



Research Article

Volume-03|Issue-02|2022

The Socio-Economic Impact of the Covid-19 Pandemic on Africa: A Focus on Nigeria

Eberchukwu Faith Obani*¹, & Otu Emmanuel Onu¹¹Department of Political Science, Federal College of Education Eha-Amufu Enugu State, Nigeria

Article History

Received: 24.12.2021

Accepted: 12.01.2022

Published: 25.02.2022

Citation

Obani, E. F., & Onu, O. E. (2022). The Socio-Economic Impact of the Covid-19 Pandemic on Africa: A Focus on Nigeria. *Indiana Journal of Humanities and Social Sciences*, 3(2), 12-22.

Abstract: *The Global World was thrown into confusion due to the outbreak of COVID 19 pandemic. The disease (virus) is one of its kind; different from other viruses in human existence. The Economic activities of the global community were brought to a standstill. African countries were not left out especially Nigeria. The country has been hit hard by both the spread of the virus and the decline in oil prices; a sector on which the economy is heavily reliant. Economic activities in Nigeria was shut down on March 3rd, 2020 in order to salvage the impact on socio-economic activities. The paper is a qualitative research which relied on secondary source of data collection. The data collected was analyzed using content analyses. The paper was guided with these research questions;- 1) Did COVID-19 exposed the socio-economic quagmire in Nigeria? 2) Were there ways to better Nigeria's economy in order to compete with other countries? The paper adopted system theory and argued that the mono-economic nature of Nigeria exposed all its structures to shocks due to the Covid-19 pandemic. The paper revealed the conditions of some sectors of the economy especially the health and education due to over negligence by the government. It further showed the level of poverty ravaging Nigerian citizens amidst of government policies and programme on poverty. The paper concludes and recommended that government policies should gear toward diversifying the economy for stable socio-economic development in the nation.*

Keywords: COVID-19, Leadership, Governance, Socio-Economic, Diversification, System Theory.

Copyright © 2021 The Author(s): This is an open-access article distributed under the terms of the Creative Commons Attribution 4.0 International License (CC BY-NC 4.0).

INTRODUCTION

The socio-economic impact of covid-19 on Nigeria is no longer a myth but a reality. This virus originated in China in the last quarter of 2019 and during this stage most Nigerians and Africans as a whole believed it was a myth not until the virus became a global health pandemic in the year 2020. The reality of this pandemic was felt when the world's health sector had an increased fatality which led to a global lockdown. The high spread of the virus necessitated a global lockdown which showed the level of decay in all sectors of Nigeria ranging from lack of leadership, ill equipped health sector and an economy that has nosedived due to its dependency on oil. The global health crisis is much more than a health crisis to Nigerian and its fellow African countries due to its impact on them socially and economically. This was buttressed further by a UNDP (2020) which stated that "what began as a health crisis- with grave impact on population will within days become an economic and fiscal crisis with a high risk of negative social implication".

The Nigerian economy is one that has been dependent on oil since the 1970s. This over dependency on oil has always exposed the country to a lot of economic shock once the price of oil fluctuates in the international market. The economic situation of Nigeria before the pandemic was one which was resuscitating itself from the worst recession ever. The pandemic exposed mono-economic nature of Nigerian state. The

UNDP (2012) stated that "the decline in oil prices by 55 percent between the ends of 2019 to March 2020 is one of the most serious economic shocks that Nigeria has faced in its memory, especially as the oil sector contributes 65 percent and 90 percent to government and total export revenues, respectively".

Thus, the oil glut experienced during this period was as a result of the global lockdown and its economic impact was severe on Nigeria and its OPEC members. This was captured by Stanley (2020); when he stated that "oil production and other related activities equally slowed down. The oil prices have fallen remarkably and many countries have had to adjust their budget. This is coming at a time when two key players in the global oil industry- Russia and the OPEC cartel are at logger heads on the decision to cut output". The consequences of been dependent on oil was there for all to see, such as inability of the Nigerian government to finance its 2020 budget, a weakening Naira, loss of jobs due to lockdown, and sliding of the economy into a recession. For Nigeria to unlock its potentials as a country it must develop all sectors of its economy and make herself less dependent on oil.

The socio consequences of the covid-19 pandemic on Nigeria are enormous; it's span through the inability of Nigerian governments to invest in health and educational sector. The pandemic laid it bare for all citizens to see. The lockdown effect of the pandemic created a situation where Nigeria citizens could not

have access to quality health care due to mounting pressure on the few health facilities available and the opportunities to travel out was slim. Also, while other developed countries had their academic calendar with the aid of online classes “google classroom”, those in Nigeria were shut-down due to inadequate infrastructures. This was why Stanley (2020); asserted that the “decision to close educational institutions and schools around the globe in an attempt to contain the pandemic has led to a soaring number of children, youth and adults not attending schools”. Hence, the lockdown measures which was necessary to minimize loss of life and danger posed by the disease created significant economic anxieties, with adverse consequences on human social lives and activities. In most cases, the lockdown order led to travel ban, closure of schools and offices, working from home, as people were strictly warned to stay at home, maintain proper hygiene and maintaining social distancing of 1.5 metre from another person (Ebenso & Out, 2020). This closure of schools, inability to access quality health care during the pandemic and a bad situated economic led to a high level of socio unrest among the youths which culminated in the EndSars protest in October, 2020.

Therefore, the sudden collapse of the Nigerian economy during the covid-19 pandemic and socio impacts created by the pandemic in Nigeria sent a lot of shock waves to Nigerians. Despite been rated as the largest economy in Africa but the economy declined with a speed within a short period shocked the whole world. It is in the light of this that this paper tends to examine the socio-economic implications of covid-19 on Nigeria. The paper is guided with these research questions; 1) Did COVID-19 expose the socio-economic quagmire in Nigeria? 2) Were there ways to better Nigeria's economy in order to compete with other countries?

CONCEPTUAL FRAMEWORK

COVID-19: Meaning, Origin, Symptoms and Manifestation

Corona virus disease 2019 also known as Covid-19 according to [Medicine.medscape.com/article/2500114-overview](https://www.medicinescape.com/article/2500114-overview) is defined as “illness caused by a novel corona virus now called severe acute respiratory syndrome. Corona-virus (SARS-CoV-2; formerly called 2019-nCov), which was first identified amid an outbreak of respiratory illness cases in Wuhan City, Hubei Province”. Covid-19 according to NCI Dictionary of cancer is defined as “a highly contagious respiratory disease caused by the SARs-CoV-2 virus. SARS-CoV-2 is thought to spread from person to person through droplets released when an infected person coughs, sneezes, or talks”. The mode of origination of covid-19 is still shrouded in secrecy but what is generally acceptable is that it originated from China. This was captured furthered by www.medicalnewstoday.com/articles/coronavirus-causes, asserted that “many health experts believe that

the new strain of Corona virus likely originated in bats or pangolins. The first transmission to human was in Wuhan, Hubei Province of China in 2019”. Further study shows that corona viruses are a group of viruses that can cause disease in both animals and humans. The severe acute respiratory syndrome (SARS) virus strain known as SARS-CoV is an example of a corona virus, which spread rapidly in 2002-2003.

According to MayoClinic (2022), they stated that “signs and symptoms of corona virus disease 2019 (COVID-19) may appear 14 days after exposure. This time after exposure and before symptoms is called the incubation period. Common signs and symptoms can include fever, cough and tiredness”. It went further to state that early symptoms of COVID-19 may include a loss of taste or smell. Other symptoms according to the Mayo Clinic include shortness of breath, muscle aches, chills, sore throat, runny nose, headache, chest pain and pink eye. COVID-19 symptoms range from mild to severe. These symptoms differ greatly among individuals.

The Nature of Nigerian Economy before COVID-19

Before the advent of the Covid-19 pandemic, the Nigeria economy is one which was recovering from the shocks of a recession that was caused due to a slide in oil prices in 2016. The Nigerian economy since 1970s became a mono-economy after the discovery of oil. The oil sector accounted for over 70 percent of the country's GDP and more of its total earnings. According to Onyedikachi (2020); he opined that “as a mono-cultural economy (which depends chiefly on oil as its foreign exchange earner) there is every tendency that the country might slide into economic downturn as she is trying to recover from the 2016 economic recession occasioned by the crash of oil price in the global market which brought about insufficient earning to meet import”. This dependency on the oil sector has always exposed Nigeria to a lot of external shocks due to its neglect of other sectors of the economy. Nigeria could not use the high proceeds from oil in over 49 years it depended on it to industrialize its economy and diversify to other sectors.

Lending credence to this Otu (2020); opined that “over dependency on oil has brought about neglect to the productive agricultural sector and other sectors like industrial sector which have created more harm than good to the Nigerian economy and development”. He went further to state that Nigeria could not use the revenue from its oil sales to build a very solid industrialized economy just like its counterpart like Saudi Arabia, Qatar etc. This monolithic oil economy has subjected the Nigerian country to a lot of economic downturn. Though, Nigerian economy was recovering from recession from 2015-2016 due to oil glut in the international market and was confronted with COVID-19 in 2020. In a situation like this, Otu (2020); stated that “the Nigerian state always think of proper

economic reform only when there is a major oil glut in the world market which will account for a budget deficit. He went further to state that the Nigerian economy is being aided by a ventilator in order to help its recovery from the 2016-2017 recessions.

According to Newafricanmagazine.com stated that “just as Nigerian was returning to stable growth after last recession, the Covid-19 pandemic reversed most of its gains”. It has also exposed the dangers of the country’s reliance on oil. It went further to assert that Nigeria’s oil dependence has come back to haunt it once again, as the government battles to manage a severe contraction of revenues and foreign currency in the wake of plummeting oil prices brought on by the Covid-19 global crisis. It opined further that prior to the Covid-19 outbreak; the economy was forecast to grow by 2.1% in 2020, rising to 3.3% in 2021. The IMF now expects growth to contract by 5.4% in 2020, with a rebound of 2.6% in 2021, while the World Bank predicts a contraction of 3.2% in 2020”. This is to show that all the efforts of the government at full implementation of the Economic Recovery and Growth plan (ERGP) aimed at bringing the country out of the 2017 recession was made mockery of by the Covid-19 event.

Over dependency on oil has made the Nigerian economy very vulnerable to external shocks, this was after the 2017 recession the Buhari’s administration drafted the Economic Recovery and Growth Plan (ERGP) to help in diversifying of the Nigerian economy before the Covid-19 pandemic. Otu (2020), stated that the “Buhari’s administration also aim to use ERGP to increase the no-oil sector by raising the VAT rate on luxury items from 5 percent to 15 percent and on 1st February 2020 a new Finance Act which was passed into law by the National Assembly came into effect and increased VAT on all consumables from 5 percent to 7.5 percent”. All these policies were all geared towards diversify the Nigerian economy from been too reliant on oil before the pandemic came.

The Social Life-Style of Nigerian before Covid-19

Social life according to the [merriam-webster.com/dictionary](https://www.merriam-webster.com/dictionary); is “the part of a person’s time spent doing enjoyable things with others”. The social life style of an average Nigerian is one which is full of partying, religious activities, academic activities. According to [Britannica.com/place/Nigeria/Daily-life-and-social-customs](https://www.britannica.com/place/Nigeria/Daily-life-and-social-customs); it states that “Nigeria’s vibrant popular culture reflects great changes in inherited traditions and adaptations of imported ones. Establishments of severe alcoholic beverages are found everywhere except where Islamic laws prohibit them. Hotels and nightclubs are part of the landscape of the larger cities”. It went further to assert that whether in urban or rural areas the family is the central institution. Families gather to celebrate births and weddings. Funerals are also times when the family gathers.

Man as a social being interacts with one another on daily basis and depends on communication for his continual existence and survival. Average Nigerian socialized and involved in other activities to keep fits in the society. The outbreak of COVID-19 poses a threat to human existence and inversely affects his social life, interactions and relationships (Mirian *et al.*, 2021). The increased spread of COVID-19 in and around the world resulted in travel restrictions and Nigeria is not an exception. In order to stem the tide of the pandemic, Nigeria, just like other countries such as China, USA, Italy, France, Britain adopted and implemented the national lockdown strategy and social distancing on the 27th March, 2020. Subsequently, the Nigerian government placed a travel ban on 13 countries with high rate of the pandemic (Mirian *et al.*, 2021). It was on March 30, 2020 that the ban of all local and international flights into and out of Nigeria took effect (NCDC, 2020).

But, these restrictions were in contradiction with the social life style of Nigerians who love social gathering and other vices related to it. Nigerians are too religious to the extent that Church and Muslim service and celebration are not played upon. It has become part of their daily social life style. This was why when Covid-19 restrictions were placed on gatherings and a ban on all religious activities it did not go well between government and religious leaders in Nigeria. According to the African report; it stated that “around Nigeria, religious and social gatherings have been restricted to 20 people, in an effort to stop the spread of the Corona virus. This is having a big impact on the country’s churches and mosques”. He went further to note that there were violations despite official measures. Most of these violations are attributed to how religious the Nigerian society is. Furthermore, Jideonwo (2020); stated that “the influence religious leaders wield over their congregations in Nigeria is immense in normal times, this power is reinforced through performance rituals like weekly masses and congregational prayers. But with auditoriums forced to close, some religious leaders are now turning to outlandish theories to reassert their influence”. This is to say that Covid-19 brought a system of religious worship which is alien to Nigerian’s and difficult for them to adhere to due to their long religious social life style and this put severe pressure on government towards lifting the ban placed on religious gathering quiet early.

Before the advent of Covid-19, the Nigerian hospitality industry was one which was highly booming due to the enormous wedding gatherings in hotels, clubbing in various bars. According to PWC it noted that the “overall room revenue in South Africa, Nigeria, Mauritius, Kenya and Tanzania rose 7.4% in 2018, up from the 1.9% increase in 2017, principally reflecting a 28 percentage point turnaround in Kenya, a 15.4 percentage point turnaround in Tanzania, as well as a 7.2 percentage point improvement in Nigeria. It went

further to state that Nigeria, Kenya and Mauritius had the fastest-growing markets with increases of 20.0%, 14.65 and 11.7% respectively. It noted further that during the next five years we expect Nigeria to be the fastest-growing market with a projected 12.0 compound annual increase. A number of new hotels are scheduled to open in the next five years". This is to assert that the high increase of hostels in Nigeria is in tune with the modern social life style present in the society.

Nigerians are people over the world that love travelling outside their country for various reasons ranging for health, business and leisure. Emeka (2020); noted that "Tourism is the temporary movement of people to destinations outside their normal places of work and residence, the activities undertaken during their stay in those destination, and the facilities created and services provided to cater for their needs". These movements contributed a lot to the Nigerian economy before the pandemic struck like a wild fire. This Emeka (2020); noted when he said that "The tourism industry is fast becoming a major source of employment contributing greatly to the GDPs of many countries of the world. Although Nigeria has not taken advantage of the great potentials in the tourism industry over the years, the sector is gradually contributing to the country's GDP and economic development in recent times". He went further to state that Nigeria recorded a total of 5 million tourists in 2016. According to BBC; it noted that "Nigerians spent more than 1bn (\$800m) on treatment in overseas hospitals in 2013".

Theoretical Framework of Analysis

This study adopted system theory as it most suitable method of data analysis. The theory was chosen due to its suitability in addressing how various parts and level of a political system interact with each other. The adaptation of system theory to political science was first conceived by David Easton in 1953. Easton's behavioral approach to politics addressed a political system as a delimited and fluid system of steps in decision making.

According to McLean & McMillan (2003); he asserted that "systems theory takes the political or social system as the proper unit of analysis. It was introduced to sociology and politics principally by Talcott Parsons (The structure of Socio Action, 1937; Parsons and Shils, Toward a General Theory of Social Action, 1951), and by David Easton (The Political System, 1953). He went further to note that why Parsons spoke of a social system containing four subsystems devoted to adaptively, goal seeking, integration and latency which relates to the economy, politics, society and the family. Both Parsons and Easton were influenced by biologist models of ecological system".

This theory seeks to analyze how all shades of Nigerian politics, political processes, and structures are

inter-related with several other elements, factors and consideration which can build or hurt the Nigerian system. This theory looked at the Nigerian system as one that is unified by interdependency and interrelationship among various subsystems most importantly political and economic sub-system. This two subsystem system were brought to its knees with advent of the Covid-19 pandemic.

The Covid-19 pandemic has shown that there is no balance in the relationship among various subsystems that make Nigeria. For any country to grow in development and be able to fight any future pandemic without feeling its impact socially and economically, it must make sure that there is integration between different parts of the social system. Nigeria over dependence on oil has always portended a major problem to it because of the dysfunction it brings to subsystem which ought to work interrelate to propel and speed up maintenance of the system.

Nigeria will continue to experience a heavy impact of the Covid-19 pandemic and any other future pandemic unless its system is structure to utilize to maximum its inter-relationship with other subsystem. This was why Aja (1998), opined that for one to understand the nature of politics, culture, national security, socio-psychological conciseness and ideologies one has to understand first the economic structures of the society and the relationship that exist between people in production process. This means that for one to understand why the Covid-19 impact is severe in Nigeria, one has to understand first the relationship between the socio-economic subsystem and other subsystems in the Nigerian system.

THE SOCIO-ECONOMIC IMPACT OF COVID-19

The Covid-19 pandemic has impacted on Nigeria both negatively and positively. Its impact has been highly felt by all sectors of the Nigerian system. For the purpose of this paper we are going to x-ray its impact on the following sub-systems that make a country function optimally when interrelated properly namely:

Health Sector

The Nigerian health sector is one that has been starved of needed development technologically and human capacity. This several years of not developing a sound health sector has led to a situation whereby health care workers jettison the Nigerian health sector jobs for overseas job and this has led to brain drain. Covid-19 struck like a tsunami to the whole global world and created a lot of overwhelming effect to health sectors of every country both developed and developing. While the developed countries were able to manage the spread of the pandemic through its rapid testing and contact tracing with the aid of its technological and human

development in the health sector; a country like Nigeria was lagging behind in all aspect due to its inability to invest in health technology and human development for years. According to Oyadiran *et al.* (2020) in Jogh.org/documents stated that “the Nigerian health sector has been plagued with inadequacies for decades leaving the upper and middle-class largely distrustful of the system and most reliant on medical tourism. There is also paucity of medical professionals secondary to unremitting brain drain. The NMA president said about 75,000 Nigerian doctors were registered with the body but over 33,000 had left the country, leaving behind only about 42,000 to man all health institutions in the country”.

The Covid-19 pandemic laid bare the inefficacies of the Nigeria health sector for all to see. The Nigeria health sector was battling between curtailing the spread of the virus in Nigeria and managing other infectious diseases facing the country such as HIV & AIDS, Tuberculosis, Malaria & others. The Covid-19 created a dysfunction in delivery of health care services to non-Covid-19 patients in Nigeria and the rest of the world. According to Abikoye (2020); he opined that “The Coronavirus Disease 2019 (COVID-19) pandemic is a global phenomenon that has greatly shaped the first half of the year 2020, with projected long-lasting effects across all sectors- notably the health sector. While many emergency care services in hard hit locations have been overwhelmed by the number of patients plagued by the virus, many non-Covid-19 related medical services have been scaled back or shut down altogether. He went further to state that in other to aid healthcare systems with balancing the need to provide essential services, while minimizing risk to the caregivers, the CDC provided guidelines for delivery of non-COVID-19 health care during the pandemic. One of the core components of this transformation of healthcare service delivery is the increased utilization of tele-medicine for patient care. He went further to note that while tele-medicine was already in use in developed countries before Covid-19 pandemic, the pandemic amplified many preexisting deficiencies of the healthcare delivery system in Nigeria notably the infrastructure important for the establishment of effective tele-medical services.

The Nigerian health sector is also working towards mitigating the effects of Covid-19 on its immunization programme. Nigeria is a country where immunization is vital in the prevention of infectious diseases such as polio and other child related diseases. A lot of Nigerian children were put at risk due to the outbreak of covid-19. The pandemic slowed the immunization programme through lockdowns globally and all government attention geared towards curtailing the virus. This was why Gavi.org noted that “the uptake of immunization services has been adversely affected since the onset of the pandemic in Nigeria. A comparison of pentavalent performance between 2019

and 2020 shows a decrease in performance in the months since the Covid-19 outbreak began”. It went further to note that the government continues to work on mitigating the impact of Covid-19 on routine immunization (RI) in the immediate and short term by planning for RI intensification through strategies such as an appointment-based approach, deploying geocoded mobile health vans and holding targeted temporary fixed-post immunization sessions.

One of the dangers, not just in Nigeria but globally, is that the management of COVID-19 has ensured that all other diseases have been neglected somewhat. Hospitals were shut down and were only attending to COVID-19 patients because they were afraid of the risk of transmission to anybody else who came in, even for routine check-up. Women couldn't go to the antenatal clinics, or even have safe delivery in hospital. Those who needed cancer screening couldn't get it. The amount of money that went into COVID-19 also ensured that we were not spending money on other things.

The COVID-19 pandemic showed how vital the health sector is to a nation and the need for a proper investment both in human and technology development. This singular premium was what made both government and private organization to treat the pandemic as a war era in Nigeria, and there was need to provide the health care workers with all needed hardware in combating the pandemic. Aregbeshola & Folayan (2021); noted that “purchasing is key to providing health care services to both COVID-19 and non-COVID-19 patients”. The pooled resources for the COVID-19 response were largely expended to strengthen service delivery to patients with COVID-19 to the exclusion of the private healthcare sector and the management of non-COVID-19 related disease. The capacities of laboratories were increased to support testing for COVID-19. As of 2nd September 2020, 54 laboratories were approved to conduct COVID-19 diagnostic testing; these few laboratories serve the teeming Nigeria population spread across 774 local governments” Aregbeshola & Folayan (2021). The COVID-19 pandemic has really shown that there is need for the Nigerian government to vote more funds in its budget towards the development of the health sector of Nigeria so as to equip it towards a proper health care delivery to its citizens and for it to be able to curtail future pandemics.

Educational Sector

The impacts of COVID-19 were enormous on the Nigerian education sector as the delivery and educational objectives of teaching and learning was stalled for several months due to the lockdown and the restrictions placed on gathering. This brought with it an immediate need of redesigning the pattern of educational delivery in order to achieve the needed objectives. Emeka (2020); noted that “the Federal government of Nigeria through the Minister of

Education has on 23rd March, 2020 announced the immediate suspension of all educational activities. Schools (including elementary, secondary and tertiary institution) in the country have suspended all classroom activities and other academic events such as conferences and seminars among others, as a way of promoting the stay at home principle which is the only ray of hope for safety pending when a vaccine or cure to the disease will be discovered. This measure forced over 46 million students across all levels of education to abandon their schools following the closure notice given by the government". He went further to note that unlike the other affected countries, the closure of schools in Nigeria did not come with any back up policy to address the learning disruptions for students thereby, creating new forms of challenges for teaching and learning processes in the country. Educational activities in the developed countries continued through online classes that of Nigeria were highly impeded by the lockdown due to lack of technological development. The closure of Nigerian schools amid the COVID-19 pandemic has led to more than 50 million children remaining at home. With an education system already burdened with low participation and learning achievements, the closure increases the challenge for children's education and has the potential to set back recent gains in bringing children back to school if adequate action is not taken" Unicef.org/Nigeria/stories/covid-19-education.

COVID-19 did not only stale the educational sector atomistic ally in terms of learning but rather it affected the educational sector holistically from learning, finance, graduates and school leavers. According to Adelakun (2020); he asserted that "there is no doubt that students in terminal classes lower and higher levels of education system of Nigeria has been held on a spot; they were unable to graduate or even move to the next level in their academic pursuit. This has affected the smooth running of educational sector of Nigeria and the world at large". Global partnership; it stated that "the need to increase education budgets just like the developed countries. Records show that for the past ten years, the Nigerian education sector allocation has not reached the UNESCO recommended 10 to 15% of the budget in developing countries. This has led to teacher strikes at all levels of education in Nigeria, with other calamities that have reduced the once-proud education sector into a complete laughing stock in international education rating standard.

In Nigeria, basic education is financed through concurrent financing from the three tiers of government- Federal, State and Local government authority with distinct financing mandates and responsibilities. The Federal government provides 50% and the State and local government 30% and 20% respectively". Thelma & Adedeji (2020) write that "The fiscal space to fund education has further shrunk with the shock on government revenue and economic

downturn arising from COVID-19 pandemic. Many items in the 2020 Education Sector appropriation bill will not be implemented due to the drastic financial shortfall. Yet more funding is required to keep learning going or scaled-up education support programme as part of the government's palliative measures. For government, reducing costs will require re-prioritizing its plans in light of this new reality. The most urgent needs at the moment will be improving teachers' motivation, learners' preparedness and galvanizing domestic digital and media enterprises". The COVID-19 pandemic has created a vital opportunity for stakeholders in the education sector to seek for ways to increase investment in the education sector.

The COVID-19 pandemic has also exposed the poor state of infrastructural development in the Nigerian educational sector. While many countries globally have switched to virtual classes, it has been difficult and impossible to open Nigerian schools virtually due to several years of neglect of investing in educational facilities that will facilitate the operation of virtual classes. Alaba (2020:29); stated that "Online education has played a vital role in the past as it has helped some institutions to overcome the barrier of educational continuity in the time of global crisis. For instance, online education helped University of Canterbury to operate when it was faced with a great earthquake in 2011. The recent disaster is in the form of Covid-19 which has made all schools, colleges and universities to shut down so as to curb further spread of the virus". He went further to note that Nigeria is facing challenges in adapting to the online education and learning processes due to lack of technical know-how, it is costly, and poor power supply.

The Economic Sector

The Nigerian economy is one that is dependent on oil, as oil accounts for over 70% of government's revenue. The sector was resuscitating from an oil glut induced recession before the Covid-19. According to Otu (2020); he noted that "The Nigerian state always think of proper economic reform only when there is a major oil glut in the world market which will account for a budget deficit. Most especially when its budget is having serious issues of deficit which is caused by the oil glut of 2016 which culminated in Nigeria experiencing an economic recession". With the shock wave of COVID-19 pandemic spiraling world over, it has sent most economies to a grind due to its precautionary method of locking down a country in order to curtail its spread. What first started as health crisis turned out to be one of the greatest economic crises in Nigeria and economic sector was greatly affected. According to UNDP (2020); it asserted that "The decline in oil prices by 55 percent between the ends of 2019 to March 2020 is one of the most serious economic shocks that Nigeria has faced in its memory, especially as the oil sector contributes 65% percent and 90% percent to government and total export revenue,

respectively”. It went further to note that as of 18th March, 2020, the price of crude oil dipped to US\$ 29.62/barrel.

In as much as the Nigerian oil sector of the economy received the heaviest casualty during the COVID-19 pandemic as a result of its relevance to Nigerian government’s revenue. Other sectors of the economy like agriculture, small and medium enterprise, trade, manufacturing and business had its share of casualty. According to Stanbic IBTC Bank News (2020); it noted that the impact of the pandemic on the Nigerian economy has been negative with the economy declining by 6.1% year on year in quarter 2 of 2020, as lockdown measures taken to stem the spread depressed economic activity across the country. To provide some context, the oil sector contracted by 6.6% year on year and 10.1% quarter on quarter, which is the largest contraction since the attack on the country’s Transforcados pipeline in 2016. With the exception of agriculture, other non-oil sectors slumped into near record contractions during the second quarter, as the Covid-19 containment measures significantly disrupted economic activity. The manufacturing, trade and construction sectors contracted by 8.8% year on year, 16.6% year on year and 31.8% year on year respectively, driven by supply chain disruption and collapse in purchasing power due to job losses and pay cuts”. Peterson (2020); noted that “there were oil demand shocks which was reflected in the sharp decline in oil price. The most visible and immediate spillover was the drop in the price of crude oil, which dropped from nearly US\$60 per barrel to as low as US\$30 per barrel in March. During the pandemic people were no longer travelling and this led to a sustained fall in the demand for aviation fuel and automobile fuel which affected Nigeria’s net oil revenue and eventually affected Nigeria’s foreign reserve.

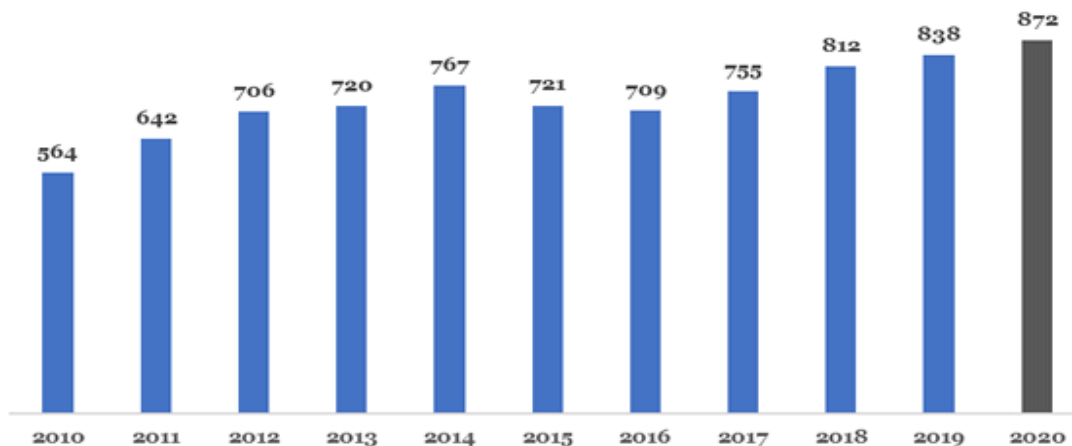
The Covid-19 pandemic also plunged to the lowest the diasporas remittance. Before the Covid-19

pandemic Nigeria was the highest recipient of foreign remittance in West Africa and this made up part of the country’s GDP. With Covid-19 pandemic and its lockdown measure implemented globally the foreign remittance took a heavy knock. According to Andam *et al.* (2020) he noted that “Nigeria is the largest recipient of foreign remittance incomes in sub-Saharan Africa, and these comprise about 5% of Nigerian GDP. Nigeria relies on major lockdown economies such as Britain, France, Italy, Spain and the United States of America, for 54% of remittance incomes. Remittance from these countries declined dramatically in the early 2020”. The Nigerian currency was also impacted heavily by the Covid-19 pandemic. UNDP (2020) opined that “the impact is already partially felt in the exchange rate which has depreciated by 1.0% since the mid-February 2020 but the informal market indicates an expectation of a larger depreciation of naira”. It went further to state that the impact of the outbreak in the advanced economies on jobs and financial transactions could have further negative impact on remittances.

Tourism, Hospitality and Social Gathering

Hospitality industry globally and pandemics are bi-directionally linked in a cause-and-effect manner (Poulos *et al.*, 2018). The industry is both the main contributor to disease spread and a recipient of its consequences. It is worthy of note that the emergence, re-emergence and spread of pandemic has severe impacts on tourism and hospitality centers as well as social gathering around the globe and Nigeria. Travel and tourism are among the most affected sectors of the pandemic, with flights grounded, hotels closed, workers have either lost their jobs or on furlough, and travel restrictions put in place in virtually all countries around the world. Just as projected by the International Air Transport Associations (IATA) in March 2020, corona virus has seriously disrupted the industry which has caused major losses.

Aviation Revenues (\$'bn) in the World



Source: Proshare (2020)

The aviation industry recorded \$830bn in revenues in 2019; globally commercial airlines are expected to generate combined revenues of about \$872bn the full year 2020. With the increase in the infections, flights grounded the IATA projects that the virus will cause a loss of about \$113 bn. According to Nnadium (2020); noted that about \$4.5tn was lost by the tourism and hospitality sectors as a result of the COVID-19 pandemic worldwide and over 770,000 jobs were lost in the sector in Nigeria alone". Furthermore, Brown stated that before the outbreak of COVID-19, travel and tourism accounted for 330 million jobs worldwide and that the figure was projected to grow to 440 million by 2030. Also, hotel revenue before emergence of Covid-19 in Nigeria expanded at 22.6% compound annual rate of \$US1.1 billion in 2018 (PricewaterhouseCoopers, 2018). But, recent realities in the Nigeria's hospitality industry show low patronage of restaurant businesses, major crashes in aviation catering services, closed hotels, and clubs including, event centers due to emergence and resurgence of Covid-19 pandemic. These have resulted in huge losses and large-scale unemployment (ILO, 2020). The dire state of financial capabilities of major hotels listed on the Nigerian stock exchange for instance has forced them to consider massive job cuts, and cost reduction measures in a bid to survive. The report further opined that Nigeria's hotel revenue was expected to grow by 507 million dollars by 2020. However, reports from four of the major listed hotels on the Nigerian Stock Exchange, shows a revenue decline of nearly 90%, due to a fall out of the COVID-19 induced lockdowns (Niarametric, 2020).

GOVERNMENT POLICIES TO STRUCTURE NIGERIAN ECONOMY

With the lockdown policy aimed at mitigating the spread of the COVID-19 in Nigeria and its effect leading to grilling the economy to ground, the Nigerian government had to come up with socio-economic policies aimed at ameliorating the impacts of COVID-19 lockdown. Some of this polices are:

Cash Transfers

The COVID-19 cash transfer is one of the most vital policies unveiled during this period by the Nigerian government on its citizens. This policy was aimed at ameliorating the impacts of the COVID-19 on poor Nigerian citizens. With most business shut down due to the COVID-19 lockdown, the Nigerian government had to spring up this policy of cash transfer to act as a support system towards cushioning the impacts of COVID-19 on small medium enterprise. According to Guardian newspaper (2020); it stated that "No fewer than one million Nigerians are to benefit from the Federal Government's COVID-19 Cash Transfer Project which aims to lift the urban poor

affected by the pandemic out of poverty". Buttressing further the Nigeria's Policy Response to COVID-19 (2020); noted that "in addition to providing food rations, on April 1 2020, the government of Nigeria announced that it will make transfers of 20,000 Naira (US\$52) to poor and vulnerable house-holds registered in the National Social Register (NSR). The NSR currently has 2.6 million households registered and the government plans to add 1 million more households to the register during the COVID-19 crisis to provide financial assistance".

This cash transfer is a wonderful policy towards Nigerian citizens during this COVID-19 economic stagnation, but like most other policies in Nigeria that are always beautiful at formation but during implementation are always hazy and riddled with corruption. Cash transfers are much easier in countries which have an already existing social safety structure which in the situation of Nigeria is nonexistent and makes the cash transfer transparency to be in doubt. The Nigeria's Policy Response to COVID-19 (2020); noted that the gap in cash transfer when it opined that "currently, the NSR only has 2.6 million households (11,045,537 people) registered on its platform. The government plans to increase this number to 3.6 million during the COVID-19 crisis. However, 87 million people in Nigeria live below the US\$1.90 a day poverty line used by the World Bank. Therefore, the cash payments by the federal government will only reach a fraction of the poor". It went further to note that Nigeria does not have a robust national information management system, challenging the use of electronic payments.

The inability of the Nigeria government to have a comprehensive data base that will cover all strata of Nigerian citizens is a major setback towards an effective cash transfer policy. For the cash transfer policy to be highly appreciated by the Nigerian citizens there is need for the government to build a data base of who is unemployed, poor, rich and employed, as this will aid in the stipend been transferred getting to the citizens that desire it most.

CBN Stimulus Package

As the impact of the COVID-19 was biting hard on the global economy due to the global lockdown, the Nigerian economy was not left out. Nigeria and other nations around the global where all rattling with several policies on how to mitigate the effects of the COVID-19 on its economy and its citizens, it was based on this that the Central Bank of Nigeria drew up numerous stimulus packages to help cushion the impacts of COVID-19 on SMEs, MSMEs, food intervention and healthcare sector. According to Tofe (2020); he stated that "The Central Bank of Nigeria (CBN) has introduced a stimulus package to help households and small businesses hardest hit by the adverse impact of the corona virus pandemic. He went

further to note that government officials sent WhatsApp message, which they are, encouraging citizens to share, with a link to apply for COVID-19 related relief. The process involved submitting an application, which then has to be approved by the CBN to determine if the household or company is eligible; the package 50bn Targeted Credit Facility is in loans not grants”.

The CBN stimulus package was not only meant for households but embodied several other packages which covers all vital sectors of that will aid speedy recovery of the economy. The Nigeria’s Policy Response to COVID-19 (2020) buttressed further when it stated that “The Central Bank of Nigeria (CBN) has arranged a stimulus package to different sectors of the economy that have been affected by the pandemic. The specifics of this package are: firstly, a 50 billion Naira (US\$128.5million) credit facility to support households and micro, small, and medium enterprises (SMEs) affected by COVID-19. Recipient households and businesses will need to provide evidence that their income has been severely affected by the COVID-19 to be eligible for the loans and secondly a 100 billion Naira (US\$277.78 million) credit facility to support pharmaceutical companies to set up drug manufacturing plants, or to set up new hospitals or expand existing hospitals”. In as much this is the Bank’s two most important interventions; there are also other silent interventions of the Bank which was also aimed at ameliorating the impacts of the COVID-19. According to CBN UPDATE (2020); it opined that “the Governor of the Central Bank of Nigeria (CBN), Mr. Godwin Emefiele in conjunction with the Private Sector Coalition Against COVID-19 (CACOVID), is set to distribute 23 billion worth of food items to 10 million Nigerians as part of efforts to mitigate the effects of the virus on the people and the economy”.

The CBN stimulus package is an awesome policy that will help to put the economy on the path of recovery most importantly if the loans meant for the SMEs and MSMEs are to get to the desired ones and not diverted. But the major setback for the SME package is the conditionality’s that accompanied the loan which will make most SMEs and MSMEs who will desire the stimulus package to shy away from it. This was why the Nigeria’s Policy Response to COVID-19 (2020:8); noted that “The CBN’s stimulus package has offered a credit of 3 million Naira to poor families impacted by COVID-19. However, the loan can only be availed against collateral. Yet many of the households affected by COVID-19 are poor and do not have any collateral. In addition, the loans are not interest free”.

Economic Stimulus Bill 2020

Economic Stimulus Bill 2020 was an emergency bill passed by the Nigerian National Assembly with the aim of giving relief to companies, protecting job losses and act as a buffer to Nigerian citizens as the economy nosedived due to COVID-19.

According to Nsofor (2020); he noted that “Nigeria, having taken a hint from other countries, has proposed the passage of the Emergency Stimulus Bill 2020 into law to absorb the looming economic impact of the pandemic on the lives of its citizens. Amongst other things, the bill seeks to provide temporary relief to both employers and employees. The main thrust of the Bill is to ensure the security of employees who may otherwise be retrenched as result of the negative economic impact of COVID-19. The Bill intends to achieve this by proposing a tax incentive to employers from employees’ tax obligation”.

One of the beauties of this Economic Stimulus Bill 2020 is its tax rebate to employers and owners of business and at the same time granting waivers on import to essential medical equipment’s so to help in the fight against COVID-19. But one of the negative aspect of the bill is that, to a large extent cater for the formal sector while leaving the informal sector behind which contributes a lot to the Nigerian economy. The Nigeria’s Policy Response to COVID-19 (2020:8); opined that “this policy aims to provide tax rebates to businesses that are registered under the companies and Allied Matters Act so they can use the savings to continue employing their current workers. However, the policy focuses on providing relief to formal sector businesses, whereas 65% of Nigeria’s total GDP comes from the informal sector. The informal sector employs more than 90% of the workforce, and these workers need urgent support to survive”. This is to that the Economic Stimulus Bill 2020 could have stimulated and protected more employees if both formal and informal were captured 100% by the bill and this would have accelerated the post-COVID-19 economic recovery at a faster rate.

CONCLUSION

The aim of the article is to bring to the fore the socio-economic impact of COVID-19 to Nigeria and also lay bare several government policies which was tilted towards ameliorating the effects of COVID-19 on Nigeria citizens. It was also established that the Nigerian economy was highly damaged by COVID-19 as a result its over reliance on the oil-sector against several other sector which yields for development. The COVID-19 period in Nigeria has been quiet chaotic due to numerous inefficacy of government that has been exposed by the pandemic. The pandemic showed how bad the health and educational sector of Nigeria is deprived of the needed development due to its inability to adapt to the challenges of the pandemic.

It was observed that Nigeria always think of diversifying its economy from been oil dependent to other viable sectors mostly when its crude oil prices nosedive to a low just as it crashed to its lowest due to COVID-19 pandemic. The COVID-19 pandemic presented Nigeria with a golden opportunity of diversification due to the oil glut that came with

lockdown that was aimed towards curtailing the virus. It has become highly important for Nigeria to diversify its economy away from in others to meet up with its constitutional obligation to its citizens. But, the failure to diversify within this era of COVID-19 means inability to meet up with government obligations due to low budget and inability to service debt.

There is a need for Nigeria to utilize this pandemic given opportunity to reinvigorate its economy and make it more viable as this will help create more economic opportunities and drive that its numerous domestic challenges most importantly unemployment.

Recommendation

Based on the findings made, the following recommendation where made:

- There is need for a total diversification of the economy from been oil dependent to most importantly agriculture, manufacturing and other informal sectors as this will create enormous employment for Nigerian citizens and help Nigeria harness its potential.
- There is need for Nigeria to decentralize more power to state governments so as to enable each state to harness it potential and contribute its quota towards Nigerian development and this will boost revenue and shift Nigeria away from over reliance on oil.
- There should be a massive development of the Educational sector as a education is vital too towards the development of any nation. Education if properly developed in Nigeria will go a long way helping Nigeria surmount it various domestic challenges and will also free funds towards development through discouraging foreign education.
- There is need for the health sector to be revitalized so as to meet needs of Nigerian citizens and discourage medical tourism abroad.

REFERENCES

1. Abikoye, T. M. (2020). Collateral damage: the impact of the COVID-19 pandemic on the care of a patient with tuberculous neuroretinitis in Lagos, Nigeria. *The Pan African medical journal*, 35(Suppl 2), 135. <https://doi.org/10.11604/pamj.supp.2020.35.135.24691>
2. Adaobi, T. N. (2020). Coronavirus: Why some Nigerians are gloating about Covid-19. *BBC News*. <https://www.bbc.com/news/World-Africa-52372737>.
3. Adelakun, I.S. (2020). Coronavirus (Covid-19) and Nigeria Education System: Impacts, Management, Responses and Way Forward. *CITS* 3(4), 89-102.
4. Aja, A. A. (1998). *Fundamentals of modern political economy and international economic relations*. Owerri: Delta Globe House.
5. Ajayi, J. F. A., Kirk-Greene, A. H. M., Udo, R. K., & Falola, T. O. (2020, December 8). *Nigeria*. *Encyclopedia Britannica*. <https://www.britannica.com/place/Nigeria>
6. Alaba, T.A. (2020). Impact of Covid-19 on Nigerian Educational System: Strengths and Challenges of Online/Virtual Education. *Asian Journal of Education and Social Studies*, 13(1), 26-35.
7. Andam, K., Edeh, H., Oboh, V., Pauw, K., & Thurlow, J. (2020). Impacts of COVID-19 on food systems and poverty in Nigeria. In *Advances in food security and sustainability (Vol. 5, pp. 145-173)*. Elsevier.
8. Aregbeshola, B. S., & Folayan, M. O. (2021). Nigeria's financing of health care during the COVID-19 pandemic: Challenges and recommendations. *World Medical & Health Policy*.
9. Arinze, N (2020). Nigeria: Emergency Economic Stimulus Bill 2020: The Need for a More Inclusive Package. *Mondaq*. www.mondaq.com/nigeria/financing/932000/emergency-economic-stimulus-bill-2020-the-need-for-a-more-inclusive-package.
10. Ayeni, T. (2020). Religion in Nigeria despite Corona virus measures. *The africa report*. Theafricareport.com/25532/religion-in-nigeria-despite-coronavirus-measure.
11. Bello, M. B., & Bello, Y. O. (2021). Consequences of Covid-19 Pandemic on Hospitality Industry: The Nigeria Experience. *International Journal of Research and Innovation in Social Science*, 5(1), 422-425.
12. CBN (2020). CBN Moves to Cushion the Impact of Covid-19 Crisis. *CBN Update*, 2(4), 1-19.
13. Cennimo, D. J., Bergman, S. J., & Olsen, K. M. (2022, February 09). Coronavirus Disease 2019 (COVID-19). *Medscape*. www.emedicine.medscape.com/article/2500114-overview
14. Dianna, G. (2020). Covid-19 exposes need for new direction in Nigeria Economy. *Newafricanmagazine.com*.
15. Ebenso, B., & Otu, A. (2020). Can Nigeria contain the COVID-19 outbreak using lessons from recent epidemics?. *The Lancet Global Health*, 8(6), e770.
16. Emeka, D.O (2020). An Appraisal of the potential impacts of Covid-19 on Tourism in Nigeria. *Journal of Economics and Technology Research*, 1(1), 32-41.
17. Emeka, J.C (2020). Redesigning Educational Delivery System: The Needs and Options for Continuous Learning during the Coronavirus (Covid-19) Pandemic in Nigeria. *Contemporary Educational Technology*, 12(1), 1-11.
18. Gavi (2020). *How is Nigeria addressing the Public health challenges due to Covid-19*. www.gavi.org/vaccineswork/how-nigeria-addressing-public-health-challenges-covid-19.

19. Jideonwo, C. (2020). Covid-19: There's One Thing Nigeria's Religious Rockstars Can Do to Help. *African Arguments*. <http://africanarguments.org/2020/04/covid-19-one-thing-nigeria-religious-rockstar-can-do>.
20. MayoClinic. (2022, February 09). *Coronavirus disease 2019 (COVID-19)*. www.mayoclinic.org/diseases-conditions/coronavirus/symptoms-causes/syc-20479963
21. McLean, I., & McMillan, A. (2003). *Concise Dictionary of Politics*. New York: Oxford University Press.
22. Mirian, O.C., Danjuma, Y.M., & Amaonyeze, N. B. (2021). Impact of Corona Virus Disease 2019 (COVID-19) Pandemic on Social Lives & Interactions of Nigerian Citizens. *Archives of Medicine*, 13(3), 1-9
23. NAN (2021). 1m Nigerian's to benefit from Covid-19 Cash Transfer, Osinbajo says. *The Guardian*. www.guardian.ng/news/1m-nigerian-to-benefit-from-covid-19-cash-transfer-osinbajo-says.
24. National Cancer Institute (NCI). (n.d). *COVID-19*. www.cancer.gov/publications/dictionaries/cancer-terms/def/covid-19
25. Nidhi, J. (2020). Covid-19: Education transformed through remote learning. *UNICEF*. www.unicef.org/nigeria/stories/covid-19-education-transformed-through-remote-learning.
26. Nnodim, O. (2021). Nigeria's Tourism Industry lost 770,000 jobs to COVID-19 WTTC. *The Punch*.
27. Odubajo, D. (2020). Where Covid-19 has left Nigeria's health system. *DownToEarth*. www.downtoearth.org.in/blog/health/where-covid-19-has-left-nigeria-s-health-system-74626.
28. Okwuosa, M., & Modibbo, M. H. (2021). Education Financing in Nigeria and the Impact of the Covid-19 Pandemic. *Global Partnership for Education*. Retrieved from www.globalpartnership.org/blog/education-financing-nigeriaand-impact-covid-19-pandemic.
29. Onyedikachi, M. (2020). Economic Impact of Covid-19 and Policy implication for Nigeria. *Journal of Political Science and leadership Research*, 6(2), 44-52.
30. Otu, E.O. (2020). Political and Economic Reforms in Nigeria: Challenges and Implications On National Development from 2015-2019. *Journal of School of Arts and Social Sciences*, 8(1), 208-222.
31. Oyadiran, O. T., Agaga, L. A., Adebayo Adebisi, Y., & Lucero-Prisno, D. E., 3rd (2020). Nigeria, COVID-19 and the dearth of health workers. *Journal of global health*, 10(2), 020379. <https://doi.org/10.7189/jogh.10.020379>
32. Ozili, P.K. (2021). COVID-19 pandemic and economic crisis: the Nigerian experience and structural causes. *Journal of Economic and Administrative Sciences*, 37(4), 401-418. <https://doi.org/10.1108/JEAS-05-2020-0074>.
33. Poulos, C., Curran, D., Anastassopoulou, A., and De Moerlooze, L. (2018). German travellers' preferences for travel vaccines assessed by a discrete choice experiment. *Vaccine*, 36(7), 969-978.
34. Pricewaterhouse Coopers (2020). *Hospitality outlook: 2019-2023 9th Annual Edition: Unparalleled Experience*. www.pwc.com/ng/en/publications/hospitality-outlook.
35. Pricewaterhouse Coopers. (2018). *As good as it gets? UK Hotels Forecast 2018*. Retrieved from www.pwc.co.uk/hospitality-leisure.
36. Proshare (2020). *Corononomics (10) - Impact on the travel & tourism sector*. <https://www.proshareng.com/news/Travel%20&%20Tours/Corononomics--10---Impact-on-the-Travel-and-Tourism-Sector/51626>
37. Stanley, C.N. (2020). Socio-Economic Implications of the Coronavirus Pandemic: Early Review and Projections, Nigeria in Focus. *International Journal of Research Studies in medical and health Sciences*, 5(4), 40-49.
38. Thelma, O., & Adedeji, A. (2020). COVID-19: Impending Situation Threatens to Deepen Nigeria's Education Crisis. *Africa Portal*. <https://www.africaportal.org/publications/covid-19-impending-situation-threatens-deepen-nigerias-education-crisis/>
39. Tofe, A (2020). Nigeria Introduces Stimulus Packages to Ease Corona virus Hit. *The Africa Report*. <https://www.theafricareport.com/25514/nigeria-introduces-stimulus-package-to-ease-coronavirus-hit>.
40. United Nations Development Programme (UNDP) (2020). *The Impact of the COVID-19 Pandemic in Nigeria: A Socio Economic Analysis*. <https://Nigeria.un.org/en/43027-impact-covid-19-pandemic-nigeria-socio-economic-analysis-brief-1-march-24-2020>.