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Medicine and Health science

Medicine and Surgery

General English

Assignment

The effects of coronavirus on Nigerians

Coronavirus disease (Covid-19) is an infectious disease caused by a newly ~~infect~~ discovered coronavirus. Most people infected with coronavirus will experience mild to moderate respiratory illness. It is indeed an ill wind that blows no one good. It is a great pandemic.

It has however done harm to people especially the Nigerian which include worker's salaries, ~~hunger~~, Nigerian's productivity, employment and price crash. ~~worker's~~ worker's salaries decreased. Nigeria operates a largely mono product economy salary dependent on crude oil. With the present economic ~~cedity~~ ~~cedity~~, worker's salaries may be in jeopardy.

Hunger on the increase: Before the coronavirus hit the world, Nigeria had been designated as the poverty headquarters of the world, with some 87 million Nigerians or around half of the country's population thought to be

care with its attendant oil price crash, as demand plummeted with lockdown in China, which consumes about 14 percent of the global crude oil daily activities globally, the price of the commodity went southwards. Oil of Nigeria's 2020 budget indicated an oil production volume of 2.18 million barrel per day, oil to naira march of \$ 57 to 305 exchange rate to the US dollar, GDP growth rate of 2.93 percent, and inflation rate of 10.81 percent now ahead of reach.

living on less than \$1.90 a day.

Unavailability of raw materials: Nigerian manufacturers are also feeling the heat as access to critical raw materials needed to sustain their operations has been impacted. The global supply chain has been deeply disrupted as China, which is the second largest economy in the world, is a major supplier of inputs for many manufacturing companies around the world. Nigeria, which includes many manufacturing and services providers in the country, are already experiencing acute shortage of raw materials and intermediate inputs. This has implications for capacity utilization, employment generation and penetration and adequacy of products supply to domestic market.

Nigeria's petrocurrency: Naira is a typical petrocurrency whose survival is intrinsically tied to global oil price. The central bank of Nigeria has ~~remained~~ not to devalue the currency, saying it was still strong and able to withstand shocks from the ~~pandemic~~ pandemic but the apex bank seemed to waver when it devalued the currency, at ₦380 to the dollar. The bank however, a devaluation of Nigeria's currency had an adjustment

Oil price crash: The COVID-19 pandemic

care with plummeted about 14 activities South was an oil price per day, rate to 2.93 percent