Name: Oghuvwu Precious

Department: Economics

Matric Number: 19/sms01/017

Course Code: GST 122

Assignment: A Report on the Corona Virus Pandemic

 The outburst of the corona virus pandemic came as a complete shock to Nigerians. Before it was confirmed that covid 19 is in Nigeria, we’ve heard stories of its effect on other countries but never did we think it will hit Nigeria so badly. Clearly, the corona virus disease that started out as an epidemic in Wuhan, China in December 2019 has ended up as a pandemic affecting the whole world). The pandemic has made the busiest of cities as quiet as a grave yard and has claimed so many lives although a very little percentage of those with confirmed cases have been said to recover. It is rather sad that the government was not fast enough to prevent the virus from finding its way into Nigeria. Corona virus has been confirmed to be in existence since December 2019 in China. It was not until 18 March 2020 that Nigeria placed a travel ban on 13 countries with high incidence of the disease namely the USA, UK, South Korea, Switzerland, Germany, France, Italy, China, Spain, Netherlands, Norway, Japan and Iran which was already too late. The effect of the pandemic in Nigeria include

1. Devalue of products: The corona virus pandemic has made the most valuable products worth nothing. A very good example is the fall in price of crude oil which is Nigeria’s major source of income. The price of crude oil has dropped drastically and as of today, 21st April, 2020, crude oil is worth 0.1 dollar per barrel. It is even sadder that at this point in time, nobody is buying.
2. Unemployment: The pandemic has put the whole country on a total lockdown meaning workers no longer go to work which makes it impossible for employers to pay salaries as no work is done to earn them. At this critical time, it is only wise for employers to reduce the number of employees they have; especially in private companies.
3. Reduction of Income and Standard of Living: The standard of living of the people has reduced drastically because so many Nigerian’s depend on daily pay without savings and now they have to reduce their standard even more.
4. A Hold on Economic, Personal and Academic Activities: The corona virus pandemic has put an indefinite hold to all the activities that goes on in Nigeria including academic activities. The normal buying and selling [import and export] that aids the Nigerian economy has been suspended not to talk of the academic activities. Although the ministry of education has instructed schools of all levels to begin E learning, the Nigerian online system and network is just not good and effective enough.

 It is very sad that even after over a month of being on lockdown, there is still nothing close to a remedy for it. Rather, the virus keeps spreading and the number of confirmed cases increase on a daily basis. People are refusing to stay in their houses because they believe they need to go out to work for food but is it really better to go out and die of corona than stay indoors and remain hungry???

I cannot really fully support the actions of the government because I believe they can do better than they are doing to prevent the spread but neither can I judge them. If the citizens must stay at home, adequate funds for their well being should be provided especially to those who eat as they earn.

 The government should also see to the fact that face masks, hand gloves, sanitizers and ventilators are in adequate circulation among the thirty six states. More testing kit should also be made available.

The earlier Nigerians accept the fact and decide to stay indoors, the earlier we can all move on with our lives.

 STAY SAFE AND MAINTAIN SOCIAL DISTANCING