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## **ASSIGNMENT**

### **EFFECTS OF THE CORONA VIRUS ON NIGERIANS**

**Corona Virus (Definition):** Corona virus disease (COVID-19) is an infectious disease caused by a new virus. The disease causes respiratory illness (like the flu) with symptoms such as a cough, fever, and in more severe cases, difficulty breathing. You can protect yourself by washing your hands frequently, avoiding touching your face, and avoiding close contact (1m to 3 feet) with people.

#### **Corona Virus in Nigeria**

Corona virus cases has been increasing drastically in the past few months. It has taken more than a thousand of lives in other countries where some Nigerians too visited making the virus to spread fast and wide especially from international travelers who are Nigerians. Due to the rapid spread of the virus, various countries including Nigeria has ordered her citizens to stay indoors. Although this is considered taking the right step to battle this pandemic, the government of Nigeria tends to forget that Nigeria is a third world country and majority of her citizens belong to this class division and this has various effects on Nigerians.

#### **Effects of the lockdown in Nigeria**

Some of the effects of the lockdown has caused in Nigeria are;

- High cost of living: due to the lockdown there has been an increase in the cost of living ie cost of goods and services. For example; the price of crude oil has tumbled over like never before in the last 20 years. It has never been this bad in the last two decades and this has made a mess of the Nigerian federal government's budget estimates for 2020; making salaries payment, dept obligations and other projections uncertain.
- Low rate of foreign exchange: The outbreak of corona virus disease (COVID-19) pandemic in Nigeria has increase the level of tension and anxiety among citizens in the country. The virus unlike other cases we have had made this country is highly transmittable with severe signs and symptoms. The outbreak of corona virus disease (COVID-19) might have effects on the economy of the country through low imports and exports in

the country, poor tourism remittance and commodity price rate in Nigeria.

- Restriction of movement: Another big hit to the economy and perhaps, the most direct hit will come from the restrictions of movement around the world and in Nigeria. The shutdown of offices and non-essential business will reduce productive effort and output. Take as example, the closure of a Chinese fabric manufacturing company that produces input for a Nigerian fashion line or the shutdown of bars in Lagos. In both cases, Nigerian business will be required to slow down or halt production.
- Recession: While most recessions are either caused by demand, supply or financial shocks, the COVID-19 pandemic promises to deliver all three in a single package. The shock to demand (restrictions to movement; and uncertainty causing consumers to reduce non-essential spending), to supply (shutdown of factories and service providers causing a reduction in goods and services produced) and the financial system (disruptions in the capital market) could be fatal. Nevertheless, the CBN is already making moves that it failed to make during the last crisis. Once the federal government comes into play, they might manage to minimize the damage.

### **Conclusion**

In conclusion, corona virus has caused and changed a lot of things in Nigeria. Medical personnel are trying their best to give out ways to stop this deadly virus. As the outbreak of the virus is still in our country and the lockdown is still going on we should listen and act to the preventive measures that can keep us safe in this pandemic.







