the context of COVID-19. Specifically, we were interested in measuring concrete behaviors in response to the COVID-19 pandemic as they occur, and predicting these using established psychological constructs. Secondary to this, we explored whether fear of COVID19 and self-perceived likelihood of contracting the virus were associated with risk-mitigating behaviors. This is in response to an apparent mismatch between established psychopathological research into the potential utility and fear and anxiety in reducing risky behaviors, and the suggestion by Ahorsu et al. (2020) that fear might be considered a unidirectional precursor to psychopathological responses within the current context. Finally, we investigated the role of political ideology in changing behaviors in response to COVID-19. In doing so, we acknowledged the partisan nature of some social attitudes toward the virus itself (Pennycook et al. 2020) and governmental responses to the pandemic (see Pepinsky 2020) while contemplating the potential for intuitive moral foundations to overcome these identity-based political differences.

Methods Participants To determine our target sample size, we conducted an a priori power analysis using G*Power (version 3.1.9.2). Due to the lack of previous research to inform our expected size of effects, we define our smallest effect size of interest by what the psychological literature typically observes. For example, Funder and Ozer (2019) reviewed various summative analyses of the psychology and reported $r = .20$ as the typical effect size. Thus, we set a conservative type I and II error rate both to .05, and aimed to detect $r = .20$, concluding a target sample size of $N \geq 320$. A total of 344 individuals clicked on the study link. Of this, $N = 324$ participants (Mage = 34.32 years, SD = 11.71, 50% female) met all four attention checks and were retained for analysis. In our sample, 73% reported "British" or "UK" nationality and 79% reported residence in the UK. The majority of those with complete responses had an undergraduate degree (45%) or had attained less than undergraduate degree (38%). Most participants considered themselves "medium" risk for COVID-19 (51%), and many considered themselves "low" risk (33%). On a scale of very liberal (− 2) through "centrist" (0) to very conservative (2), participants were, on average, "somewhat liberal" (MPolitics = − 0.43, SD = 1.00, Skew = 0.31).

These participants were recruited via Prolific, a crowdsourcing platform, whereby survey responders receive small monetary compensation for taking part in research. Participants received the equivalent of £0.45 for their time. All data collection occurred between March 27 and 28, 2020.

Materials

Demographics and Perceived Risk of COVID-19 Participants were asked to report their age, gender, nationality, level and years of education, self-identified political orientation (rated on a 5-point scale from "1—Very Liberal" to "5—Very Conservative"), and their current country of residence. A self-report measure of perceived risk of COVID-19 was also requested, with participants being asked to self-report whether they considered themselves "Low-," "Medium-," or "High-Risk" (scored from 1 to 3).

The Fear of Coronavirus-19 Scale (FCV-19S; Ahorsu et al. 2020) The FCV-19S consists of 7 items (e.g., "It makes me uncomfortable to think about coronavirus-19") measuring one's fear of COVID-19 (greater scores indicate greater fear). Participants are asked to rate their agreement with each statement on a 5-point scale from "1—Strongly Disagree" to "5— Strongly Agree."

YouGov Behavior Change (YGBC; YouGov Blue 2020) Shortly after the US public health campaign against COVID-19 began, the polling group YouGov asked a sample to self-report the degree to which seven behaviors have changed over the last week. We adapted this question in light of varied governmental responses to the pandemic, and asked participants to consider their behaviors in the month prior to any official "lockdown" in their country or state. However, we used the same behaviors as on the initial YGBC measure: hand washing, changed travel, working from home, stockpiling food, stockpiling medicine, child and elder care, and social distancing. Participants reported the perceived change on a 4-point scale from "1—It has not changed at all" to "4—It has changed dramatically."

PROMIS Emotional Distress Short Forms (PROMIS-SFs; Cella et al. 2007) We used two of the PROMIS-SF measures to examine recent (past 7 days) emotional wellbeing. One measure used 8 items to quantify Diagnostic and Statistical Manual (5th edition; DSM-5; American Psychiatric Association 2013) depression symptoms (e.g., "I felt worthless"), and the other used 7 items to measure DSM anxiety symptoms (e.g., "I felt worried"). Participants rated each item on a

5-point scale from "1—Never" to "5—Always" with higher scores indicative of higher levels of negative affect, and a greater autonomic arousal and experience of threat, respectively.

Moral Foundations Questionnaire (MFQ-20; Graham et al. 2008) The MFQ-20 consisted of 22 statements spanning five moral foundations (care/harm, fairness/reciprocity, authority/ respect, ingroup/loyalty, purity/sanctity; four items per foundation) using two different response formats. The first section asked participants to rate the relevance of a particular domain when they make a moral decision (11 items; e.g., "Whether or not someone acted unfairly"; fairness foundation). The second section asked participants to rate their endorsement of a range of moral propositions (11 items; e.g., "I am proud of my country's history"; loyalty foundation). Two items on the MFQ-20 were fillers: "Whether or not someone was good at math"

(section 1) and "It is better to do good than to do bad" (section 2). These are designed to catch careless responding, and were not included in calculating foundation scores. Each statement was rated on a 6-point scale (scored functionally from 0 to 5). In section 1, anchor labels are "0—Not at all relevant" to "5—Extremely relevant," while in section 2 they are "0—Strongly disagree" to "5—Strongly agree." Responses are averaged for each moral foundation, with higher scores being indicative of greater endorsement of each respective moral domain.

World Health Organization: Quality of Life-BREF (WHOQOL-BREF; World Health Organization 2004) The WHOQOL-BREF measures how one feels about their quality of life and health through 26 items (e.g., "How satisfied are you with your ability to perform your daily living activities?"). Participants are asked to rate their agreement with each statement on a 5- point scale from "1—Very dissatisfied" to "5—Very satisfied." Greater scores were indicative of greater quality of life

Procedure

Participants initially provided their informed consent before entering their demographic information and perceived risk of contracting COVID-19. Following this, all study questionnaires were presented in a randomized order by the survey software (Qualtrics) to reduce the likelihood of order effects influencing the quality or validity of the data collected. On average, the study took 9.52 min to complete. This procedure followed British Psychological Society ethical standards, and was approved by an institutional ethical review panel prior to data collection.

Analysis Plan

All analysis code and data (plus a redacted version of the survey file) can be found here: https://osf.io/cek3q/?view_only=198364d59a6c40c9b68226c8cd3a84df. The mean responses to domains were retained for analysis. We report pairwise correlations between all variables (with notable correlations highlightedwhentheymeet a conservativeα = .001). To analyze psychological predictors of engagement with WHO recommended behaviors, we first built a linear model (using base R) to explore the extent to which FCV-19S scores predicted engagement with the change in behavior (YGBC) scores. Then, we tested the additive effect of the two PROMIS-SF scales and WHOQOL-BREF when they were introduced into the base model. We compared the variance explained by these two models to investigate the unique variance explained by the FCV-19S. Next, we tested for the effect of the MFQ and political orientation on behavior change (YGTC) scores. This base model was then compared with a second model including the FCV19S and PROMIS-SF to answer whether political orientation has a greater effect on behavior change than anxiety or fear.

Discussion

The current study explored psychological predictors of behavior change and fear in response to the COVID-19 pandemic of 2020. We found relationships between behavior change and the new FCV-19S scale (Ahorsu et al. 2020), DSM-based anxiety and depression measures, and self-perceived risk of contracting the virus. Critically, these relationships were generally positive, in that those participants who were more concerned about COVID-19.

Implications of Results

The data that we have presented above lead to a number of important implications, not only for the ways in which we understand behavioral responses to pandemics but also for how we conceptualize the utility of negative emotions, which may not necessarily always be reflective of psychopathology, and the political context within which such behaviors take place. We now consider these two broad implications in turn.

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