

The Impact of Leadership on Economic Prosperity: A Case Study of United States Global Leadership Post Covid Era

Oladapo Rasul¹, Mona Sabetimani¹, Biliamin Alli²

¹John Wesley School of Leadership, Carolina University, Winston-Salem, USA

²Birmingham City University, Birmingham, United Kingdom

Email: rasulo@carolinau.edu, sabetimanim@carolinau.edu, biliamin.ali@mail.bcu.ac.uk

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Abstract

The United States is a frontrunner in diverse technology-driven sectors, pivotal for economic growth, competitiveness, and societal advancement. Federal Reserve policies, comprising interest rates, open market operations, and quantitative easing, hold considerable sway over economic conditions, investment climates, and funding accessibility. This study analyzes the intricate interplay between Federal Reserve policies and investment in technology-driven industries. The Federal Reserve operates under Congress's mandate to bolster maximum employment, stable prices, and moderate long-term interest rates. Its roles encompass monetary policy administration, financial system stability, oversight of financial institutions, efficient payment systems, and consumer protection. Numerous factors shape investment in technology-driven industries, including technological advancements, regulations, market demand, funding access, and global economic conditions. Notably, Federal Reserve-set interest rates emerge as a pivotal determinant influencing investment decision. Lower rates stimulate innovation investment by cutting borrowing costs, fostering higher R&D spending, supporting startups, and attracting venture capital. This study utilized time series data from the World Bank and the US Bureau of Economic Analysis spanning 2000 to 2022. Ordinary Least Squares (OLS) regression analysis reveals a significant positive relationship between lending rates and technology innovation. Changes in lending rates impacted by Federal Reserve policies notably influenced technological advancements. Similarly, a positive correlation was found between money supply variations influenced by Federal Reserve policies and technological advancements. The transmission mechanism of monetary policies elucidates how changes in central bank policies affect economic variables and investment decisions in technology-driven sectors. Channels like the interest

rate, credit, asset price, and expectations channels shed light on how Federal Reserve policies shape investment climates and innovation landscapes. In summary, this study establishes a robust link between specific Federal Reserve policies (lending rates and money supply) and technological innovation in the US economy. Policymakers should balance immediate economic needs with long-term innovation incentives. Companies in technology-driven sectors should align strategies with expected effects of monetary policies, emphasizing the creation of a supportive environment for continuous technological progress.

Keywords

Federal Reserve Policies, Policymakers, Monetary Policies, Interest Rates, Money Supply Variations, Technological Advancements, Leadership

1. Introduction

No economy across the globe can boast of growing without influence of leaders (Jones, 2009). This is based on the perception that every economy is bound to fail when there are no individuals with the required skills to manage the complexities associated with the country existence (Garretsen, Staker, & Weber, 2020). Leaders are indispensable in terms of providing direction, as well as preventing deviation and possible disaster when managing projects, irrespective of the challenges they may encounter in the process (Arvate, Calilea, & Tadescat, 2018). Being influential enables a leader to get his followers working towards achieving the same goal. This is necessary in order to achieve satisfactory result, which can be perceived by all participants as success (Brown, Pipa, Rasmussen, & Bouchet, 2021).

Leadership becomes vital in times of difficulties for a primary objective of managing situation that could become more disastrous if not handled properly (Ekene & Ugwunwanyi, 2016). A typical example is the COVID-19 period that led many economies to meltdown and continuous downward trend of economic activities. The crucial implication of leadership has resulted in the development and implementation of strategic plans by leaders in respective economies, targeted at positioning their countries for consistent growth in the middle of a crisis (Kaul, 2020). The challenges of the COVID-19 era demand that economies re-strategize to ensure that economic development plan accommodates unforeseen contingencies. Adversities bring a new dimension to how a leader should function, as it becomes imperative for leaders in this context to look beyond political environment (Jones, 2009).

There is higher tendency of an economy surviving unforeseen disruptions, if leaders are highly flexible to consider institutional decisions and possess the technical know-how to develop policies that go in line with the new reality. As

countries work to restore and revitalize their economy, the effectiveness of leadership plays a crucial role in determining the paths to recovery (Spyridonidis, 2021). The COVID-19 disruption has left organizations and economies facing complexity and unpredictability, making strategic leadership more important than ever in order to increase their prosperity chances (Brown, Pipa, Rasmussen, & Bouchet, 2021). The implication of this is that while economies may possess substantial control over certain internal factors, there are external factors that are not within the leader's control, which demands for being prepared to navigate such circumstances when it eventually arrives (Arvate, Calilea, & Tadescat, 2018).

Straightforward challenges differ from unforeseen circumstances, and they can be handled without prior preparation, usually by leveraging ideas from similar occurrences in the past. Many economic and organization leaders struggled due to the disruption caused by COVID-19, given the sudden outbreak with which there was no preparation for volatility. Responsiveness is one of the primary inputs that was missing during the time of COVID-19. For example, the United States was one of the countries with rapid increase of cases of corona virus (Vardiashill, 2022). According to Yue (2021), a leader's failure in most cases is not due to the information at hand, but because of rigidity of implementation plans, which is not elastic enough to accommodate challenges that are not within the capacity of the leader.

At the national level, former president, Trump served as primary communicator, informing the country on a daily basis. The briefings' usefulness was debatable, but they did highlight the need for constant and transparent communication in the midst of an emergency (Stroller, 2020). The importance of coordinated and planned responses to global health crises was highlighted with the launched of Operation Warp Speed, a bold initiative to speed up the creation, production, and distribution of COVID-19 vaccinations (Gerada, 2021). The governors of the individual states were instrumental in developing the regionally specific reaction. This could be seen from their demonstration of strong leadership during the crisis by implementing strict lockdown policies, coordinating the necessary resources, and keeping the public informed (Mather, 2020). The importance of clear and consistent communication during times of unpredictability was highlighted by the leaders, which served as both a source of comfort and information.

Companies were also essential in the development and distribution of vaccinations, demonstrating the leadership of business executives. The private sector was able to make a difference in public health during the crisis because of their dedication to innovation and teamwork (Gerada, 2021). Supporting vulnerable communities, providing resources, and communicating accurate information were vital functions of non-governmental organizations, community leaders, and grassroots movements (Plessis, Mestry, & Wiehahn, 2022). In response to the pandemic's worsening effects on food insecurity and healthcare disparities,

groups such as Direct Relief and Feeding America rallied. These events provide light on the ever-changing dynamic between leadership and crisis management, which in turn shaped the course of the response to the epidemic and will likely influence future methods for tackling international crises (Stroller, 2020).

Despite the effort by the leaders, the upsurge in Covid-19 cases calls for evaluating how effective the strategies implemented in the United States are, considering the responsiveness of economies like China. The continuous increase could mean that the right steps to manage the crisis effectively were not taken, which could be as a result of slow responses or adaptability to evolving circumstances. Even though there seem to be consistent communication between the leader and the public, this may not have guaranteed public confidence in the ability of the leader to tackle the situation.

A number of stimulus programs have been put in place to help the economy recover in the United States and other countries. By investing in vaccine programs, offering direct payments to individuals, and assisting businesses, the American Rescue Plan sought to reduce the financial pressures brought on by the pandemic. It was a major relief package. The path of the country's recovery after the epidemic will be determined by how effective these policies are and how they affect economic resilience in the long run. Limiting the spread of the virus and avoidance of serious sickness, vaccinations have to be developed and distributed quickly. In addition to this the United States had to ensure that vaccines were widely distributed, address vaccine reluctance, and adjust strategy accordingly. This was the response to restore public health and enable a return to pre-pandemic normalcy, making the effectiveness of the vaccine program is crucial.

The pandemic changed the usual dynamics of work by hastening the development of remote jobs. A new kind of employment arrangement is taking shape in the US as the economy move through the post-COVID period. Workers want more freedom in their schedules, companies are rethinking traditional office layouts, and the gig economy is always changing. There will be long-term effects on the American workforce from the change towards remote and flexible work arrangements, which requires changes to regulations, infrastructure, and business culture. Rapid digital transformation occurred in several industries as a result of the epidemic, which highlighted the significance of technology. Innovations in telemedicine, online shopping, and digital communication have persisted since the COVID pandemic. Concerns around equality of access to digital resources, cybersecurity, and privacy arise as a result of technology's pervasiveness in everyday life.

While great measures have been put in place to ensure economy progress after COVID-19, there is need to assess the preparedness of leaders to managing crisis and unplanned economic disruption that may arise in the future. Therefore, this study aims to examine the effect of leadership on economic prosperity in the United States post COVID era.

2. Literature Review

2.1. Historical Perspectives on Leadership in Economy Recovery

The Great Depression, which began in 1929 and continued well into the 1930s, was an era of unparalleled economic instability that put nations and their leaders to the test. A leader's ability to empathize, think creatively, and be resilient was crucial during this challenging period. Franklin D. Roosevelt, who became president in 1933, was a notable figure during this time. Roosevelt took a multipronged approach to the enormous challenge of pulling the country out of its economic crisis. One hallmark of his leadership style was the optimism he brought to the American people through his radio broadcasts, or "fireside chats," which put him in direct contact with them. Citizens were reassured and faith in the government's crisis management abilities was bolstered by these addresses.

Central to Roosevelt's approach to leadership were the New Deal programs. Through the introduction of relief programs, rehabilitation initiatives, and financial reforms, he aimed to tackle the complex issues posed by the Great Depression. While the Social Security Act sought to create a safety net for disadvantaged individuals, the Civilian Conservation Corps (CCC) offered job possibilities to young men. Both the immediate hardship and the groundwork for a more robust and inclusive economy were set by these initiatives. Winston Churchill, on the other side of the Atlantic, had to deal with the Great Depression's economic effects while he managed the interwar period's complexity as a leader. In the early 1930s, while serving as Chancellor of the Exchequer, Churchill dealt with economic issues and pushed for strict government spending and a return to the gold standard. But he was ousted from office for most of the 1930s due to criticism of his leadership.

Adolf Hitler rose to power in Germany by capitalizing on the economic distress caused by the Great Depression. Unfortunately, the world was dragged into WWII by his tyranny and belligerent nationalism. An example of the profound influence of leadership on determining historical trajectory is Hitler's skill in directing the anger of the German people amid the Great Depression. Global leaders were put to the test during the Great Depression, which required them to find inventive answers to problems that had never been faced before. Some, like Roosevelt, used compassionate rhetoric and progressive programs, while others, like Hitler, pounced on people's insecurities and resentment. Leadership is crucial in determining the course of nations during difficult times, as shown by the varied reactions to the economic crisis. The leaders who persevered through difficult times with empathy, strength, and a focus on the greater good of society will go down in history as those who made an impact.

In 2008, the world economy was rocked by the seismic event known as the Global Financial Crisis (GFC). To overcome the complex challenges that this crisis posed, strong leadership was required. In the face of extraordinary economic instability, world leaders had to move quickly and decisively to avert a

total collapse of financial systems. Assuming office in 2009 during the height of the GFC, President Barack Obama was a pivotal player during that time. A pragmatic and cooperative style of leadership defined Obama's administration. The economy was in free decline when he took office, but his administration wasted no time enacting the large stimulus package known as the American Recovery and Reinvestment Act, which helped stabilize the economy and created jobs. The American public and world markets were soothed by Obama's measured language and calm attitude, which fostered confidence despite the uncertainties.

The G20 leaders were instrumental in coordinating a worldwide reaction to the crisis on the international stage. Leaders from the world's most powerful economies pledged to overhaul the financial industry and implement coordinated stimulus programs during the 2009 G20 Summit in London. The coordinated actions demonstrated an understanding that the worldwide economy is so interdependent that coordinated reactions were necessary to forestall any additional spread of the crisis. Leaders in Europe have to deal with sovereign debt crises in nations like Portugal, Ireland, and Greece. As the EU weathered a storm, German Chancellor Angela Merkel rose to prominence. In order to tackle budget imbalances, Merkel pushed for austerity measures and emphasized the significance of Eurozone solidarity. Under her leadership, the European project was protected and stability was prioritized.

Financial market stability was achieved by the implementation of monetary policies by prominent central bankers such as Mario Draghi (then President of the European Central Bank) and Ben Bernanke (then Chairman of the Federal Reserve). Restoring confidence and preventing a deflationary spiral were their goals with their unconventional measures, which included low-interest rates and quantitative easing. The need of flexible and cooperative leadership during emergencies was brought to light by the GFC. In order to bring economic stability back, leaders have to work together across borders, collaborate internationally, and make tough choices. In order to build a global financial system that can withstand and even thrive in the future, the lessons learnt from the 2008 crisis have highlighted the significance of regulatory reforms, risk management, and international collaboration.

2.2. Global Leadership Responses to the COVID-19 Pandemic

As the COVID-19 pandemic broke out in late 2019, world leaders displayed a wide range of leadership styles and approaches in their responses. As a result of the extraordinary scale of the crisis, decisive and effective measures were required to safeguard public health, lessen the economic blow, and inspire the people to pull together.

Some leaders, like Jacinda Ardern of New Zealand, have received accolades for being both proactive and sympathetic. The health and safety of the people were Ardern's top priorities; therefore she swiftly instituted a countrywide lockdown.

The trust and sense of shared responsibility that resulted from her open and empathetic communication approach were invaluable. The effectiveness of swift leadership was on full display when New Zealand successfully contained the virus, garnering international acclaim.

On the other hand, leaders like Jair Bolsonaro of Brazil came under fire for apparently ignoring the seriousness of the illness and fighting against strict public health measures. Bolsonaro's doubts about the efficacy of lockdowns and masks exacerbated Brazil's already high infection rate. Different approaches from different leaders highlighted the need for transparent, evidence-based communication during a public health emergency.

A combination of scientific knowledge and strong leadership was on display under German Chancellor Angela Merkel's leadership during the pandemic. Thanks to their extensive testing, contact tracking, and strong healthcare system, Germany was able to successfully manage the outbreak. Germany's chancellor, Angela Merkel, helped stabilise the situation with her level-headed, factually-based speeches and her emphasis on EU collaboration in the face of a worldwide health crisis.

Technology, early detection, and open communication were the pillars of the leader of Taiwan region Tsai Ing-wen's crisis management strategy. Thanks to its proactive efforts, such as strict border restrictions, extensive testing, and efficient contact tracing, Taiwan region was able to successfully contain the virus. Being well-prepared and making use of technology to contain an outbreak early on were priorities for Tsai's administration.

The reaction of world leaders such as Moon Jae-in of South Korea demonstrated the value of a coordinated and evidence-based approach. The extensive testing, contact tracking, and technologically-enhanced information distribution that South Korea implemented contributed to their success in limiting the virus. In order to keep economic disruption to a minimum, Moon's administration prioritized public health and instituted focused policies.

2.3. Public Perception of Leadership Effectiveness

Any leader's legitimacy and success—in politics, business, or any other arena—is heavily influenced by how the public perceives their leadership abilities. The public's view of leaders affects their capacity to win over followers, put policies into action, and overcome obstacles. The public's perception of a leader's performance is based on a number of important criteria.

The public puts a premium on leaders' communication skills, which are fundamental to effective leadership. More trust and support is typically bestowed upon leaders who are able to communicate in a way that is open, honest, and sympathetic. To communicate effectively, one must be able to articulate one's thoughts clearly while simultaneously being attuned to the public's feelings and concerns. It is common for followers to have more faith in leaders who can show them the way, address their problems, and own up to their mistakes.

A leader's ability to handle a crisis is also essential. The way leaders handle difficult situations has a big impact on how the public views them. People tend to have a more favorable impression of those who show resilience, decisiveness, and the ability to respond quickly and appropriately when faced with problems. On the flip side, the public may lose faith in leaders who seem unprepared, contemptuous, or unable to make a decision.

To what extent leaders are believed depends heavily on the results of policies and their capacity to fulfill their promises. Leaders are more likely to be considered effective if they can successfully turn their vision into measurable outcomes and beneficial societal changes. Policy effects on economics, healthcare, education, and social justice are frequently the deciding factors in how the public views a policy.

The public's impression of leaders is heavily influenced by their level of authenticity and integrity. The public has more faith in and respect for leaders who show they mean what they say, act ethically, and put the common good ahead of their own interests. A leader's credibility takes a hit when there are reports of unethical behavior or outright dishonesty.

A leader's capacity to promote diversity and inclusion and provide voice to other viewpoints also affects public opinion. It is more probable that leaders will be seen as effective and sensitive to the needs of many people if they actively seek to represent the interests of all constituents and promote diversity, equity, and inclusion.

There has never been a time when leaders were so visible, thanks to social media and constant news cycles. A leader's perceived efficacy is influenced by how they act in public, whether it's in an official capacity or in their personal lives. A person's manner, personal conduct, and capacity to form personal connections with the general public all contribute to the formation of this impression.

2.4. Leadership Styles and Crisis Management

Effective crisis management is deeply impacted by leadership styles, which in turn impact leaders' responses to difficulties, decision-making abilities, and communication methods (both internally and externally). The way a company's leadership handles a crisis has a major impact on how the company reacts and how well it can recover.

When everything else fails, the centralized decision-making power that characterizes authoritarian leadership styles can be an asset. In situations where things are changing at a rapid pace, the ability to make quick decisions and have a clear sense of direction is crucial. Nevertheless, there is a chance that important team feedback will be disregarded, which could limit creativity and flexibility.

The goal of transformative leadership, on the other hand, is to unite followers under a common goal. A culture of cooperation and adaptation can be fostered through this approach, which can provide people a feeling of purpose and

strength in times of adversity. Even so, transformational leadership isn't always the answer when swift and clear action is needed.

Involving team members in decision-making processes fosters collective problem-solving and inclusivity, as does democratic leadership. While this approach is great for getting people to work together, it could cause them to think things through before making a choice, which is problematic in times of crisis when decisive action is required.

Leaders that adopt a *laissez-faire* style of management, in which they hand off tasks to subordinates with little interference, may inspire initiative and originality. However, without clear guidance, it can lead to inefficiency and chaos during a crisis. During times of turmoil, the importance of effective leadership and coordination is magnified.

But servant leadership is all about putting the team members' needs first and giving them the tools they need to succeed. This method can help the team become more resilient and trustworthy, which in turn can create an environment where collaboration is key, especially in times of crisis. On the other hand, being seen as unsure could cause important decisions to take longer.

A situational leadership strategy is commonly used in effective crisis management. In this method, leaders modify their styles according to the particular circumstances, level of urgency, and team dynamics. When leaders aim to find a middle ground between being too aggressive and being too empathetic, too determined and being exclusive, they must be nimble. Effective crisis leadership, which entails steering organizations through turbulent times, requires leaders to be able to negotiate this complexity, keep communication open, and prioritize the team's well-being.

2.5. Theoretical Framework

2.5.1. Transformational Leadership Theory

Transformative leadership, according to Campos (2020), is a style or persuasive approach used by leaders to raise the degree of involvement and perception of their followers by getting them involved in constructive activities. When people in an organization are productive, it's because they're dedicated to developing their skills in ways that benefit the projects and processes they work on. James McGregor Burns's 1978 research on political leaders provides the earliest evidence of transformational leadership theory (Jambawo, 2018). This proposal highlights the importance of a leader-follower dynamic in generating excitement for trying and carrying out projects and related changes until desired outcomes are reached. The modern concept of transformational leadership is based on leaders that are likable and able to connect with their followers on an emotional level (Sfantou et al., 2017).

2.5.2. Contingency Theory of Leadership

According to the contingent theory of leadership, a leader's success depends on the circumstances and the nature of the project at hand, rather than on innate

leadership abilities (Miles & Grogan, 2022). Instead than focusing on how a leader's character makes them effective, this theory argued that leaders should adapt their approaches to fit the circumstances (Abba et al., 2018). A manager may be able to steer one project to success while bombing another, according to this hypothesis, all because they failed to account for contextual variables (Shala, Prebreza, & Ramosaj, 2021). On the other hand, according to the contingent theory of leadership, in order for a leader to succeed, they need to have all the leadership qualities and adapt them to the specific needs of the project. According to Wadongo (2014), a leader's ability to adjust to changing project circumstances is a key component of excellent leadership. The contingency hypothesis highlights the need of leaders' adaptability and flexibility. It advocates for a more complex model of leadership in which different situations call for different sets of skills (Otenyo, 2018).

2.6. Empirical Review

Plessis, Mestry, & Wiehahn (2022) investigated the challenges faced by rural school leaders during the COVID-19 pandemic. Five schools in the Nelspruit area were purposively sampled, and data were organized thematically. The study reveals that principals, especially in rural settings, grappled with decisions related to feeding learners, organizing protective measures, managing finances, and transitioning to online learning amidst the unique challenges posed by the pandemic.

Kumar, Jamali, Suhail, & Yadava (2022) focused on the significance and influences of effective leadership, outlining key research objectives. The exploration incorporates the "new growth theory" in the context of organizational economic growth, discussed briefly. Utilizing a secondary qualitative method, the researcher employs thematic coding to provide a qualitatively rich review of the study, emphasizing its significance.

Mather (2020) explored the leadership and governance challenges and opportunities presented by the COVID-19 crisis. The methodology involves drawing insights from personal experiences as an employee, non-executive director, and observer of leaders. The findings emphasize the significance of leaders prioritizing values and purpose, along with clear, meaningful, and empathetic communication. The study underscores the importance of organizational agility, proactive adaptation, and innovative thinking for thriving in the "next normal". The originality lies in deriving lessons from this unprecedented crisis for ensuring business continuity and success in the evolving post-pandemic landscape.

Owoye & Onafowora (2020) argues that countries' income disparities are exacerbated by leaders with high levels of education, who have a substantial influence on economic progress. Taking into account the educational attainments of leaders as a major explanatory variable, we analyze Central African Republic and Singapore using the neoclassical growth model. The results show that the average number of years spent in school by educated leaders in the two nations is

significantly different. Interestingly, in Singapore, a leader's educational attainment has a favorable effect on economic growth, whereas in the Central African Republic, it has a negative effect.

Ekene & Ugwunwanyi (2016) examined the pivotal role of leadership in the development of a country, particularly within a developing economy. Emphasizing the importance of leaders in improving citizens' lives through the provision of basic amenities, the study employs a qualitative research approach, delving into literature on organizational behavior and human resource management. Identified obstacles such as corruption, wrong value systems, and ethnicity hinder progress. The study advocates for visionary, selfless, and morally upright leadership in countries like Nigeria to elevate living standards and foster national development.

3. Methodology

The study employed a survey research design, building upon existing literature and the identified research gaps. A self-designed questionnaire was employed from a comprehensive perspective based on the research objective and instrument to investigate and gather information needed to determine the influence leaders have on economic prosperity. The populations of the study are residents of United States that possess substantial information regarding U.S. global leadership after the strong waves of the pandemic. The data utilized is obtained exclusively from primary sources. The data studied have been thoroughly examined to accurately represent the research objective. A random sample of size 63 was generated based on the objective of the research with a reliability of ($r = 0.8$).

The use of data obtained directly from the field enables a researcher to have pure perception of participants who can relate to the study's focus. Therefore, it allows for reporting opinion that commensurate with the situation in the study area as at when the investigation is being conducted. Descriptive analysis of responses will be employed, which reveals the pattern in responses of the participants. The study highlights the data acquired from respondents, which aids the researcher in comprehending the measured outcomes of this research study.

4. Results and Discussion

Table 1 presents the socio-demographic characteristics of the participants, which indicate that 27 (42.9%) of them are within 36 and 45 years, followed by 23 (36.5%) that are within the age bracket of 26 and 35 years. This indicates that substantial number of the participants are within 26 years and 45 years. In terms of the gender, majority off the participant are male being 39 (61.9%), while the female participants were about 24 (38.1%). The educational qualification responses revealed that significant number of the participants are Bachelor's degree holders being 34 (54%) with about 13 (20.6%) participants that have completed their master's degree. Further investigation revealed that most of the respondents,

Table 1. Descriptive of socio-demographic characteristics.

Socio-Demo	Frequency	Percentage
What is your Age?		
18 - 25 years	5	7.9
26 - 35 years	23	36.5
36 - 45 years	27	42.9
46 - 55 years	6	9.5
56 years and Above	2	3.2
Total	63	100.0
What is your gender?		
Male	39	61.9
Female	24	38.1
Total	63	100.0
What is your educational Qualification?		
High School or equivalent	10	15.9
Bachelor's Degree	34	54.0
Master's Degree	13	20.6
Doctorate or Professional Degree	6	9.5
Total	63	100.0
What is your Occupation?		
Full-time Employment	12	19.0
Part-time Employment	28	44.4
Self-Employed	9	14.3
Unemployed	8	12.7
Students	6	9.5
Total	63	100.0

Source: Author's Computation, 2023.

28 (44.4%) are working based on part time, while about 12 (19%) of them are full-time workers. The Ordinary Least Squares (OLS) regression analysis and a random sample of size 63 was generated with a reliability of 0.808 and validity of 0.10.

$$CVR = \frac{Ne - N/2}{N/2}$$

where Ne = Number of essentials for an item and N = Number of experts. Based on the above calculation, this study conclude after testing the validity among two professionals in the field of leadership managements and economics (2) experts that the score content validity index (S-CVI) average based on item content validity index (I-CVI), score content validity index (S-CVI) average based on proportion relevance and score-content validity index-universal agreement (S-CVA UA) meet satisfactory level, and thus the scale of questionnaire has achieved sa-

tisfactory level of content validity is 0.8. Davis (1992), Flowerdew (2014). The number of experts and its implication on the cut of average of CV for two experts should be at least 0.80, and acceptable CVI for three to five experts should be 1, Polit & Beck (2006), Polit et al. (2007).

Table 2 presents the respondents' perception of leadership. When asked about

Table 2. Perception of leadership.

Socio-Demo	Frequency	Percentage
How would you rate the effectiveness of leadership in the United States in the post-COVID era?		
Very Ineffective	3	4.8
Ineffective	13	20.6
Neutral	8	12.7
Effective	28	44.4
Very Effective	11	17.5
Total	63	100.0
To what extent do you believe that leadership decisions have positively influenced economic prosperity in the post-COVID era?		
Strongly Negative	4	6.3
Somewhat Negative	11	17.5
Neutral	9	14.3
Somewhat Positive	26	41.3
Strongly Positive	13	20.6
Total	63	100.0
In your opinion, to what extent has leadership in the United States effectively communicated its strategies for economic recovery post-COVID to the general public?		
Very Ineffectively	3	4.8
Ineffectively	10	15.9
Neutral	6	9.5
Effectively	26	41.3
Very Effectively	18	28.6
Total	63	100.0
The level of inclusivity and representation in leadership initiatives aimed at economic recovery post-COVID, considering diverse perspectives and demographics		
Very Inclusive	5	7.9
Inclusive	9	14.3
Neutral	10	15.9
Exclusive	25	39.7
Very Exclusive	14	22.2
Total	63	100.0

Source: Author's Computation, 2023.

the effectiveness of leadership in the post-COVID era, majority of the respondents being 39 (61.9%) indicated that it has been effective, while a total of 16 (25.4%) were of the opinion that it has been ineffective. With regards to the influence of leadership decision, majority of the respondents being 39 (61.9%) agreed that it has positive influence on economic prosperity, while about 15 (23.8%) were of the opinion that it has negative effect. With respect to effective communication of strategies for economic recovery, most of the participants being 44 (69.9%) agreed that there has been effective communication by the leaders, while 13 (20.7%) of them said there has been ineffective communication of strategies. Regarding the level of inclusivity and representation of leadership initiatives, 39 (61.9%) of them being the majority agreed to inclusivity of leadership initiatives, while 14 (22.2%) respondents were of the opinion that it is not inclusive.

Table 3 presents the perception of the respondents on the impact of leadership on economic prosperity. With regards to how leadership has contributed to recovery of the U.S economy post-COVID, most of the respondents being 31 (49.2%) were of the opinion that it fostered innovation, 25 (39.7%) were of the opinion that it implemented new policies that have been effective for sustainability, and 7 (11.1%) were of the opinion that it enhanced international collaborations.

In terms of the perception of global community of leadership in the U.S, 41 (65.1%) respondents being the majority said it has been positive, 12 (19%) said it has been negative, while 10 (15.9%) are neutral, suggesting that there have been positive views of leadership in the United States.

With respect to the opportunities that could be harnessed by leaders, 30 (47.6%) respondents being the majority said technology innovation, 20 (31.7%) said sustainable practices, 10 (15.9%) respondents said global partnerships, while 3 (4.8%) respondents said workforce developments. This implies that technology innovation and sustainable practices can have an immense effect on economic development after and beyond COVID-19 era.

With regards to the influence of leadership of the United States on global economic stability, majority of the respondents being 38 (60.3%) were of the opinion that the impact is high, while 14 (22.2%) respondents believed that it has low or no impact on economic stability worldwide.

Table 4 presents the perception of the respondents on challenges preventing the leaders from achieving economic prosperity, as well as the probable solution. Most of the respondents being 32 (50.8%) identified economic inequality as the major barricade to promotion of economic prosperity, while about 19 (39.2%) of them pointed to public health concerns.

However, it was suggested by most of the respondents being 35 (55.6%) that enhancing the healthcare system could contribute significantly to effectiveness of leadership. 18 (28.6%) of the respondents were also of the opinion that investing in infrastructure can boost economic development in the long run.

Table 3. Leadership impacts on economic productivity.

Socio-Demo	Frequency	Percentage
In your opinion, how has leadership contributed to the economic recovery post-COVID?		
Implemented effective policies	25	39.7
Fostered Innovation	31	49.2
Enhanced International Collaborations	7	11.1
Total	63	100.0
How do you think the global community perceives the leadership of the United States in the post-COVID era in terms of economic prosperity?		
Negatively	12	19.0
Neutral	10	15.9
Positively	41	65.1
Total	63	100.0
In your opinion, what opportunities could be harnessed by leadership to further enhance economic prosperity in the post-COVID era?		
Technology Innovation	30	47.6
Sustainable Practices	20	31.7
Global Partnerships	10	15.9
Workforce Development	3	4.8
Total	63	100.0
To what extent do you think the leadership of the United States impacts global economic stability?		
No Impact	4	6.3
Low Impact	10	15.9
Not Sure	11	17.5
Moderate Impact	26	41.3
High Impact	12	19.0
Total	63	100.0

Source: Author's Computation, 2023.

Table 4. Challenges and suggestions.

Socio-Demo	Frequency	Percentage
What challenges do you believe leaders in the United States have faced in promoting economic prosperity post-COVID?		
Economic Inequality	32	50.8
Policy Implementation	9	14.3
Global Competition	3	4.8
Public Health Concerns	19	30.2
Total	63	100.0

Continued**What suggestions do you have for improving leadership strategies to better impact economic prosperity in the future?**

Strengthening Education Policies	5	7.9
Investing in Infrastructure	18	28.6
Enhancing Healthcare Systems	35	55.6
Promoting Innovation and Research	5	7.9
Total	63	100.0

Source: Author's Computation, 2023.

5. Contributions and Significance

This research contributes to the literature on the effect of practical leadership and decision-making in crisis and citizens' trust in economic progress and prosperity.

The research result also indicates the role of strategic leadership in increasing productivity and efficiency through technological advancements in various sectors in the United States, such as agriculture, manufacturing, and finance, through streamlining processes, reducing costs, and ultimately resulting in increased output and economic growth.

In addition, the realization of new technologies often results in job creation and the emergence of new industries, contributing to lower unemployment and boosting the overall standard of living. The evidence of innovations is a crucible for an improved and ethical competitive edge in the global market, attracting investments and fostering economic success.

The practical applications of this research address existing unanswered questions on the role of leadership and technology innovation in driving economic growth, improving competitiveness, and fostering global collaboration. However, it also sheds light on the importance of addressing social and ethical concerns to ensure that the benefits of technological progress are widely shared and contribute to a sustainable and equitable future.

By understanding the contributions, the United States leadership and leader deployed during the pandemic, countries can leverage economic policies aimed at crisis interventions and technological innovation to build stronger, more inclusive, and resilient economies.

In terms of significance, the research result also establishes the importance of coordinated efforts from policymakers, individuals, and businesses for a successful post-COVID economic recovery.

Overall, this research prioritizes adaptability, innovation, collaboration, and sustainability. By focusing on these areas, the findings can contribute to building more resilient and prosperous leadership, which will be crucial for maintaining a stable global economy during a future global crisis.

Summary of Findings and Conclusion

The outcome of the analysis exercise indicates that despite the challenges faced by leaders, there has been notable influence of leadership activities on economic growth in the United States post-COVID era. This conclusion was reached based on the trends in the responses provided by the study's participants, which indicated that leadership in the United States has been effective, with their decision having positive influence on citizens and the economy at large after a long period of inactivity worldwide. It could also be deduced from the findings that the initiatives of the leaders have been inclusive, which reflects in the transparency in the way leadership strategies are communicated and implemented. The high level of agreement across the citizen's perception of leadership implies that efforts are being channeled to support recovery of the United States economy through development of different initiatives, which were meant to tackle the challenges that came along with the pandemic.

Among the effect of leadership on economic prosperity as indicated by the respondents is that technology innovation has been embraced and new methods are being adopted across several sectors, which are flexible enough to accommodate unforeseen circumstances in the future. Another conclusion drawn from the findings is that the effect of leadership is not limited to the United State only, has the positive influence cut across continents, implying that global economies can adopt and implement these initiatives in their respective country to boost economic development. That is to say, technology innovation plays a significant role in transforming any economy from the one struggling to being in a comfortable position for growth in the future. However, the findings revealed that among the topmost challenge are public health and economic inequality, which must be address to ensure that the economy prosper seamlessly.

Policymakers are encouraged to plan initiatives thoroughly, which must include a clear definition of project goals, objectives, timelines, and expected outcomes. Policy decisions should reflect a deep understanding of the factors influencing leadership impact on economic prosperity post-COVID. Policymakers should work towards enhancing public trust by keeping citizens well-informed about economic recovery plans and progress. In navigating the post-COVID economic landscape, individuals and businesses should prioritize adaptability and innovation. Embrace lifelong learning to stay relevant in evolving industries, and leverage technology for efficiency. Foster resilience in the face of uncertainties, explore collaborative opportunities, and contribute to sustainability efforts. Stay informed about economic policies and actively engage in community initiatives for a collective path towards recovery and prosperity.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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