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Economic Effects of Coronavirus Lockdown on the Nigerian Economy and Nigerians

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ABSTRACT

The economy of Nigeria experienced recession as a result of lack of economic activities due to the coronavirus outbreak resulting in complete lockdown. Economic hardship, extreme poverty and hunger became the outcome of the lockdown; it is against the above mentioned backdrops that this study aimed at describing the economic effects of the coronavirus lockdown on the economy of Nigeria and Nigerians. A cross-sectional one-time survey was carried out on purposively selected heads of households from the six geopolitical zones of the country, with the use of structured questionnaire, with close ended questions and in-depth interviews to probe deeply into the subject of the investigation on purposively selected owner of businesses, heads of households, public and civil servants and workers in corporate organisations..Data gathered with questionnaire was analysed using descriptive statistics in the form of frequencies and percentages while reports of the in-depth interviews were written based on the themes that were developed. The findings of the study revealed that the outbreak of coronavirus saw Nigeria economy plummeting due to the fall in price of crude oil in the International Market which led to loss of revenue for the government, thereby affecting government's capacity to provide basic infrastructural facilities and social security services for its citizens. Many Nigerians in formal and informal sectors lost their jobs and there was increased level of poverty in the country. It was recommended that the government should encourage the manufacturing industry through the provision of infrastructural facilities in order to achieve industrialization, encourage digitalization, extend the social security register of the country to include many poor and vulnerable Nigerians and fight corruption.

Keywords: Digitalization, Industrialization, Loss of revenue, Poverty, Social security, Socioeconomic

1. Introduction

The rapid spread of the coronavirus through community transmission prompted the Nigerian government to implement measures aimed at curbing the virus's spread. These measures included restrictions on movement, bans on large gatherings, and prohibitions on flights, social events, and religious gatherings (World Health Organisation, 2020). As a result of the lockdown, economic and social activities came to a standstill, leading to significant job losses for many Nigerians, particularly those in the informal sector who relied on daily economic activities for their income (Gbemisola et al., 2020). The loss of revenue forced many companies to lay off workers, while others reduced their employees' salaries.

The decline in crude oil prices and demand in international markets had severe repercussions for Nigeria's economy, which is heavily reliant on oil exports. Continuous inflation further exacerbated the situation, causing the prices of basic goods, especially food items, to rise sharply. Consequently, a majority of Nigerians fell below the poverty line due to the adverse effects of the coronavirus on the fragile economy (Kazeem, 2020). This situation resulted in widespread hunger and starvation. The government's inadequate measures to alleviate the economic hardship caused by the pandemic failed to address the humanitarian crisis, leading to public resistance against the lockdown. Many Nigerians feared that the prolonged lockdown might result in more deaths from hunger than from the virus itself (Awofeso and Irabor, 2020).

The informal sector, which accounted for about 65 percent of Nigeria's Gross Domestic Product, included a wide range of workers such as roadside mechanics, vulcanizers, petty traders, artisans, and street hawkers (Central Bank of Nigeria Report, 2020). These individuals populated the streets and relied on daily income from their economic activities for survival. The stay-at-home order due to the lockdown resulted in job and income losses, negatively impacting Nigeria's economy and its citizens (Stanley, Nkporbu, and Stanley, 2020).

The slowdown in economic activities and loss of revenue led many companies and corporate organizations to lay off staff or reduce salaries. The dwindling global demand for crude oil further decreased prices and government revenue, affecting technical and financial support for individuals and businesses. The entertainment industry, particularly sectors reliant on physical customer presence, experienced high rates of retrenchment (Central Bank of Nigeria Report, 2020). Movement restrictions, both intrastate and interstate, caused prices of goods and services, especially food items, to skyrocket. Essential products like sachet and bottled water saw their prices double or even triple. With drastically reduced incomes and rising costs of basic necessities, poor families struggled to afford food and other essentials, worsening the conditions for vulnerable groups such as the elderly, students, the physically challenged, displaced persons, beggars, and the destitute (Kelvin and Akuffo, 2020; Kazeem, 2020; Gbemisola et al., 2020; Obioma and Elekwachi, 2020).

Currently, there are no studies investigating the state of economic and business activities as influenced by the coronavirus lockdown. This study aims to fill the existing gap by exploring the

relationship between the state of economic and business activities and the lockdown in Nigeria. The research is grounded in a functionalist theoretical perspective, which posits that changes in any part of the social system can positively or negatively impact other elements within the system and the system as a whole.

Purpose of the Study and Research Question

This study aimed at examining socioeconomic effects of the coronavirus lockdown on Nigerians, its specific objectives were:

- i. to assess the economic effects of the coronavirus lockdown on Nigeria's economy;
- ii. to examine the role of the coronavirus lockdown on household income of Nigerians; and
- iii. to analyse the role of the coronavirus lockdown on the rate of inflation in Nigeria.

In the course of this study, the following research questions were answered:

- i. What effects did the coronavirus lockdown have on business/ trading activities in Nigeria?
- ii. How would the level of household income of Nigerians be described during the coronavirus lockdown?
- iii. How would the level of inflation in the Nigerian economy be described during the coronavirus lockdown?

2. Theoretical Framework

Conflict Theory

The theoretical foundation of this study is based on Karl Marx's ideas about the nature of man in society. According to Marx, human beings are inherently active, creative, and willing to work. Work or engaging in economic activity is a natural and creative aspect of humanity, used to satisfy one's needs (Ritzer, 2008). Through work, humans create the social world in which they live, and they cooperate with other members of society to fulfill their needs. However, Marx argued that these inherent natural and social aspects of humanity have historically been subverted by forces within the social structure. Capitalism, as a social, economic, and political system, has produced the worst form of this subversion (Ritzer, 2008; Giddens, 2009). Under capitalism, humans no longer engage in economic activity for its inherent natural and social purpose of cooperative work to satisfy needs. Instead, economic activity has been subverted by capitalists, where humans must work for the capitalists in exchange for a salary or wage. Humans have lost control over the production process, as the decisions of what to produce, how to produce, and for whom to produce have come under the control of the capitalists.

Application of Conflict Theory to the Economic Effects of the Coronavirus Lockdown in Nigeria: The lockdown measures implemented by the Nigerian government to curb the spread of the coronavirus, such as restrictions on movement, bans on large gatherings, and prohibitions on flights, social events, and religious gatherings, made it impossible for economic activities to take

place. Nigerians working in the formal and informal sectors were unable to go to work and earn a living. The stay-at-home order resulted in job and income losses, negatively impacting Nigeria's economy and the general population (Gbemisola et al., 2020; Stanley, Nkporbu, and Stanley, 2020). From a Marxist conflict theory perspective, the lockdown measures imposed by the government can be seen as a subversion of the inherent natural and social aspects of human beings, where they are unable to engage in the economic activities that are essential to their survival and the satisfaction of their needs. This situation has led to a conflict between the government's efforts to control the pandemic and the people's need to engage in economic activities to sustain themselves, resulting in resistance and resentment towards the lockdown measures.

3. Methodology

Research Design/ Population of the Study

A one-time survey was conducted involving 3,500 purposively selected heads of households across the six geopolitical zones in the country to evaluate the impact of the lockdown caused by the coronavirus on businesses and economic activities (Field Survey, 2020). The geopolitical zones in Nigeria include: North West Zone which consist of the following states: Kaduna, Katsina, Kano, Kebbi, Sokoto, and Jigawa, North East Zone which consist of the following states: Adamawa, Bauchi, Borno, Gombe, Taraba and Yobe, North Central Zone which consist of the following states: Federal Capital Territory (FCT), Kogi, Kwara, Benue Nasarawa, Niger and Plateau, South East Zone which consist of the following states: Abia, Anambra, Ebonyi, Enugu and Imo, South-South Zone which consist of the following states: Akwa-Ibom, Bayelsa, Cross-River, Delta, Edo and Rivers and South West which consist of the following states: Ekiti, Lagos, Ondo, Osun and Oyo. Two states from each geopolitical zone were purposively selected for the study to ensure equity. These states included Sokoto and Katsina from the North West Zone, Bauchi and Borno from the North East Zone, Kogi and Benue from the North Central Zone, Abia and Anambra from the South East Zone, Lagos and Oyo from the South West Zone, and Delta and Rivers from the South-South Zone.

Sampling Techniques

Each purposively selected state was further divided into clusters of cities. The headquarters of the local government areas in each state were selected to represent these clusters. The following cities were purposively chosen: (i) Sokoto City: Predominantly a Muslim city and the headquarters of the northern Caliphate system, with 80% of its economic activity based on agriculture and the remaining 20% in craftsmanship, such as blacksmithing, weaving, dyeing, carving, and leatherwork. (ii) Lokoja: The capital of Kogi State, an old commercial city known for its agricultural and trading activities. (iii) Maiduguri: The capital of Borno State, also included in the study. (iv) Other selected cities included Ikeja (Lagos State), Asaba, Damaturu, Warri, Port Harcourt, Aba, Owerri, Onitsha, Benin, Calabar, Uyo, and Ibadan.

Research Instrument

Copies of questionnaires were administered to 3,500 purposively selected heads of households from major cities in the selected states, with a total of 292 questionnaires distributed in each state. Of the 3,500 questionnaires administered, 3,000 were duly filled and deemed useful for analysis, while 500 questionnaires were either not returned or not properly completed and thus could not be used. Additionally, 120 in-depth interviews were conducted with business owners from the selected cities, comprising 10 interviews from each state. The administration of the questionnaires and interviews was carried out by twelve research assistants recruited for the study. The questionnaire contained both structured and semi-structured questions. The first set of questions gathered information on the sociodemographic characteristics of the respondents. The second set investigated respondents' perceptions of the state of business and economic activities during the lockdown, their views on household income, the rate of inflation, and economic hardship during the lockdown. The in-depth interviews utilized an unstructured interview guide to solicit information on the impact of the coronavirus lockdown on business and trading activities.

Research Validity / Research Reliability

A pilot study was conducted in four cities across Delta State and Imo State, namely Asaba, Warri, Sapele, Agbor, Owerri, Mbese, Mbino, and Arochukwu. This involved one hundred and twenty (120) participants, with thirty (30) participants from each city, to test the validity of the research instrument. The results of the pilot study revealed that 105 (87.5%) participants believed that economic activities had reduced due to the lockdown, compared to 15 (12.5%) who felt that economic activities had remained the same. Additionally, 111 (92.5%) agreed that household income had decreased as a result of the lockdown, while 9 (7.5%) stated that household income had remained unchanged. Furthermore, 110 (91.6%) respondents believed that the inflation rate had risen due to the lockdown, in contrast to 10 (8.4%) who said the inflation rate had remained the same. Lastly, 115 (95.8%) indicated that the level of poverty had increased as a result of the lockdown, while 5 (4.2%) believed that the poverty rate had remained unchanged. The reliability of the questionnaire was confirmed with an alpha coefficient of 0.95, and this indicated that the questionnaire's internal consistency was acceptable.

Method of Data Analysis

Data analysis was conducted in one stage using SPSS 20 software, employing descriptive statistics, specifically frequency and percentage, to describe the data. The analysis was performed at the univariate level. Interviews were recorded using a tape recorder, after which the recordings were played back, listened to, transcribed, translated, and long narratives were written based on the responses of the interviewees.

Ethical Statement

This study has not been submitted to another journal for review or potential publication. The researcher guarantees the trustworthiness of this study. Data used for this study are available and

can be provided upon request. All procedures involving human participants were duly followed. Participants were not financially induced, coerced, or cajoled into participating in the study. The confidentiality of participants' responses was maintained, ensuring that their identities and provided information were not disclosed. The purpose of the study was explained to participants before the commencement of the interviews. There was no violation of any existing copyright.

4. Results

The findings revealed that 2,700 (90%) of the respondents, along with the majority of the interviewees, expressed that the lockdown caused by the coronavirus negatively impacted businesses and economic activities. They noted an increase in the level of inflation, a reduction in household income, and a resultant general economic hardship and poverty. The demographic characteristics of the respondents are presented in the frequency distribution table below.

Table 1: Age Distribution of the Respondents

Sociodemographic	Frequency	Percentage
Age		
18- 22 years	120	4%
23- 27 years	230	7.7%
28- 32 years	250	8.3%
33- 37 years	400	13.3%
38-42 years	500	16.7%
43- 47 years	550	18.3%
48-52 years	350	11.6%
53- 57 years	300	10%
58-65 years	300	10%
Gender		
Male	1300	43.3%
Female	1700	56.7%
Monthly Income		
20,000 naira and below	310	10.3 %
21,000 naira - 40,000 naira	540	18 %
41,000 naira - 60,000 naira	650	21.7 %
61,000 naira – 80,000 naira	450	15 %
81,000 naira – 100,000 naira	350	11.7 %
101, 000 naira- 120,000 naira	280	9.3 %
121, 000 naira- 140,00 naira	180	6 %
141,000 naira – 160, 000 naira	120	4 %
161,000 naira – 180,000 naira	100	3 %
181,000 naira and above	80	2.6 %

Religious Affiliation		
Christian	1100	36.7 %
Muslim	1770	59 %
Africa Traditional Worshipper (those whose religions did not fall within the category of organised religion of Christianity and Islam)	76	3.5 %
Others	54	1.8 %
Marital Status		
Single	290	9.7 %
Married	1510	50.3 %
Divorced	600	20 %
Widowed	450	15 %
Never Married (Those who were of marriageable age but did not get married all through their life time)	150	5 %
Occupation		
Doctor, Nurse/Health Worker	150	5 %
Teacher	300	10%
Engineer	100	3.3%
Accountant	100	3.3%
Trader	780	26%
Artisan	620	20.6%
Farmer	400	13.3%
Driver	300	10%
Others(Those whose occupations did not fall within those mentioned above)	250	8.3%
Nationality		
Nigerian	2865	95.5%
Non-Nigerian	135	4.5%
Ethnic Group		
Hausa/Fulani	700	23.3%
Yoruba	520	17.3%
Igbo	430	14.3%
Effik/Ibibio	200	6.7%
Idoma/Tiv	150	5%
Edo	235	7.8%
Urhobo	115	3.8%
Ijaw	180	6%
Others(Those who ethnic groups did not fall within those mentioned above)	470	15. %

Table 2: Distribution of Respondents by Their Perception of the State of Business/ Economic Activities Occasioned by Lockdown Due to Coronavirus Outbreak

The question posed to participants to gather insights on the state of business and economic activities during the coronavirus lockdown in Nigeria was: "How would you describe the state of business/economic activities during the coronavirus lockdown in Nigeria?" The response options included: [A] Improved greatly, [B] Improved slightly, [C] Remained the same, [D] Reduced, [E] Reduced slightly, and [F] Reduced greatly. This structured approach allowed respondents to express their perceptions clearly.

Their responses were as follows:

State of Business/Economic Activities	Frequency	Percentage
Improved Greatly	12	0.4%
Improved Slightly	48	1.6%
Remained the same	240	8%
Reduced	700	23. %3
Reduced Slightly	300	10%
Reduced Greatly	1700	56.7%
Total	3000	100%

Regarding the perceived state of business and economic activities in the country, 12 (0.4%) respondents believed that business and economic activities improved greatly due to the lockdown caused by the coronavirus outbreak, while 48 (1.6%) felt that these activities improved slightly. Additionally, 240 (8%) perceived that business and economic activities remained the same as before the lockdown. In contrast, 700 (23%) believed that these activities decreased as a result of the lockdown, and 300 (10%) perceived a slight reduction in business and economic activities. Notably, 1,700 (56.7%) respondents felt that business and economic activities reduced greatly due to the lockdown. The above findings implied that the lockdown occasioned by the coronavirus outbreak brought economic activities in Nigeria to the lowest ebb.

Table 3: Distribution of Respondents by Their Perception of the Level of Households Income Occasioned by Lockdown Due to Coronavirus Outbreak

The question that was asked to elicit the response of the respondents on the above issue was, "How would you describe the level of household income of Nigerians during the coronavirus lockdown? [A] Increased greatly [B] Increased slightly [C] Remained the same [D] Reduced [E] Reduced greatly.

Their responses were as follows:

House Hold Income	Frequency	Percentage
Increased Greatly	25	0.8%
Increased Slightly	35	1.2%
Remained the same	240	8%
Reduced	1600	53.3%
Reduced Greatly	1100	36.7%
Total	3000	100%

Based on respondents' perceptions of the level of household disposable income during the lockdown caused by the coronavirus outbreak, 25 (0.8%) believed that household disposable income increased greatly, 35 (1.2%) felt that it increased slightly, 240 (8%) perceived that it remained the same, 1,600 (53.3%) thought it decreased, while 1,100 (36.7%) believed that it decreased greatly. The findings indicated that the disposable income of Nigerians was negatively affected by the lockdown.

Table 4: Distribution of Respondents by Their Perception of the Rate of Inflation in the Economy Occasioned by Lockdown Due to Coronavirus Outbreak

The question posed to respondents to gather their insights on the issue was: "How would you describe the rate of inflation in the Nigerian economy during the coronavirus lockdown?" The response options were: [A] Very high [B] High [C] Moderate [D] Low [E] Very low. This question aims to assess public perception of inflation levels during the lockdown period, which was marked by significant economic challenges.

Their responses were as follows:

Rate of Inflation	Frequency	Percentage
Very High	1700	58.3%
High	1050	35%
Moderate	120	4%
Low	60	2%
Very low	20	0.7%
Total	3000	100%

Regarding respondents' perceptions of the rate of inflation in the country during the lockdown due to the coronavirus outbreak, 1,700 (58.3%) believed that the inflation rate was very high, while 1,050 (35%) felt it was high. Additionally, 120 (4%) perceived the inflation rate as moderate, 60 (2%) considered it low, and 20 (0.7%) viewed it as very low. Overall, the lockdown resulted in a significant increase in the inflation rate across the country.

Table 5: Distribution of Respondents by Their Perception of the State of Economic Hardship/Poverty Occasioned by Lockdown Due to Coronavirus Outbreak

The question posed to elicit responses from participants regarding the issue was: "How would you describe the level of economic hardship experienced by Nigerians during the coronavirus lockdown?" The response options were: [A] Increased greatly [B] Increased slightly [C] Increased [D] Decreased [E] Decreased slightly [F] Decreased greatly. This question aims to assess the perceived impact of the lockdown on the economic conditions faced by Nigerians.

Their responses were as follows:

State of Economic Hardship	Frequency	Percentage
Increased Greatly	2000	66.7%
Increased Slightly	300	10%
Increased	630	21%
Decreased	45	1.5%
Decrease Slightly	15	0.5%
Decreased Greatly	10	0.3%
Total	3000	100%

Regarding respondents' perceptions of the rate of economic hardship and poverty that the coronavirus lockdown imposed on Nigerians, 2,000 (66.7%) believed that the lockdown had greatly increased the level of economic hardship and poverty among Nigerians. Additionally, 300 (10%) felt that the rate of economic hardship and poverty had slightly increased, while 630 (21%) perceived that it had increased overall. Only 45 (1.5%) believed that the economic hardship and poverty rate had decreased, 15 (0.5%) thought it had decreased moderately, and 10 (0.3%) perceived that it had decreased greatly. Overall, the lockdown caused by the coronavirus brought significant hardship to Nigerians, with the majority falling into poverty and extreme poverty.

Responses from the In-depth Interview

Codes YA1 to YA120 were used to represent the respective interviewees. Each code corresponds to the individual names, gender, and social identities of the interviewees.

The views of Interviewees on Their Perception of the State of Business/ Economic Activities Occasioned by Lockdown Due to Coronavirus Outbreak

The question posed to elicit responses from participants regarding the issue was: "How would you describe the state of business and economic activities during the coronavirus lockdown in Nigeria?"

On the state of business activities resulting from the coronavirus lockdown, interviewees from various cities shared the following views:

The views of interviewees YA1 to YA10, which comprised six male and four female business owners in Lagos, were as follows: "*Business activities have been on a downward trend since the coronavirus lockdown. The government ordered shops to close, and we cannot engage in our daily activities. Those of us who trade in non-food items are the worst hit. The major concern for people during this period of the coronavirus outbreak and the lockdown is how to obtain food, hand sanitizers, and face masks to survive. Survivability is the primary concern for both the public and the government right now. Therefore, those of us in businesses that do not involve food or pharmaceutical products seem to be out of business during this period. Some of us sell electronic gadgets, clothing, and building materials, and provide services that are not food-related. We find ourselves out of business because people's main focus now is on acquiring food and medicine to stay alive, rather than anything else. The lockdown has led to the closure of shops, which means a halt to economic activities for many of us who rely solely on our businesses that have been put on hold due to the coronavirus outbreak.*" (Interview with YA1 to YA10)

Similarly, interviewees YA11 to YA20, consisting of seven male and three female business owners in Kano and Kaduna, corroborated the assertions of interviewees YA1 to YA10.

Interviewees YA21 to YA40, comprising 18 male and 12 female business owners from Onitsha, Asaba, Owerri, and Aba, expressed the view that the lockdown caused by the coronavirus outbreak would completely shut down the economies of their cities and respective states, given that these cities are primarily commercial hubs. "*We believe the lockdown will entirely shut down the economies of our states because, as you know, we are mainly engaged in commerce. Buying and selling are our primary activities, and anything that prevents us from engaging in them would mean a complete shutdown of the economy. In fact, we can say that the level of economic activities since the lockdown is almost 100 percent lower. Almost all economic activities have been halted, except for the sale of food and drugs. The restriction of movement has even led to shortages of basic food items and pharmaceutical products.*" (Interview with YA21 to YA40)

The views of interviewees YA41 to YA60, who comprised 23 male and 13 female business owners in Port Harcourt, Bayelsa, Warri, Benin, Calabar, and Uyo, were similar to those expressed by the previous interviewees. They stated: "*Business activities are almost at a standstill, or we could say they are even dead. A drive around the streets will show that there are no business activities occurring, with all business centers closed due to the coronavirus lockdown. The high rate of unemployment has made white-collar jobs scarce, forcing many of us into self-employment through buying, selling, and providing services to support our families. The coronavirus lockdown has led many of us to disengage from business, except for those dealing in food and pharmaceutical products. We were asked to stay indoors to avoid catching the virus or spreading it to others, while our sources of livelihood have been put on hold.*" (Interview with YA41 to YA60)

Interviewees from Benue, Maiduguri, Lokoja, Sokoto, Katsina, and Damaturu were particularly concerned about agricultural activities and expressed: "*We wonder why the lockdown should affect farming activities. For us farmers, we should have been excluded from the lockdown. We do not gather in crowds on farms; the farm is not like a market or a busy place where the virus can spread. The lockdown period coincided with the planting season for the new farming cycle. If people are not allowed to plant during the appropriate time or even to harvest what has already been planted, what will happen to the crops? Won't they rot in the ground? Even those rearing livestock were also confined at home; how would they care for their animals? Farmers, in general, should have been excluded from the coronavirus lockdown, considering their crucial role in ensuring food security in society.*" (Interview with YA61 and others)

The Views of Interviewees on Their Perception of the Level of Inflation in the Economy of Nigeria as Occasioned by Lockdown Due to Coronavirus Outbreak

The question posed to elicit responses from participants regarding the issue was: "How would you describe the level of inflation in the Nigerian economy during the coronavirus lockdown?"

Regarding the views of interviewees on the rate of inflation in the country as influenced by the coronavirus lockdown, there was a consensus among the respondents. They expressed: "*All we can say is that the lockdown has led to a very high rate of inflation. The prices of goods and services have skyrocketed. The cost of food and other consumables has gone beyond the reach of the average person. Farmers are confined at home, interstate movement is restricted, and as a result, there are only a few goods available in the market, which accounts for the hike in prices. International travel and trade have also been banned, and the majority of the items we consume are imported. Most of the drugs and other pharmaceutical products we use are imported, and with the ban on international travel, the supply of these imported products has become scarce, leading to increased prices for the few available in the market. Overall, the prices of goods and services can be described as extremely high, with many people competing for the limited goods available.*" (Interview with YA1 and others)

This perspective highlights the significant impact of the lockdown on inflation, emphasizing the challenges faced by consumers in accessing essential goods and services during this period.

The Views of Interviewees by Their Perception of the Level of Poverty of Nigerians Occasioned by Lockdown Due to Coronavirus Outbreak

The question posed to elicit responses from participants regarding the issue was: "How would you describe the level of poverty of Nigerians during the coronavirus lockdown?"

The themes that emerged from this question include: lack of financial resources, inability to meet basic needs, uncertainty about the future, anxiety about navigating the situation, fear of

marginalization and social exclusion, lack of power and voice, and limited opportunities and choices.

Regarding the views of interviewees on the state of poverty or economic hardship experienced by Nigerians due to the coronavirus lockdown, there was a consensus among the respondents. They expressed: *"We know there was a high rate of poverty in Nigeria even before the outbreak of the coronavirus. The lockdown of economic, social, religious, and other activities to curtail the spread of the virus had an enormous effect on Nigerians, particularly on the economic lives of many. Most Nigerians earn their living by going out daily to work, buy, or sell, and these economic activities were halted due to the lockdown. As a result, many Nigerians lost their sources of livelihood and could no longer meet their basic needs or those of their families. With the loss of income and the extremely high rate of inflation in the economy, it is expected that the level of poverty and economic hardship would be extremely high. We can say that the level of poverty in the country is critically high, and this is to be expected from a country whose leaders are insincere and insensitive to the plight of the citizens. Other countries were affected by the coronavirus, but it did not lead to the same extreme poverty and economic hardship we see in Nigeria because the leaders of those countries were sincere and responsive to the needs of their citizens. They implemented various measures to cushion the effects of the virus on their citizens' economic and social well-being."* (Interview with YA1 and others)

This perspective underscores the profound impact of the lockdown on poverty levels in Nigeria, and also highlighted the challenges faced by individuals and families during this difficult period.

5. Discussion

The findings of this study revealed that business and economic activities were at their lowest during the coronavirus lockdown. With restrictions on the movement of people, no activities could take place, whether social events or trading. It is undeniable that any society aiming to survive must implement serious measures to address changes that can disrupt the normal functioning of daily activities. The restrictions imposed by the Nigerian government to curtail the spread of the coronavirus had a significantly negative impact on business and economic activities almost immediately after the lockdown was initiated. These findings align with the ideas of Haralambos and Holborn (2008) and Ritzer (2008), who suggested that changes in any part of the social system can positively or negatively affect other elements and the entire system.

Engagement in business and economic activities is essential for cash flow in the economy. When people participate in trading and business activities daily, they can earn a living for themselves and their families. However, when movement is restricted for any reason, business and economic activities cannot occur, preventing individuals from earning a livelihood. This was the case for many Nigerians during the coronavirus lockdown. Economic and social activities were at their lowest, and household incomes dropped significantly due to the restrictions. The decline in household income during this period highlighted a harsh reality: the majority of Nigerians are poor

and lack savings, relying instead on daily earnings to survive. This finding is consistent with the observations of Obioma, Reuben, and Elekwachi (2020), who noted that a nation whose citizens lack the capacity for personal savings is sitting on a time bomb ready to explode.

A country without a price control mechanism cannot withstand economic crises. This statement was particularly relevant during the coronavirus lockdown in Nigeria, as revealed by this study. The prices of household items and other consumables tripled during the lockdown due to the actions of opportunistic suppliers who sought to profit at the expense of millions of suffering Nigerians. This situation could have been mitigated with an adequate price control system; however, the reality is that Nigeria lacks such a mechanism, allowing individuals to arbitrarily set prices for goods and services without oversight.

Nigerians have and will continue to share stories about the untold economic hardships brought on by the coronavirus lockdown, as revealed by this study. The lockdown exposed the fragile nature of the country's economic system, which is precariously close to collapse. Many Nigerians are calling for the removal of movement restrictions, as they can no longer endure the hardships associated with the lockdown. They would prefer to risk exposure to the coronavirus while trying to earn a living rather than remain indoors and suffer from what they term the "hunger virus."

6. Recommendations and Policy Implications

This study revealed the socioeconomic effects that the novel coronavirus lockdown had on Nigeria's economy and its citizens. Based on the findings, there is a need for drastic measures to alleviate the hardships faced by Nigerians. The following measures are recommended:

- i. The Nigerian government and the governments of other African countries should diversify their economies and move away from mono-economic practices.
- ii. The Nigerian government should enhance its level of technological know-how to process its abundant raw materials. This is essential for increasing revenue, as raw materials do not command high prices in the international market compared to industrial goods.
- iii. The Nigerian government must provide the necessary infrastructure to improve the country's manufacturing capacity, thereby reducing the importation of industrial goods and addressing the balance of payments deficit.
- iv. The Nigerian government needs to expand its social security network, as the coronavirus pandemic revealed a lack of adequate data on the poor and vulnerable populations in need of support.
- v. The government should create a conducive environment for small and medium-sized enterprises to thrive. Tax holidays should be granted to growing companies to help them recover from revenue losses incurred during the coronavirus pandemic.
- vi. There is a pressing need for Nigeria and its citizens to embrace digitalization. The coronavirus outbreak demonstrated that traditional methods are no longer sufficient. E-

business and e-learning became the norm during the pandemic, as physical contact was no longer feasible.

- vii. The Nigerian government must take a strong stance against corruption, which has become a pervasive issue in the country. The distribution of palliatives during the pandemic was marred by significant corruption, preventing the poor and vulnerable who truly needed assistance from receiving it.

7. Limitations of the Study

This study had some limitations in the following areas: the lack of data from the National Population Commission on households made it impossible for the researcher to randomly select the population for this study. The use of the purposive non-probability sampling technique was necessitated by the absence of household data from the National Population Commission, which is responsible for providing population statistics. Additionally, low response rates were experienced, as many participants were unwilling to take part in the study. A significant number of questionnaires—500—were either not returned or were not properly completed, rendering them unusable for analysis. The study focused on the effects of the coronavirus lockdown on Nigeria's economy and its citizens, specifically in the areas of inability to engage in business activities, job losses, inflation levels, and poverty levels. The researcher suggests that future studies should consider other economic indices that were not addressed in this study.

8. Conclusion

The coronavirus, a biological virus, has been found to have significant economic impacts on Nigerians. Many Nigerians were unable to engage in business activities; some had their salaries and wages reduced, while others lost their jobs. The prices of basic goods and services soared due to the rising inflation rate, which, along with the aforementioned factors, diminished the purchasing power of Nigerians. On the government's side, revenue fell drastically due to the decline in oil prices in the international market, resulting from a drop in demand for petroleum products. This situation has led to a reduction in the government's capacity to provide essential facilities and amenities that support the citizens of Nigeria.

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APPENDIX

QUESTIONNAIRE

This study is designed to solicit for your voluntary response on the effects of the coronavirus lockdown on the economy of Nigeria and Nigerians. Your response would be treated with utmost confidentiality.

Please tick the options that best answer the questions below

Section A: This section contains questions on the socio-demographic characteristics of the respondents

1. Which of the following age group do you belong to? 18-22 years [] 23-27 years [] 28-32 years [] 33- 37 years [] 38- 42 years [] 43 -47 years [] 48-52 years [] 53- 57years [] 58- 65 years []
2. Gender : Male [] Female []
3. Which of the following describe your monthly income?
#20, 000 and below [] # 21,000 -#40,000 [] #41,000 -#60,000 [] #61,000 - #80,000 [] #81, 000 - #100,000 [] #101,000- #120,000 [] #121,000 - # 140,000 [] #141,000 – 160,000 [] 161--- 180,000 [] 181, 000 and above []
4. Which of the following describe your religious affiliation?
Christianity [] Islam [] African Traditional Practice [] others specify-----
5. Which of the following describe your marital status?
Single [] Married [] Divorced [] /Widowed [] Never Married []
6. Which of the following describe your occupation?
Doctor, Nurse/ Health worker [] Teaching/Lecturing [] Engineer [] Accountant/Banker [] Trader/ Businessman/ Businesswoman [] Artisan [] Farmer [] Driver [] Others specify-----
7. Nationality: Nigerian [] Non- Nigerian []
8. Which of the following ethnic group do you belong to? Hausa/Fulani [] Yoruba [] Igbo [] Effik/Ibibio i [] Idoma/Tiv [] Edo [] Urhobo [] Ijaw [] Others specify-----

Section B: Contains questions on Respondents by Their Perception of the State of Business/ Economic Activities Occasioned by Lockdown Due to Coronavirus Outbreak , level of household income, inflation rate and poverty level among Nigerians

9. How would you describe the state of business/economic activities during the coronavirus lockdown in Nigeria? [A] Improved greatly [B] Improved slightly [C] Remained the same [D] Reduced [E] Reduced slightly [F] Reduced greatly

10. How would you describe the level of household income of Nigerians during the coronavirus lockdown? [A] Increased greatly [B] Increased slightly [C] Remained the same [D] Reduced [E] Reduced greatly
11. How would you describe the rate of inflation in the Nigerian economy during the coronavirus lockdown? [A] Very high [B] High [C] Moderate [D] Low [E] Very low
12. How would you describe the level of economic hardship experienced Nigerians during the coronavirus lockdown? [A] Increased greatly [B] Increased slightly [C] Increased [D] Decreased [E] Decreased slightly [F] Decreased greatly

INTERVIEW GUIDE

Introduction

Each of pleasantries, I am ----- (I will introduce myself)

This interview is being undertaken to get your views on, “the effects of the coronavirus lockdown on the economy of Nigeria and Nigerians” I am interest in getting your opinions of the subject. If you do not mind, I will like to record our conversation, the reason for this is to enable me get the details of your views and to be able to carry out attentive discussion with you. I assure you that our conversation would be treated with utmost confidentiality, as no individual names would be mentioned during the compilation of the report.

Please start by briefly describing yourself (interviewer’s probe to get the needed information)

Interview Questions

I am going to ask you some questions on the subject of this study and I would like you to answer them to your best ability. If the questions are unclear to you, you can ask me to read them out again for clarity and if you do not know the answer to a particular question, please do well to say so

1. How would you describe the state of business/economic activities during the coronavirus lockdown in Nigeria? (Probe for specific information that is needed such as: buying, selling, rendering services in the informal sectors, economic activities in the corporate organisation, work in the public service and civil service)
2. How would you describe the level of inflation in the Nigerian Economy during the coronavirus lockdown? (Probe for specific information that is needed such as: the general price level of consumable and non-consumable goods and cost of essential and non-essential services)
3. How would you describe the level of poverty of Nigerians during the coronavirus lockdown? (Probe for specific information that is needed, such as: non-availability of resources, inability to meet basic needs, uncertainty about what the future holds, anxiety about how to navigate the situation, fear of marginalisation and social exclusion, lack of power and voice, few opportunities and choice.