# A REPORT ON CORONAVIRUS DISEASE (COVID-19)

## The outbreak of coronavirus disease 2019 (COVID-19) has created a global health crisis that has had a deep impact on the way we percieve our world and our everyday lives. Not only the rate of contagion and patterns of transmission threatens our sense of agency, but the safety measures put in place to contain the spread of the virus also requires social distancing by refraining from doing what is inherently human, which is to ind solace in the company of others.

## The coronavirus disease (COVID-19) that startedout as an epidemic in Wuhan, China in December 2019 and ended up as a pandemic (affecting the whole world) that thrown the whole world into war-like situation. Scores pf thousands of deaths have been recorded cumulatively or all countries across the world. Health systems in most countries are overwhelmed by the seriously sick patients in hospitals, many of whom are on ventilators and nursed in intensive care units (ICU). Global and local economies stand at their worst in decades; the world economy is now declared to be in recession by the World Bank|IMF, and could eventually lead to the deepest depression since 1929.

## Most people infected with the COVID-19 virus will experience mild to moderate respiratory illness and recover without requiring special treatment. Older people and those with underlying medical problems like cardiovascular disease, diabetes, chronic respiratory disease and cancer are more likely to develop serious illness.

## The price of crude oil (the mainstay of Nigerian economy) tumbled like never before in the last 20 years. It went toas low as below $20 per barrel from above $60 just before the pandemic. It has never been this bad in the last two decades and this has made a mess of the Nigerian Federal government’s budget estimate for 2020; making salaries payment, debt obligations and other projections uncertain. This is clearly so beacause the price of crude oil, which contributes over 90% of Nigerian’s externally-generated revenue, now hovers around $30 per barrel, which is far less than the budget’s benchmark of $57 per barrel, and this signifies tough times ahead.

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