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Politicizing the Pandemic: COVID-19 and its Impact on the Nigerian Economy

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ABSTRACT

This study aims to examine the connection between international politics that characterized the outbreak of COVID-19, mainly between the United States of America and China and the devastating impact of the second wave outbreak on the Nigerian economy. At the initial stage of the pandemic on the Chinese mainland, the economy of China experienced a significant decline. The efficacy of China's response to COVID-19 led to a fractional economic recovery during the pandemic. However, the internationalization of COVID-19 was greeted with a second wave in most advanced countries, such as the United States of America, Italy, and the United Kingdom, among others. The low level of preparedness and poor responses were comparably low in second-wave countries compared to China. It also examines the failure of the United States of America and China to develop a global health framework against COVID-19, as well as the Blame Game Politics that eventually played out. The politics of shifting blame between the United States of America and China, coupled with poor responses against COVID-19 in most Western countries, culminated

in a devastating outbreak in low-income countries. Nigeria's COVID-19 experience severely affected the critical sectors of the economy. However, this awkward situation has heightened Nigeria's status as a major economic victim of the pandemic in Africa. The study utilized primary and secondary sources of data. The primary data were generated through the utility of Key Informant Interviews (KIIs), and

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the secondary data were generated from textbooks, journal articles, and web-based materials. The data generated were analyzed using the logic induction method and thematic analysis. The study recommends rejigging the Nigerian economic framework and improving revenues through an Agro-based economy.

Keywords: China, COVID-19, economy, international politics, Nigeria, pandemic, politicizing, United States of America

INTRODUCTION

The outbreak of COVID-19 in China was initially considered a Chinese affair until the declaration of COVID-19 by the World Health Organization (WHO) as a global pandemic. The declaration and internationalization of the virus caught the international community unaware, coupled with the low level of preparedness and international politics that crippled the global responses against the pandemic. The global health emergency caused by COVID-19 also triggered ideological rivalries between the two dominant economic powers, the United States of America and China. As a result, the focus shifted from global health frameworks to modern tragedies that characterized the international politics of COVID-19. African countries were eventually enmeshed in the devastating outbreak of COVID-19 because of the failure of superpowers to stem the tide at the initial stage of the second wave. The dreadful outbreaks of COVID-19 in Nigeria and several other African countries were not unconnected with the gratuitous

international politics that characterized the first and second waves. Nigeria, Africa's biggest market, by a considerable margin, became a victim of the COVID-19 outbreak amid the bipolar international politics of the pandemic.

Worse still, President, Donald Trump, initiated a process of halting America's funds to the WHO during the COVID-19 global emergency. Despite being the largest contributor to the WHO, the aborted move by President Trump could create unprecedented catastrophes in the global health sector. The United States of America has long been one of the largest financial supporters of the WHO. This organization has leveraged its potential on the United States' support to provide succors for Nigeria and other low-income countries. Prior to the outbreak of COVID-19, the WHO had assisted the world's most vulnerable countries in eradicating smallpox and controlling and preventing the spread of polio, malaria, HIV, and other diseases. Colarossi (2020) pointed out that the allegation against the WHO as being too lenient with China reflected the political game. Therefore, the expectations from Nigeria and other low-income countries during the second wave of COVID-19 were unpromising when the United States of America initiated the process of pulling out from the specialized agency of the United Nations.

Before the new president of the United States of America, Joe Biden rescinded Trump's policy against WHO, many things had played out in Nigeria and other low-income countries, as most of the index

cases in African countries were traced to the second wave of the pandemic. The Nigerian index case was confirmed on February 25, 2020, through an Italian citizen who returned to Nigeria from Italy to resume business. Apart from the international politics that escalated the global spread of COVID-19, the economic strength of China and the influx of Chinese expatriates around the world also contributed immensely to the internationalization of COVID-19 beyond Asia. As of 2019, there were 12,199 Chinese workers in Nigeria (China-African Research Initiative, 2021). The 2020 global economic statistics categorized China as a foreign reserve champion with a foreign reserve of \$3.3 trillion (Slotta, 2022). China is one of the world's major economic hubs, with the highest GDP after the United States of America. However, the GDP in the world's second-largest economy fell by 6.8 percent in January-March, coupled with the decline in the global demand for its products due to the effect of the outbreak on economies around the world (Li, 2020).

The initial containment measures adopted in China as a Sino response to COVID-19 had a profound impact on China's economy. Apart from the cost of managing the pandemic, some critical sectors were closed in China. As a result, China's economy contracted in the first quarter of 2020, the first time since 1992 (Rosamond, 2020). The International Monetary Fund also affirmed that Asian economies had a high tendency to experience zero growth for the first time in six decades. National lockdowns across the regions

made some critical sectors, such as airlines, factories, shops, and restaurants, suffer the greatest economic setback (Walker, 2020). For example, in the United States of America, over 40 million Americans applied for unemployment claims within a few weeks of the COVID-19 outbreak, coupled with the stern lockdown across the country (World Economic Forum, 2020). Conversely, during the second wave, the United Kingdom warned that the economy could shrink by 35 percent with a prolonged lockdown in the country (Artkinson, 2020). For example, in Denmark, only Companies registered in tax havens were disqualified from accessing financial aid. In Latin American countries, Brazil, Peru, and Chile are the hard-hit countries in the region, with plummeting economies and serious financial crises coupled with historical oil collapse plunging the region into its rerecord-breaking recession.

Contrarily, the African continent was the annex of the second wave outbreak and the major economic victim of COVID-19. The extant fragile economies operating before the outbreak were largely responsible for the magnitude of economic distress evident during the outbreak in Africa. Most African countries battled with their fragile economies during the protracted second wave of COVID-19. It indicated that COVID-19 could push most African countries to the brink of starvation. Africa, as the dropping ocean of hunger, recorded more than 874 000 cases of COVID-19, with 18,498 deaths across the continent and 524,557 recoveries as of early August

2020 (Shaban, 2020). Corroborating the economic impact of COVID-19 on Africa, the World Bank affirmed that most countries in Africa were more vulnerable, with a strong tendency to slip into long-term economic recession. It was projected that more than 50 percent of African workers were at risk of layoffs during the protracted second wave of the pandemic (The World Bank, 2020).

The global oil markets determining the economic sustainability of most oil-producing countries in Africa confronted a serious decline in oil prices. The inability of OPEC to compromise on daily production cuts as a response to the global pandemic led to serious instability in oil prices. In addition, the Saudi Arabia-Russia price war had an adverse effect on the stability of oil prices to worsen the situation. In an attempt to pull out of the economic quandaries, over 40 African countries applied for emergency facilities from the International Monetary Fund to cushion the economic effect of the protracted second wave. Considering the peculiar nature of the COVID-19 outbreak and its devastating impact on the global economy, it has become imperative to examine how the international politics between the United States of America and China escalated the global spread of COVID-19. The study also examines the bipolar international politics of COVID-19 as a precipitating factor that led to the devastating outbreak in Nigeria and other low-income countries. Similarly, it examines the impact of COVID-19 on the Nigerian economy. The study draws critical

lessons for Nigeria's budget economy, which has been confronted with a fiscal crisis, with her crude oil selling for less than half of the budget benchmark during the protracted second wave. As a result, the Nigerian government was tempted to slash its budget and dipped into stabilization savings at the Sovereign Wealth Fund Authority to augment federation allocations, while the excess crude account had a balance of less than \$100 million as of April 2020 (Adebulu, 2020).

Theoretical Approaches and Conceptual Models to the Study of COVID-19

The devastating outbreak of COVID-19 has generated several contending theoretical postulations in the extant literature of virology and social sciences, which are aimed at providing academic illumination on the causes of COVID-19 and the magnitude of its impact on the global economy. Despite the rerecord-breaking tension of COVID-19 and its novelty, scholars have looked at the newness of COVID-19 from different perspectives. The causes of COVID-19 have generated high-profile debates among virologists and scientists on a global scale. From the standpoint of COVID-19 origin, the animal source was initially considered the major cause before the claim was discredited when the pandemic became more internationalized.

Also, the virus was said to have originated in a low-grade virology laboratory as an instrument of warfare. The epidemiology of COVID-19 has birthed crops of contested theories with different lines of argument. The

inability of epidemiologists to disentangle the major cause created pandemonium in different countries. The situation led to the prolonged lockdown of countries across the globe. While predicting the cause of an epidemic is often difficult, predicting the cause of a pandemic from a novel and emerging virus is even more (Mangiarotti et al., 2020). The validity and reliability of most predictive models relied on numerous parameters involving biological and social characteristics with a high level of uncertainties. From the stance of the Zoonotic model, COVID-19 has revalidated the link between human health and environmental health. As pointed out by the United Nations Environmental Program, with few exceptions, without animal-to-human transmission, the current SARS-CoV-2 virus would not have presented itself in the form of COVID-19 (UNEP, 2021). Corroborating the Zoonotic model, computational models, cell studies, and animal experiments were deployed to pinpoint the viral host that kicked off the pandemic. Lucy van Drop (2020) observes:

There is strong evidence that the virus originated in bats, the biggest mystery remains how it got from bats to people. Researchers first started looking at the virus' genome to see whether they could match it to pathogens found in other animals. In late January 2020, a few weeks after researchers sequenced the SAR-CoV-2 genome, scientists at the Wuhan Institute of Virology posted online the sequence of a

Corona virus that had been stored in their lab since being discovered in intermediate horseshoes bat; researchers overwhelmingly think that it was a wild virus, which probably passed to people through an intermediate species. But no one has found the virus in the wild yet. In Yunnan province in 2013, that genome, named RATGI3, was 96% identical to SARS-CoV-2, making it the closest known relative and strongly suggesting the new virus originated in bats. (cited in Smriti, 2020)

The United Nations Environmental program took a similar direction. It conceptualized COVID-19 as a zoonotic disease with the tendency of animals to humans transmission with significant threats to human health. Apart from COVID-19, there are documented zoonotic diseases ranging from the acute respiratory syndrome or SAR (2002); Avian influenza or bird flu (2004); H1N1 or Swine Flu (2009); Middle East Respiratory Syndrome or MERS (2012); Ebola (2014–2015); Zika virus (2015–2016) to the West Nile virus (2019) (UNEP, 2016). Gebreyes et al. (2014) stated that the global trend of zoonotic disease outbreaks is alarming. According to them, the 2016 UNEP reports flagged the disease as a global emergency when on average, three new infectious diseases emerge in humans every year, and 75 percent of all emerging infectious diseases in humans are zoonotic.

However, the internationalization of COVID-19 was greeted with numerous controversial theories. Conspiracy theory and several other theories were deployed to explain the internationalization of COVID-19 as biowarfare developed by the Chinese government to decline the hegemonic power of the United States of America. Another version of the theory appears to have attributed the COVID-19 outbreak to Bill Gates' strategic plan to roll out vaccinations with tracking chips that will require 5G activation, the technology used by cellular networks (Evstatieva, 2020). During the bewilderment that greeted the outbreak of COVID-19, Conspiracy theory became a prominent theory on social media without any scientific evidence. A credible online survey of about 2,500 people found that 25 percent either showed a consistent pattern or a very high level of endorsing conspiracy thinking about the novel Coronavirus (Brian, 2020). Despite the potency of all the emerging theories, the causes of COVID-19 have not been scientifically institutionalized apart from the Zoonotic model. The internationalization of COVID-19 and its geometric dimension were validation of the potency of penetrative and reactive variants of the linkage theory of international relations, and linkage theory emphasizes the link between external and domestic environments (Arthur, 1980).

Penetrative Linkage is one in which one polity serves as a participant in the political processes of another and shares the authority to allocate values within the penetrated units, or when

an outside polity influences domestic elites in decision-making, the process is called penetrative, while reactive linkage is what is caused by boundary, crossing reactions without direct foreign participation in the decisions made within the unit or when the actors who initiate the output do not participate in the allocative activities of those who experience the input process. (Rosenau, 1969)

The geometric spread of COVID-19 was leveraged from the standpoint of a penetrative and reactive linkage system of international politics. Despite its origin in China, the virus became a global pandemic within three months of the initial outbreak because one polity served as a participant in the political process of others, coupled with boundary-crossing reactions. The failure of the world figureheads to realize the linkage dimension of the pandemic led to the internationalization of COVID-19; without the practice of penetrative and reactive linkage systems upon which inter-state relations are constructed; the geometric spread of COVID-19 would have survived as a Chinese affair at the best-case scenario or an Asian affair at the worst-case scenario.

However, the economic downturn of the pandemic has not received institutionalized theoretical frameworks in the extant literature, despite the paucity of literature on the economic dimension of the pandemic. Catro (2020) studies the effects of the United States of America COVID-19 outbreak and the subsequent fiscal stimulus using

a stochastic general equilibrium model. It was then observed that the pandemic had caused a 40 percent drop in employment in the services sector and a 15 percent contraction in GDP during the first three months of the pandemic, coupled with a slow recovery. Beyond the modeling literature, other empirical studies tend to determine the real-time effects of the COVID-19 pandemic. Barro et al. (2020) utilized data from the 1918 influenza pandemic as a major basis for comparison with the COVID-19 pandemic. The studies measure the macroeconomic impacts of the 1918 influenza outbreak and the impact of local government intervention. They observe that the 1918 influenza pandemic significantly decreased economic outputs at that time and quickly enacted, and long-lasting containment measures improved long-run output and employment. In the contemporary experience of COVID-19, Fang et al. (2020) seek to understand the efficacy of social distancing measures using data from the United States of America and China. It was concluded that social distancing and lockdown significantly reduced the spread of COVID-19. Bick and Blandin (2020) and Mongey and Weinberg (2020) concertedly examined the heterogeneous effects of social distancing measures on some selected workers in the USA, and it was concluded that less educated and less wealthy workers are more likely to hold jobs that do not allow for remote work

However, as the outbreak of COVID-19 continues unabated and its mutation, the

global community, has looked beyond the use of face masks and social distancing measures with the production of vaccines as a long-lasting remedy against the spread of COVID-19. Despite the production of vaccines in some countries across the globe, the world has been enmeshed in a serious vaccine shortage coupled with vaccine diplomacy that has become a potent tool for developed countries to garner international influence. The international politics that characterized the outbreak of COVID-19 had an overflow effect on the production of vaccines as the global vaccination drive is flooded with unwarranted global politics. As pointed out by *Science* magazine, nearly 85 percent of total doses administered till May 25, 2021, have gone to rich and middle-income countries as the gap between developed countries and low-income countries widens daily (Arun, 2021). International politics have crippled COVAX- a global initiative to create a common pool of vaccines from which all countries alike were to be apportioned their shares through an advanced Market framework.

The vaccine supplies coalesce; the Western countries produce the majority of vaccines such as AstraZeneca, Pfizer, Johnson and Johnson Covid-19. While India and Russia are scrambling to scale up their productions, the efficacy of Chinese vaccines (Coronavac and Sinopharm vaccines) has attracted mixed reactions from different quarters. Despite the criticism that characterized the efficiency of Coronavac and Sinopharm, China and Russia have significantly rolled out their vaccines in

low-income countries to establish their soft power. The international rivalries that characterized the global vaccination drive have plunged low-income countries into another stage of a health crisis. Most low-income countries have become victims of vaccine diplomacy amid the fourth wave. The Nigerian government has only vaccinated a small fraction of its population, majorly with AstraZeneca, without crediting Coronavac and Sinopharm. The recent outbreak of Omicron, designated as variant B.1.1.529 by the WHO and Delta variant, has exposed the weak spot of the international community in the global vaccination drive. UNICEF (2021) pointed out that unvaccinated people are more susceptible to Omicron and Delta variants. From the perspective of the Chairman of the Expert Review Committee on COVID-19 in Nigeria, the name Demicron is a combination of Delta and Omicron variants, which implies that when a person is infected with the Delta and Omicron variants at the same time, it leads to double-infection called Demicron (Miller, 2022). Demicron was originally discovered in India through a genomic sequence. The booster versions of Western vaccines that have been synchronized to prevent the spread of new variants were insufficient in Nigeria, and most African countries as the global community grappled with the fourth wave.

MATERIALS AND METHODS

This research is exploratory. The study employed primary and secondary data. The primary data were generated from the

key informant interviews (KIIs). The study adopted two genres of non-probability sampling methods, such as accidental and snowball sampling techniques. The accidental or Convenience sampling technique involves collecting data based on easy accessibility and convenience. This method was adopted to select relevant interviewees germane to the study. The Snowball sampling method was adopted to draw experts from government agencies and other notable international bodies. However, there is no mathematical modus for determining the sample sizes for the Key Informant Interviews. The debate among scholars on the ideal number of interviews to ensure the generalizability of findings has not crystallized into a definite common position (Dworkin, 2012; Nwozor et al., 2021). A total of thirteen experts were interviewed, comprising three frontline workers of the Nigeria Centre for Disease Control (NDDC), two officials of the World Health Organization (WHO), one Virologist from the University of Ilorin Teaching Hospital, two Medical Doctors from two isolation centers in Nigeria, two Officials of the Federal Ministry of Finance in Nigeria, and the Ministry of Trade and Investment, one Senior staff of the Central Bank of Nigeria, and one Senior Staff of the Debt Management Office (DMO), and one expert on International Economic Relations was selected from the Nigerian Universities. The interview instrument was based on the Semi-Structured question format. It was used to extract responses from the respondents.

Table 1

Characteristics of participants in key informant interviews

Key Informant ID	Sex	Occupations/Professional Affiliations
K1-1	F	Senior Health Officer at NCDC
K1-2	F	Health Officer at NCDC
KI-3	F	Health Officer at NCDC
KI-4	M	Senior staff of the WHO
KI-5	M	Senior staff of WHO
KI-6	M	Consultant and Virologist at the University of Ilorin, Teaching Hospital
KI-7	M	Medical Doctor at Kwara State Isolation center
K1-8	M	Medical Doctor at Lagos State Isolation Center
KI-9	M	Administrative Officer I, Ministry of Finance
K1-10	M	Administrative Officer II Ministry of Trade and Investment
KI-11	F	Senior staff of Central Bank of Nigeria
K1-12	M	Senior Officer Nigerian Debt Management Office
K-13	M	Professor of International Economic Relations from a Nigerian University

The secondary data were generated through the bibliographical method ranging from the institutional documents relating to infectious diseases, documents from the World Bank, Organization of Oil Producing Countries (OPEC), Central Bank of Nigeria, textbooks, Journal articles, and internet-based materials. Finally, the data generated were analyzed using the logic induction method and complemented with the thematic analysis.

RESULTS AND DISCUSSIONS

Summary of the Findings

However, the operationalization of the research instrument through a semi-

structured questionnaire has crystallized into major findings. Therefore, the data generated were converted to different themes, and the analysis was done accordingly.

Thematic Outline Based on the Data from the Key Informants

The findings are thematically structured as follows:

1. International politics of COVID-19 and blame game politics
2. The efficiency of the WHO within the context of the United States of America's reaction
3. The effect of COVID-19 on advanced economies and its spillover effect on Africa

4. COVID-19 and Nigeria's economic contractions

International Politics of COVID-19 and Game Blame Politics

Apart from the global health emergency created by COVID-19, the pandemic outbreak also crystallized into international politics, majorly between China and the United States of America. Despite the efficacy of China's policy to contain the spread of COVID-19, President Trump of the USA, during one of the presidential media briefings at the Oval House, accused China of conspiracy with the WHO. The accusation by the president of the United States of America was a pointer to the fact that the magnitude of COVID-19 in China at the initial stage of the outbreak was deliberately underestimated and downplayed. Corroborating his accusation against China, some analysts questioned how China, the original epicenter of the virus, maintains a low profile of COVID-19 casualties (4,634) after several months of battling the pandemic during the first wave.

Despite the merit of his accusation, it was too simplistic and naïve for a plethora of reasons which include the following among the others: (1) Apart from the policy of the WHO, which allegedly was China-centric, the containment of COVID-19 by the government of China was not unconnected with her economic strengths coupled with the strategic management of information. The Chinese government managed the situation without over-reliance on external succor that could have exposed

the magnitude of the pandemic in the first wave. (2) At the initial stage of the outbreak, former President Trump commended China for its quick and effective response to the pandemic. WHO anchored its justification on this commendation by referencing the initial statement by the former American President when the United States of America threatened to halt its funding to the WHO. (3) Before America became the major victim of the pandemic, President Trump carelessly renamed COVID-19 a Chinese virus. This declaration by the American president drew heavy criticism across the globe as racist. The international opprobrium that greeted the controversial statement prompted the former president to change the nomenclature to an "invisible enemy."

The above points are not to de-emphasize the potency of exclusive information management, which China and several other countries are known for. It is not out of the question that China may have downplayed the gravity of COVID-19 during the first wave for its national interest. Notwithstanding the United States of America-China's strategic mistrust of COVID-19, the United States of America's response against China was expected to have been situated within the context of international law and global best practices. It would have prevented the escalation of COVID-19 beyond the first wave. There is no doubt that COVID-19 has created a "New World Order" driven by the pandemic, mainly between the United States of America and China. President Trump's administration formulated different economic policies to

alter bilateral relations with China. President Trump's administration levied tariffs on Chinese imports. Shortly after becoming the United States of America president, he moved the economy from the liberalism practiced for decades to protectionism. China, on the other hand, retaliated. The extant trade war between the two largest economies escalated and reignited during the second wave of COVID-19.

The Efficiency of the WHO Within the Context of the United States of America's Reaction

For decades, the United States of America has demonstrated a high commitment to the WHO. The economic prosperity of the WHO was not unconnected with financial aid from the USA over the years. From 2016–2017, the United States of America generously invested over US\$945.6 million in WHO (WHO, 2020). The United States was responsible for 22 percent of the WHO's core budget in 2019. Apart from her statutory responsibility to the WHO, the United States of America also provided voluntary funding, with amounts varying per year depending on the United States of America's priorities and global health needs. The United States of America's voluntary contributions from 2012 to 2018 averaged \$254 million per year (WHO, 2020). During the outbreak of COVID-19, the expectation of the WHO from the United States of America was high before President Trump decided to review the American altruistic policy toward the WHO.

The decision of President Trump was interpreted as an act of resentment against the WHO when he could not contain his fury against China. The efficacy of the United States of America's response to COVID-19 was comparatively defective compared to the first wave, as the States under President Trump deployed more might to bipolar international politics of COVID-19 to the detriment of global health frameworks that could have rescued Nigeria and other low-income countries that rely on the United States of American altruistic policy. It was, however, pointed out that funding suspension would have affected the State's influence in the WHO. It was also capable of crippling the global health framework because of the trust of the WHO in the American age-long funding. Despite President Trump's policy against the WHO by President Biden's abrogation, the WHO funding system requires more comprehensive financial parameters beyond the American altruistic policy.

The Effect of COVID-19 on the Advanced Economies and its Spillover Effect on Africa

The African index case was discovered in Egypt on February 14, 2020 (WHO Africa, 2020). South Africa was the hard-hit country in Africa during the protracted second wave, with 627,041 infected persons and 14,149 casualties as of early August 2020. Egypt recorded 98,939 COVID-19 cases with 5,421 deaths. The first index case was discovered in Nigeria on February 25, 2020, when an Italian citizen in Lagos tested

positive (NCDC, 2020). From February 25 to August 1, 2020, Nigeria recorded 54,008 cases of COVID-19 with 1,013 fatalities making the country the third most ravaged country in Africa during the protracted second wave (NCDC, 2020).

The second pandemic wave marked the beginning of the internationalization of COVID-19. Economic activities experienced a significant decline within the short period of the outbreak in the United States of America and Europe compared to mainland China. In the United States of America, economic activities declined below 95 percent within 65 days of the outbreak. In Italy and Australia, economic activities declined below 95 percent and 90 percent within 57 days and 85 days of the pandemic (Mendoza, 2020). During the initial lockdown in the UK, it was estimated that the GDP was down by 30 percent in May 2020, coupled with the closure of 23 percent of businesses at the initial stage of the pandemic (Allas et al., 2020). In Southern America, the incidence of COVID-19 reached 2 million as of June 2020. The magnitude of COVID-19 incidence in the region plunged the Latin American region into a double-digit recession. The tourism sector's contribution to Brazil's GDP in 2020 was estimated to decrease by 38.9 percent in 2019, and this has translated to a decline from a recorded 270.8 billion in 2019 to 165.5 billion by the end of 2020 (Statista, 2020). Saudi Arabia's economic outlook for 2020 was very weak in the wake of COVID-19 and the oil supply shock alongside the fiscal deficit that characterized

Saudi's economy. The pandemic had halted the diversification efforts of Saudi Arabia's government. The significant loss of revenue owing to the suspension of Hajj and Umrah, estimated at \$12 billion annually, has put a significant strain on the Kingdom (Hajj 2020). Saudi Arabia prohibited international visitors from making the 2020 Hajj to clip the spread of COVID-19. The Kingdom attracted more than 19 million pilgrims for Umrah and 2.5 million pilgrims for Hajj in 2019; these two spiritual exercises contributed approximately \$12 billion, or 7 percent of total GDP, and 20 percent of its non-oil GDP (Hajj, 2020). The stock markets worldwide were pounded, and oil prices fell off a cliff (Shang et al., 2020).

Africa appeared to have become the hub of the economic distress of COVID-19. Although the number of cases and casualties was comparatively low in Africa compared to other regions; however, the looming health and economic shocks of the pandemic have had a disastrous impact on the continent's already strained economy. As observed by the World Economic Report 2020, Africa experienced a general slump in FDI flows in 2019 by 10 percent (Ogunfuwa, 2020). Corroborating the global economic impact of COVID-19, International Monetary Fund asserts the global Coronavirus pandemic sparked an economic crisis like no other, sending World GDP plunging by 4.9 percent in the year 2020 and wiping out \$12 trillion over two years, while the global trade was expected to drop around 18.5 percent year-on-year in the second quarter of 2020 (WTO, 2020). In addition, worldwide

business shutdowns destroyed hundreds of millions of jobs, and major economies in Europe and other regions faced double-digit collapses.

Africa was an annex of the second wave outbreak. As a result, most African countries experienced major declines in their economic activities within the short period of the COVID-19 outbreak. In Egypt, for example, economic activities declined below 95 percent within 72 days of the outbreak; in Rwanda and Nigeria, economic activities declined to almost 90 percent and below 90 percent within 61 days and 54 days, respectively (Mendoza, 2020). However, the downturn is particularly damaging for low-income countries and households.

South Africa was the hard-hit country in Africa, accounting for 25 percent of the continent's total cases. The Western Cape and Eastern Cape provinces reported high cases and deaths (Igomu, 2020). In addition, South Africa's unemployment rate jumped to 30.1 percent in the first quarter of 2020 because of the prolonged lockdown (Writer, 2020). In the same vein, the unemployment ratio climaxed to 7.1 million, with the formal sector shedding the most jobs as most industries experienced job losses (IMF, 2020).

COVID-19 and Nigeria's Economic Contractions

Within the short period of the second wave outbreak in Nigeria, COVID-19 significantly affected the Nigerian economy with a 4.4 percent contraction in Gross Domestic

Product (Mayowa, 2020). Nigeria's crude oil demand decline in 2019 had already shrunk foreign direct investment flow into the country (Ogunfuwa, 2020). According to the World Investment Report 2020, FDI into Nigeria declined by 48 percent to \$3.3 billion in 2019 from \$6.4 billion in 2018, and the inward FDI to Nigeria almost halved to \$3.3 billion due to a slowdown in investment in the oil and gas industry (Ogunfuwa, 2020). According to NBS, the contribution of the oil sector to aggregate GDP stood at 9.50 percent in the first quarter of 2020, and it constitutes 80 percent of Nigeria's exports, 30 percent of its banking sector credit, and 50 percent of the overall government revenue (Asu, 2020).

Before the pandemic outbreak, Nigeria was on the verge of economic ruin because of its towering debt profile and dwindling oil prices. Nigeria's debt portfolio rose to N28.63 trillion, and it rose from N 27.4 trillion in December 2019 to N28.63 trillion in March 2020. Within the short period of the pandemic, Nigeria's debt profile grew by 1.23 trillion, while her deficit budget became highly improbable (Okechukwu, 2020b).

Prior to the outbreak of COVID-19, the crude oil benchmark was \$57 per barrel, which was later revised to \$28 per barrel. The revised budget of 10.8 trillion off, or 020, had 2.951 trillion that was earmarked for debt servicing (Aborisade, 2020). The 2020 budget was the most unrealistic in the recent history of Nigeria in view of the 2.95 trillion earmarked for debt servicing and the deficit budget of almost 50 percent (The World Bank, 2020). Apart from the cost of

managing the pandemic that overpowered Nigeria's economy, the different phases of lockdown in the country and the global shutdown had a more devastating impact on the Nigerian economy. The only option for the Nigerian government during the protracted second wave was the addiction to external succors. The economic impact of COVID-19 was estimated to cost Nigeria and other oil exporters in Africa a total of about \$34bn in revenue because of dwindling uncertainties that characterized global crude oil prices (Okechukwu, 2020a). The economic shock of COVID-19 crippled fiscal resources. Hundreds of thousands of vulnerable workers lost their jobs. As Femi (2020) pointed out:

Nigeria and other countries might suffer a Gross Domestic Product (GDP) loss of not less than \$ 189.7 billion in the worst—case scenario of the post—lockdown era, with Nigeria and the Democratic Republic of Congo accounting for the highest population in the continent. The two nations could record the largest surges in extreme poverty in the region of 8.5 million and 2.7 million in the baseline scenario in 2020 and 11.5 and 3.4 million in the most unpleasant situation, while the extreme poverty could increase by 2.14 to 2.84 percent in 2020, and about 3.63 percent in 2021, the situation would push 49 million people into poverty, while 25-30 million jobs could be lost. (Femi, 2020)

Similarly, Zainab Ahmed, the Honorable Minister of Finance, corroborated the comment above when she said that COVID-19 had a strong negative impact on the Nigerian economy. She expressed her deep concern about the possibility of Nigeria slipping inevitably into a rerecord-breaking recession following the adverse effects of the novel Coronavirus disease on the price of crude oil and general economic productivity in Nigeria and across the world (Mayowa, 2020).

The “Presidential Economic Sustainability Committee further unveiled the magnitude of COVID-19 impact on the Nigerian economy.” In response to cushion the effect of COVID-19 in Nigeria, the Buhari-led administration set up a committee during the protracted second wave to develop an economic road map for the post-COVID-19 era. The committee technically declared a state of emergency on the Nigerian economy amid the COVID-19 second wave, and it was observed that about 39.4 million Nigerians were at risk of losing their jobs while millions more may slide into acute poverty in the post-COVID-19 era (Olalekan, 2020). According to Oyero (2020), 43 percent of the poor live in Nigeria, India, and DR Congo (Nigeria—12 percent, India—24 percent, and the Democratic Republic of Congo—7 percent). These countries have the highest shares of the world's extremely poor and are not projected to grow faster than their populations during the pandemic.

CONCLUSION AND RECOMMENDATIONS

The preceding analysis has examined the factors that escalated the global spread of COVID-19 and its devastating outbreak in Nigeria. The study revealed the connection between the international politics of COVID-19 and the dreadful outbreak in Nigeria. It also analyzed the impact of COVID-19 on the Nigerian economy. The study observed the newness of COVID-19, its novelty and its unprecedented challenges to the global economy. The outbreak of COVID-19 was characterized by different controversial circumstances, which eventually culminated in global politics. Despite being the eighth virus in the anal of global viruses, the scientific evidence on the causes of COVID-19 has generated controversial debates on a global scale. Apart from the zoonotic dimension of COVID-19, which appears to have received popular acceptability among scientists and the United Nations Environmental Program, there are other peripheral claims on the causes of COVID-19, which are frustrating the extant epidemiological evidence on the causes of COVID-19.

Conversely, the internationalization of the pandemic was greeted with the second outbreak wave in some advanced countries like Italy, the United States, the United Kingdom, Brazil, Germany, and other countries around the world. As observed by the Aljazeera correspondent, COVID-19 spread to over one hundred countries within six months of the pandemic (Halkett & Al Anstey, 2020). Although the

number of COVID-19 cases and causalities appeared comparatively low in Africa compared to other regions, the looming health and economic shocks of COVID-19's disastrous impact on the continent have already strained the economy. In Nigeria, for example, the outbreak of COVID-19 devastated the already tense economy within the short period of the outbreak in the country.

As the world commences the inoculation against COVID-19, the study makes some salient recommendations for the post-COVID-19 era. First, the development of weaponry has become a fundamental focus of some advanced countries over the years. Second, the focus should be shifted to the global health sector, with priority given to national security beyond the scope of weaponry. Third, the national security of global pandemics should be the topmost priority.

The over-reliance on the World Health Organization (WHO) for the management of the pandemic has worsened the global outbreak of the pandemic in recent times. The WHO is a specialized agency of the United Nations; it came into force on August 31, 1948. Since its formation, the quest for comprehensive reform of the WHO has become irresolvable. The global health challenges require another framework beyond the scope of the WHO. The outbreak of COVID-19 met the African health sector in a state of decadence, most especially Nigeria's health sector. The rejigging of the African economy and its health sector should be prioritized, coupled with comprehensive

research on traditional medicine. The Nigerian economy needs to be repositioned in consonance with the agro-based economy. The only potential the Nigerian government can leverage at this critical stage is the agro-based economy, as the petroleum economy is gradually declining. The study also recommended fully implementing the Carbis Bay declaration in the United Kingdom.

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