**ABARA CINDY KOSISOCHUKWU**

**19/LAW01/001**

**GST122**

**THE CORONA VIRUS PANDEMIC**

The coronavirus disease 19 (COVID19) is a highly transmittable and pathogenic viral infection caused by severe acute respiratory syndrome coronavirus 2 (SARA-CoV-2), which emerged in Wuhan, china and spread around the world.

Coronavirus is a zoonotic virus i.e a virus that can be transmitted from an animal to a human. CoVs are divided into four genera: alpha(α), beta(β), gamma(γ), and delta(δ). All CoVs currently known to cause diseases in humans belong to the alpha- or the beta-CoV. SARS-CoV-2, the virus responsible for COVID-19, belongs to a group of genetically related viruses that includes SARS-CoV and a number of other CoVs isolated from bat populations- genus Rhinolophus. Genomic analysis revealed that SARS-CoV-2 is phylogenetically related to severe acute respiratory syndrome like bat viruses, therefore bats could be the possible primary reservoir. The intermediate source of origin and transfer to humans is not known, however, the rapid human to human transfer has been confirmed widely.

The first case was reported in December 2019, which originated in Wuhan, China. It was directly linked to the Huanan wholesale seafood market in Wuhan city, where seafood, wild, and farmed animal species were sold. Many of the initial patients were either stall owners, market employees, or regular visitors to this market. Environmental samples taken from this market in December 2019 tested positive for SARS-CoV-2, further suggesting that the market in Wuhan city was the source of this outbreak or played a role in the initial amplification of the outbreak. The virus could have been introduced into the human population from an animal source in the market or an infected human could have introduced the virus to the market and the virus may have been amplified in the market environment.

**CORONAVIRUS DISEASE 19 IN NIGERIA**

The first confirmed case of the pandemic of coronavirus disease 19 in Nigeria was announced on 27th February 2020 (1 month, 2 weeks and 5 days ago), when an Italian citizen in Lagos tested positive for the virus, caused by SARA-CoV-2. On 9th march 2020, a second case of the virus was reported in Ewekoro, Ogun state, a Nigerian citizen who had contact with the Italian. The case promoted a scramble by authorities in Africa’s most populous country who are now trying to trace everyone who arrived on the same flight as the patient and identify the places he visited before going to the hospital.

According to the Nigerian center for disease and control, NCDC, as of April 15th, there are 373 confirmed cases, 99 recovered and 11 deaths. According to WHO, the global death toll is 127,601 amid more than 1.9 million cases. About 500,819 people have recovered from the disease worldwide.

**SYMPTOMS OF COVID 19**

Common signs of infection include fever, coughing and breathing difficulties. In severe cases, it can cause pneumonia, multiple organ failure and death.

The incubation period of COVID-19 is thought to be between one and 14 days. It is contagious before symptoms appear, which is why so many people get infected.

Infected patients can be also asymptomatic, meaning they do not display any symptoms despite having the virus in their systems.

**Treatment**

There is no specific treatment for disease caused by the novel coronavirus yet. However, many of the symptoms can be treated. Therefore, treatment is based on the patient’s clinical condition. In addition, supportive care for infected persons can be highly effective.

To reduce the risk of spread of coronavirus, members of the public are advised to adhere to the following measures:

• Wash your hands regularly with soap under running water.

• Cover your mouth and nose properly with handkerchief or tissue paper when sneezing and/or coughing. You may also cough into your elbow if a handkerchief is not available.

• Avoid close contact with anyone showing symptoms of respiratory illness such as coughing and sneezing.

• Avoid self-medication, report to the nearest health facility when you experience any of the above-mentioned symptoms.

• Healthcare workers are always advised to observe standard infection prevention and control measures when attending to patients and take a travel history.

**EFFECTS OF CORONA VIRUS LOCKDOWN IN NIGERIA**

Three and a half billion people are confined in some way around the planet. That's almost half of the world's population. The Covid-19 pandemic has drastically changed our daily lives. With travel halted and industries slowed or stopped, what does that mean for the environment? What effect could it have on the economy, agriculture etc. Given unreliable electricity supply, having citizens staying home amid a lockdown to curb the spread of coronavirus likely means millions of electricity generators will be working overtime to power homes, worsening pollution in residential areas.

While Lagos’ deserted highways and erstwhile bustling business districts mean lower vehicular and industrial emissions, research shows the increased use of generators likely means an uptick in air and noise pollution.

**ITS IMPACT ON THE NIGERIAN ECONOMY**

Before the pandemic, the Nigerian government had been grappling with weak recovery from the 2014 oil price shock, with GDP growth tapering around 2.3 percent in 2019. In February, the [IMF revised the 2020 GDP growth rate](https://www.imf.org/en/News/Articles/2020/02/17/pr2053-IMF-Staff-Concludes-Article-IV-Consultation-to-Nigeria) from 2.5 percent to 2 percent, as a result of relatively low oil prices and limited fiscal space. Relatedly, the country’s debt profile has been a source of concern for policymakers and development practitioners as the most recent estimate puts the debt service-to-revenue ratio at 60 percent, which is likely to worsen amid the steep decline in revenue associated with falling oil prices. These constraining factors will aggravate the economic impact of the COVID-19 outbreak and make it more difficult for the government to weather the crisis.

## Aggregate demand will fall, but government expenditure will rise

In Nigeria, efforts were already being made to bolster aggregate demand through increased government spending and tax cuts for businesses. The public budget increased from 8.83 trillion naira ($24.53 billion) in 2019 to 10.59 trillion naira ($29.42 billion) in 2020, representing 11 percent of the national GDP, while small businesses have been exempted from company income tax, and the tax rate for medium-sized businesses has been revised downwards from 30 to 20 percent. Unfortunately, the COVID-19 crisis is causing all components of aggregate demand, except for government purchases, to fall (Figure 1).

**The fall in household consumption** in Nigeria will stem from 1) partial (or full) restrictions on movement, thus causing consumers to spend primarily on essential goods and services; 2) low expectations of future income, particularly by workers in the gig economy that are engaged on a short-term/contract basis, as well as the working poor in the informal economy; and 3) the erosion of wealth and expected wealth as a result of the decline in assets such as stocks and home equity. The federal government has imposed a lockdown in Lagos and Ogun states as well as Abuja (which have the highest number of coronavirus cases combined). Subnational governments have quickly followed suit by imposing lockdowns in their states. Nigeria has a burgeoning gig economy as well as a large informal sector, which contributes [65 percent of its economic output](https://www.imf.org/~/media/Files/Publications/WP/2017/wp17156.ashx). Movement restrictions have not only reduced the consumption of nonessential commodities in general, but have affected the income-generating capacity of these groups, thus reducing their consumption expenditure.

**Investments by firms will be impeded** largely due to the uncertainties that come with the pandemic-limited knowledge about the duration of the outbreak, the effectiveness of policy measures, and the reaction of economic agents to these measures—as well as negative investor sentiments, which are causing turbulence in capital markets around the world. Indeed, the crisis has led to a massive decline in stock prices, as the Nigerian Stock Exchange records its worst performance since the 2008 financial crisis, which has eroded the wealth of investors. Taking into consideration the uncertainty that is associated with the pandemic and the negative profit outlook on possible investment projects, firms are likely to hold off on long-term investment decisions.

The restrictions on movement of people and border closures foreshadow a **decline in exports.** Already, countries around the world have closed their borders to nonessential traffic, and global supply chains for exports have been disrupted. Although the exports of countries that devalue their currency due to the fall in the price of commodities (like Nigeria), will become more affordable, the limited markets for nonessential goods and services nullifies the envisaged positive effect on net exports.

The COVID-19 pandemic is a wake-up call to policymakers as the unusual and unprecedented nature of the crisis has made it impossible for citizens to rely on foreign health care services and more difficult to solicit for international support given the competing demand for medical supplies and equipment. A more integrated response spanning several sectors—including the health, finance, and trade sectors—is required to address structural issues that make the country less resilient to shocks and limit its range of policy responses. In the long term, tougher decisions need to be made, including but not limited to diversifying the country’s revenue base away from oil exports and improving investments in the health care sector in ensuring that the economy is able to recover quickly from difficult conditions in the future.