GST 122 ASSIGNMENT

# NAME: OYATOKUN PRECIOUS

# DEPT: PETROLEUM ENGINEERING

# MARTIC NO: 19/ENG07/018

QUESTION

Write a report, of not more than two pages, on the coronavirus pandemic and the effects of lockdown and restriction of movement on Nigerians

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# CORONAVIRUS PANDEMIC IN NIGERIA

Coronavirus is the latest worldwide pandemic which till date has gotten no cure. The virus according to the World Health Organization was originated from Wuhan city in the republic of china in the year 2019.

The symptoms associated with the virus are dry cough, fever and difficulty in breathing shown by infected person. The World Health Organization however recommended social distancing, nose masks, hand sanitizers and hand gloves as some of the ways to prevent the spread of the virus. Nigeria as one of the nations in the world had her first infected person on the 27th of February, 2020 by an Italian immigrant to Nigeria. Till date, the number of the infected person to swell, this prompted the Federal Government through His Excellency Muhamadu Buhari to issue out lockdown directives in his address to the nation on the 29th March, 2020. The president specifically ordered the lockdown of Lagos, Ogun state and the federal capital territory to forestall the further spread of the virus. Various state governors in Nigeria equally ordered lockdown in their state to prevent the transmission of the virus.

With the lockdown, the effects of this has significant impact on the social, economic, health, education, political amongst others in the country. Economically, the lockdown has affected the oil sector globally. Nigeria operates a largely mono product economy solely dependent on crude oil. The coronavirus pandemic came with oil price crash as the demand for oil declines. As at 20th April, 2020, the price went below zero dollar per barrel, way below Nigeria 2020 budget benchmark of $57 per barrel. Also, with the present economic reality, workers’ salaries may be in jeopardy. During the 2016 economic recession, when 7 states owned workers and pensioners salaries ranging from 1 to 36 month. It is likely that the current crisis will hit then states and their workers harder than it happened in 2016 because the lowest price then was $29 per barrel. But now that the oil price has fallen below $0 per barrel. Also then that the minimum wage was #18000 but it’s now #30000. The question on many lips is, most states could not pay the former minimum wage even when the oil price was above $30 per barrel, will they be able to pay now that the oil price is below $0?

Furthermore, the citizen of Nigeria are facing serious challenges as markets, retails, recreational Centres and school has been closed. This closure prevented daily income earners from selling their products, which has also greatly affected everybody. For instance, farmers that produces perishable goods finds it very difficult to sell their products, though the government gave concession to producers of food items but accessing the market has been a great problem. Financial institutions such as banks, insurance agencies operates skeletal services which makes it difficult to access and deposit money in banks. Also the less privileged are mostly affected because their day to day activities which is a means of survival for them has been stopped due to the lockdown. For instance, the family of Taiwo lost their child during this lockdown which is not even because of the virus but because of hunger.

In conclusion, the World Health Organization has been working so hard to fight this deadly virus and find the cure for it.