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Article: **Socio-Economic Effect of COVID-19 Pandemic on the Nigerian Worker: An Empirical Analysis**

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# **Socio-economic Effect of the COVID-19 Pandemic on Workers in Nigeria: An Empirical Analysis**

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## **Abstract**

The current study investigated the impact of the COVID-19 pandemic on workers in Nigeria from a socioeconomic standpoint. Nigeria remains one of the most highly affected countries on the African continent; hence the Nigerian government has emulated other countries in taking measures to curtail the spread of the pandemic. These measures include but are not limited to lockdown orders, due to which individuals stop going to work, as well as the closure of factories and businesses. The lockdown order has been applauded for being effective in curtailing the spread of the virus; however, it is deemed to adversely affect the Nigerian workers in both the public and private sectors. Many authors have contributed to literature related to the COVID-19 pandemic, but there is still a paucity of literature investigating the socio-economic effect of the lockdown order on Nigerian workers. To the best of our knowledge, there is no empirical study that investigates the COVID-19 pandemic and its socio-economic impact on civil servants and bankers. The study adopted a survey research design and primary data gathered through the survey was analyzed. The data collection instrument was a questionnaire, which was filled in online using Google Forms. The collected data was analyzed using Pearson Product Moment Correlation (PPMC) and t-test statistical tools. The findings of the study revealed that COVID-19 has an inverse and minimal effect on the socio-economic condition of public and private sector workers. The research proposed, among other things, that the government should place mechanisms to curb excessive price increase of products and services, ensuring that workers in both the public and private sectors are not exploited during the COVID-19 pandemic.

**Keywords:** COVID-19, pandemic, socio-economic conditions,

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## Introduction

### Background to the Study

COVID-19 is a highly infectious disease, which has caused countries all around the globe to implement precautionary measures against the virus. Some measures put in place to curtail its spread include closing businesses, banks, schools, and worship areas. There have been public outcries over the adverse effect resulting from the measures taken against COVID-19 for the long run and short run in both developed as well as developing economies of the world. It was reported that "after the first infections in China at the end of 2019, the virus has continued to spread across the world and no continent has escaped the virus, which has recorded average mortality of around 2.3%" (AUC, [2020](#)). According to a WHO report, the number of infected people stands at 12,322,395 and 556,335 deaths globally; the number of infected people stands at 443,412 and 7930 deaths in Africa, and in Nigeria, the number of infected people stands at 31,323 and 709 deaths (WHO, [2020a](#)).

It is important to state that while countries have adopted measures to curtail the pandemic, these measures harm the socio-economic well-being of the workers. Economic production is directly affected by the lockdown since it leads to reduced working hours or total loss of jobs. According to the International Monetary Fund (IMF), ever since the onset of the health crisis, investors have withdrawn US\$ 83 billion from an emerging market. (AUC, [2020](#)).

The loss of jobs is not unconnected to the fact that people are not willing to buy goods and services as a result of uncertainty and this led to a reduction in the aggregate demand. It was reported by International Labour Organization that:

*Because of quarantine measures and a drop in economic activity, labour supply is dwindling; at this point, a preliminary estimate (as of 10 March) suggests that infected workers have already lost nearly 30,000 work months, with overall labour income losses expected to range between \$860 and USD 3440 billion (ILO, [2020](#)).*

According to the International Labour Organization (ILO), the pandemic has resulted in tremendous economic loss, due to which 25 million jobs have been lost (as cited in Momodu, 2020, p.1). Nigeria also took several measures against COVID-19, which severely affected its economy. For example, they restricted interstate movement, imposed a total lockdown in highly affected states, and closed their borders and as such, many workers could no longer go to work. While these measures may be in-effect temporarily, they have a long-term effect on the economy and labour market of the country. Therefore, this study aimed to assess the socio-economic effect of the COVID-19 pandemic on Nigerian workers in both the public and private sectors.

### **Statement of Research Problem**

The outbreak of the COVID-19 pandemic has adversely affected countries all over the world. The virus had its root in China in 2019 but has gone around like wildfire across the globe. The first confirmed case of COVID-19 in Nigeria was on 28th February 2020 when an Italian citizen was tested positive in Lagos (Vanguard News, 21 March 2020). Since then, the government has taken several measures to curtail the spread of the virus including imposing a lockdown order, which affected working environments as well as working hours of office workers. The lockdown order was initially applauded since it saved many lives; however, it resulted in decreased income of workers and in some cases, unemployment, especially in the private sector. While we acknowledge that no new job could be created during this period, people may have also lost their jobs as a result of lockdown order which has reduced patronage of production and also make consumers reluctant in buying. The Central Bank of Nigeria (CBN) announced "an interest rate reduction from 9 to 5% per annum for one-year effective March 1, 2020, as well as the creation of an N50 billion targeted credit facility for households and SMEs, as well as one trillion to the manufacturing sector to mitigate the impact of the lockdown order on business, which could result in job losses" (Onyekwena & Ekeruche, [2020](#)). Before COVID-19, NBS reported that the unemployment rate in Nigeria was at 23.1% with over 20 million people unemployed (NBS, [2017](#)). The pandemic has lasted for eight months and still ongoing. For this reason, research on the socio-economic effect of the pandemic on Nigerian workers

is still emerging and is at an early stage. Though it is expected that many individuals have lost their jobs in developing countries, such as Nigeria, there is a need to conduct a proper investigation on the socio-economic effect of COVID-19 in both public (civil service) and private sector (banking sector) using empirical evidence.

### **Research Questions**

1. How has the COVID-19 pandemic affected Nigerian workers' socioeconomic situation?
2. Is there a difference in the way the pandemic affected the socio-economic life of workers in the private sector and public sector?

### **Research Objectives**

The main objective of the study is to find out the socio-economic effect of the COVID-19 pandemic on workers in Nigeria. The specific objectives of the study are as follows:

1. To find out the effect of COVID-19 on the socio-economic life of Nigerian workers.
2. To determine whether the COVID-19 pandemic had a substantial impact on the socio-economic condition of workers in the private and public sectors.

### **Hypotheses of the Study**

H01: COVID 19 pandemic has no significant effect on the socio-economic condition of Nigerian workers.

H02: There is no significant difference between the way the COVID-19 pandemic affected the socio-economic condition of workers in the public sector and private sector.

### **Scope and Limitation of the Study**

This study selected civil servants in the public sector and workers in the banking sector to represent the private sector for the analysis. The geographical scope of the study was Lagos state and F.C.T Abuja, Nigeria. They were selected because these two states recorded high index cases, accounting for 46% of the total confirmed cases in Nigeria. Additionally, FCT Abuja is the capital of Nigeria, while Lagos remains the commercial

centre of the country. The study focused on investigating the socio-economic effect of the pandemic on workers in Nigeria. The social indicators encompass closure of schools, visiting the hospital, reduced working hours, and decreased interaction with family and friends, while the economic indicators encompass unemployment, loss of income, reduced income and decreased purchasing power due to increased cost of food items.

The study has some limitations; one such limitation is that the study relied on a cross-sectional research design and will not be able to capture the dynamic nature of the respondents which could have been possible in a longitudinal study. In addition, the study is limited to the only banking sector and civil service; therefore caution has to be taken in generalizing the result of the study. The researchers made efforts to recommend that future researchers cover those limitations for better results.

### **Literature Review**

Ever since the COVID-19 outbreak, researchers have made several contributions to literature. Even though, the aforementioned research is still at an early stage, there are conflicting narratives regarding the relationship between COVID-19 and the labour market. The AUC (2020) reported that by March 2020 investors withdrew US\$ 83 billion from emerging. In this regard, Barua (2020) declared that it is too early to assess the future impact of the pandemic; however, all economies have been affected in one way or another. An aggressive policy is urgently needed to mitigate the effect of the pandemic at present and in the future. When investigating the Nigerian economy, United Capital Researcher (2020) reported that the pandemic is not going to end anytime soon and as such, there is a need for investors to cut duration exposure and position on the short end of the yield curve in anticipation of further clarity on the direction of interest rate.

Conversely, Ozili (2020) demonstrated that government interventions, whether fiscal or monetary, will be sufficient enough to decrease the impact of COVID-19 in Nigeria since it will raise aggregate demand. This study did not attempt to assess the impact of COVID-19 on the socio-economic condition of workers in Nigeria, rather it investigated how policy measures can be used to mitigate the effect. The findings determined that there was

an unprecedented job loss in Europe and USA due to social distancing and quarantine. It also resulted in a high rate of hunger and poverty in developing countries due to low savings (Bargain & Aminjonov, [2020](#); Pouliakas & Branka, [2020](#); Hong & Werner, [2020](#); Momodu, [2020](#)).

There have been several reported cases of severe economic and labour market shocks across the globe due to COVID-19. According to International Labour Organization ([2020](#)), the number of people that are unemployed as a result of the pandemic has increased from a 5.3million to 24.7 million globally. Furthermore, the labour market shocks due to the pandemic have the potential to damage young people's occupations, especially those in the informal sector, where 77 % of young people work (CDC, [2020](#)).

Since the outbreak of the pandemic, the number of persons who have lost their jobs has risen. This is understandable given that the government has taken steps to prevent the virus from spreading further. Measures taken by the government have a serious impact on the socio-economic life of the people, especially workers. Due to the pandemic, companies in the private sector need to downsize because of low patronage, reduced consumption of certain goods and services, and lockdown orders. We acknowledge that downsizing and cutting salaries affect workers in the private sector; however, public sector only witness a reduction in expenditure from the government as those resources are further channeled to the appropriate sector of the economy because of the urgent need to curtail the pandemic. According to the United Nations Educational, Scientific and Cultural Organization (UNESCO), the pandemic has also significantly affected education systems across the globe, which has resulted in unprecedented social consequences (UNESCO, [2020](#)). For example, ever since the closedown of schools in Nigeria in March 2020, teachers in private schools have not been paid their salaries, some private sectors only paid 50% of their workers' salaries. Similarly, some private organizations were down sized due to low patronage or shortage of demand during the pandemic.

As of March 2020, 165 countries implemented closure of educational institutions, affecting over 1.52 billion children and youth (UNESCO, [2020](#)). Close to 87 per cent of school children enrolled are among the 1.52 billion students, and the number is projected to climb as the virus spreads

and additional nations impose statewide shutdown. (United Nations, March [2020](#)). In this regard, the minister of education of Nigeria declared that due to the pandemic, all schools in Nigeria will remain closed until it is safe to reopen them. For this reason, students preparing for their Senior Secondary Certificate Examination (SSCE) will not be allowed to return to school until the quarantine is lifted (Vanguard News, July 8, 2020).

The quarantine has increased the number of dropouts, disruption of learning, and nutritional disruption. Children that have fewer educational possibilities outside of the classroom and no access to the Internet were denied opportunities of learning due to the pandemic. A way of ensuring continuous learning is for governments to ensure that there is continuity in learning by promoting Electronic learning to vulnerable groups (UNESCO, [2020](#)).

The pandemic resulted in the loss of income and disruption in many businesses. The outbreak of a pandemic causes the closure of schools and workplaces as well as the shortening of working hours as measures to mitigate the severity and spread of the disease (Ferguson et al., [2006](#); Hamouche, [2020](#); Page et al., [2006](#); Hamouche [2020](#)). Since firms can no longer function at their original capacity, majority of them will shut down, resulting in a large number of layoffs and redundancies (Page et al., [2006](#)). Unemployment and the loss of income will harm the financial condition of the individuals (Zhou et al., [2020](#)). Those who are quarantined are also likely to suffer financial loss because they will no longer be able to work or engage in their professional activities to earn a living that is usually not prepared for (Brooks et al., [2020](#)). Workers with reduced working hours due to the closure of offices will also face mental health issues (Hamouche, [2020](#)). When combined; these issues also affect all aggregate demands. For example, consumers are willing to buy and spend on only essential goods and services due to low budget and household spending in Nigeria (Adeyinka et al., [2020](#)).

Due to the paranoia surrounding COVID-19, firms will invest less during the pandemic, which will affect the fiscal policy measures employed by the government as well as the response of economic agents (Adeyinka et al., [2020](#)). It is common to expect employees to demand additional safety measures for their safety while interacting with clients. Unemployment will



severely affect the savings of a large portion of the population, limiting expenditure on non-essential expenses. such as vacations, day excursions, and amusement (Page et al., [2006](#)). This is very logical because no one knows when the pandemic will likely come to an end and they will be mindful of spending especially on non-essential commodities.

It was estimated that an increase of 5.3 million which is considered a low scenario and 24.7 million considered as high are unemployed from a base level of 188 million in 2019 arising from the pandemic (ILO, [2020](#)). Additionally, lockdowns in many countries have resulted in the shutdown of non-essential enterprises, wreaking havoc on labour markets around the globe, particularly in the informal sector. Workers in the informal sector will lose their jobs as the COVID-19 spreads across regions with large informal economies, such as South and Southeast Asia, Sub-Saharan Africa, and Latin America, according to reports. It was also determined that extreme poverty and food insecurity will become major issues as COVID-19 spreads (FAO, [2020](#)).

According to Ozili and Arun ([2020](#)), the COVID-19 pandemic impacted the global economy by fostering social alienation, which resulted in the closure of financial markets, corporate offices, businesses, and events. Top [International Monetary Fund](#)

(IMF) economists, such as Gita Gopinath and Kristalina Georgieva, have predicted worldwide recession resulting COVID-19 epidemic (Ozili, [2020](#)). Ozili ([2020](#)) further explained why many people have lost their job globally as follows:

*The travel restrictions put on people's mobility in many nations resulted in significant losses for firms in the events, aviation, entertainment, hospitality, and sports industries. The total damage was expected to be over \$4 trillion globally. Several governments in industrialized nations, like the United States and the United Kingdom, responded by offering a fiscal stimulus plan that included social welfare payments to residents, as well as debt relief to assist businesses during the pandemic. There were also spillovers to poor and developing countries with a lacklustre public health system and no social assistance programs (p.6).*

Nigerian government tried to mitigate the effect of the virus on the people, especially on individuals and business owners, by adopting similar policies. For example, they offered N50 billion loans to small and medium scale enterprises. They also reduced the interest rate from 9% to 5% starting from March 2020. Small and budding businesses also face similar issues and have to incur extra costs to adopt certain measures to ensure the safety of their workers during the pandemic.

COVID-19 has also affected the education system at all levels, from primary school to higher institutions of learning. The Nigerian government ordered the complete closure of learning centres from March 2020. The teachers who earn a living from teaching have been made to stay at home without salaries. Similarly, the food vendors that supply food to the learning centres have also been made to stay at home, they have no other way of revenue. In the same vein of thought, the Nigerian government declared that the country is not safe to join other West African countries to write West African Examination Council (WAEC) exams. This declaration means a complete waste of one academic year for our children and there is no way they could make up for this loss.

Over 100 countries have ordered the closure of educational facilities on a national scale. UNESCO estimated that close to 900 million students have been affected by the closure of educational institutes (Nicola et al., [2020](#)). COVID-19 has affected social mobility by causing social isolation, due to which school dropout rates have increased by limiting the option for schools to provide free school meals to kids from low-income households.

The long-term effects of school closure are still unknown. Following the outbreak on May 23 2009, the government ordered the closure of the school for one week. This study examined the impact of the one-week closure on schools, parents, and pupils, and found that 27% of families were unable to work, with 18% losing money as a result. The results also revealed that 73% of the families are in support of school closure (Chen et al., [2011](#)). The Nigerian government has also taken similar measures by ordering schools closure since March 2020, the closure has so far lasted for four (4) months and there seems to be no hope as to when the pandemic will come to an end.

In this regard, Wren-Lewis (2020) declared that if all schools were shut for three months, then many people would stop going to work, which would significantly impact the GDP to cause a severe recession. Unlike a regular recession, Lewis reported that the economy would bounce back to full strength once the pandemic is over since knowledge on the reason for the output loss, and thus when it should cease, is apparent. Similarly, social consumption will return to normal once the pandemic is over, due to which the recovery rate will be faster. This study made no effort to focus on how the pandemic affected the workers in the country.

### **Theoretical Framework**

The study adopted the Economic theory of development. Joseph Schumpeter proposed this theory in 1911. In his business cycle theory, he suggested that if an existing industry is disrupted, people, businesses, and even entire sectors are likely to be temporarily displaced. He stated that these cycles are permitted since they free up resources that can be utilized for more productive purposes. A combination of material and immaterial productive forces characterize the production process. The rate of output growth is determined by the rate of growth of productive elements, the rate of technological advancement, and the rate of technological advancement in an investment-friendly socio-cultural context. According to Schumpeter, changes in the supply of productive components can only result in economy evolving gradually, continuously, and slowly. In the context of this study, the theory explains how the COVID-19 pandemic affected the business cycle leading to an increase in purchasing power of workers. It also determined how the pandemic affected their income because of the disruption in the production and supply chain.

### **Methodology**

#### **Research Design**

A cross-sectional survey research design was used in this study. The form of design was used to examine the information concerning the socio-economic life of workers in Nigeria during the COVID-19 pandemic period. This design was selected because it is suitable to study a wide range of information about the socio-economic life of the workers.

## **Population, Sample Size and Sampling Techniques:**

Bankers working in Nigerian commercial banks and civil servants residing in two major cities (Lagos State and F.C.T. Abuja) in Nigeria were investigated for this study. The population is the aggregate of all workers that conforms to the criteria mentioned. The sample size for this study is five hundred and fifteen (515). This study used a judgmental sampling technique since the selected population is unknown due to a lack of a sample frame. This technique relies on the researcher's judgment when selecting appropriate candidates for the analysis, which is why it was selected.

## **Research Instrument**

A structured questionnaire was used as a data-gathering tool. It is far more efficient in collecting data from a larger sample. A Likert scale was utilized in the structured questionnaire, which was built with the help of Google Forms. Due to the COVID-19 pandemic and lockdown order, Google Forms was used to gather data for the study. This form of data collection was utilized because direct contact with the respondents was deemed unsafe for the researchers. An online data collection method was used to protect the safety of the researchers and the respondents.

## **Validity and Reliability of Instrument**

Validity refers to an instrument's capacity to measure what it was designed to measure. Before the actual research, a pilot study was conducted. The respondents that took part in the pilot study were 20. Questions that failed to meet the threshold of data collection were discarded and replaced. The internal consistency of the questionnaire was determined from the results of the pilot study. The Cronbach's Alpha coefficient of 78.4% was obtained from the above-mentioned threshold. The responses generated for all the variables were said to be reliable enough for data analysis.

## **Data Analysis Techniques**

For the researcher to be able to make conclusions, the hypothesis was tested using inferential statistics. The data analysis was done using Pearson Product Moment Correlation (PPMC) and T-test statistical tools via Statistical Package for Social Science (SPSS) software version 20.0.

## Tests of Hypotheses

The relationship between the COVID-19 pandemic and the socioeconomic lives of Nigerian employees was examined using Pearson Product Moment Correlation (PPMC). Conversely, the second hypothesis was examined using a t-test to see if there is a significant difference in how the COVID-19 pandemic affects workers in the public and private sectors. The hypotheses were put to the test with a 95% confidence level.

### Pearson Product Moment Correlation Test Result

#### *Decision Rule*

When the P-value is less than 5%, the null hypothesis should be rejected. When the P-value is greater than 5%, the study will fail to reject the null hypothesis.

$H_{01}$ : There is no significant relationship between COVID-19 and the socio-economic life of the workers in Nigeria.

**Table 1**

#### *Correlations*

		COVI-19 Pandemic	Socio-Economic
COVI-19 Pandemic	Pearson Correlation	1	-.105
	Sig. (2-tailed)		.293
	N	515	515
Socio- Economic	Pearson Correlation	-.105	1
	Sig. (2-tailed)	.293	
	N	515	515

Source: Result from Survey Study (2021)

Table 1 shows the relationship between the pandemic and socio-economic life of workers in Nigeria. The P-value was determined to be  $29.3 > 0.05$ . For this reason, we cannot reject the null hypothesis. Hence, the study concludes that there is no significant relationship between the COVID-19 pandemic and the socio-economic life of Nigerian workers. This conclusion was based on the fact that the P-value is greater than 0.05 level of significance. Furthermore, it was deduced that COVID-19 and the socio-economic life of Nigerian workers are inversely correlated. This suggests

that an increase in the intensity of the COVID-19 pandemic reduces the socioeconomic well-being of workers in both the private (banking) and public sectors (civil service). However, the magnitude or strength of their relationship is low (-10.5%). It was also determined that the Pearson correlation coefficient for the COVID-19 pandemic and socio-economic life of workers was -.105. It is deemed to be insignificant ( $p > 0.05$ ) based on five hundred and fifteen (515) complete observations. It was deduced from the analysis that the study cannot reject the null hypothesis. Therefore, this study concluded that COVID-19 does not have a significant effect on the socio-economic life of workers in the private sector (banking sector) and public sector (civil service). Though, the social life of the people have also been affected as some of those workers do no longer go to the hospital when they are sick because of fear of being tagged as COVID-19 patients and also it has reduced their working hours and interactions. This result is contrary to the findings and opinion of (Bargain & Aminjonov, 2020; Pouliakas & Branka, 2020; Hong & Werner, 2020; Momodu, 2020) who claimed that COVID-19 affected the socio-economic condition of workers, causing unemployment and decreased income. The contradiction in the findings is not unconnected to the fact that some of these studies are not carried out in Nigeria, while some are not focused on these particular sectors (civil service and banking sector) and some focus on the informal sector.

### T-Test Result for the Test Of Hypothesis

H<sub>02</sub>: There is no significant difference in the way COVID-19 affect the socio-economic life of workers in the public sector and that of the private sector.

**Table 2**

*Group Statistics*

	Which of these sectors do you work in	N	Mean	Std. Deviation	Std. Error Mean
Socio-Economic	Public (civil servant)	300	18.78	.839	.048
	Private (bankers)	215	18.65	1.197	.081

Source: Result from Survey Study (2021)

Table 2 shows that out of 515 respondents that took part in the survey, there are 300 civil servants and 215 bankers. The mean socio-economic life for bankers is 18.65 and the mean socioeconomic value for civil servants is 18.78.

**Table 3**

*Independent Samples Test*

		Levene's Test for Equality of Variances		t-test for Equality of Means					
		F	Sig.	T	df	Sig. (2-tailed)	Mean Diff.	Std. Error Diff.	95% Confidence Interval
								Lower	Upper
Socio-economic	Equal variances assumed	31.59	.000	1.506	513	.133	.1350	.089	-.041 .311
	Equal variances not assumed			1.423	359.3	.155	.1350	.094	-.051 .321

Source: Result from survey study (2021)

Table 3 revealed that the P-value of Levene’s test is “.000” (P<0.05).Hence, we reject the null of Levene’s test based on the P-value and conclude that the variance in the socio-economic life of bankers in the private sector is significantly different than that of civil servants in the public sector. This means that we should interpret the “Equal variances not assumed” row for the t-test result. However, since p>0.05, we can accept the null hypothesis and conclude that the mean socio-economic life for bankers in the private sector is not significantly different from the mean socio-economic life for civil servants in the public sector. This means that there is no significant difference in the way COVID-19 affects the socio-economic life of workers in the public sector and that of the private sector (t<sub>359.3</sub> =1.423, p>.155). The findings imply that the pandemic affects the

workers in the banking sector (representing the private sector) and the civil servants (representing the public sector) in the same manner. Bankers and civil servants that took part in this study did not report unemployment or reduced income as earlier speculated, except for the reduction in working hours and decrease in purchasing power, both of which simultaneously affect both the civil servants and bankers as per the findings of the survey.

### **Discussion of Result**

The study discovered that the COVID-19 pandemic does not have a significant relationship with the socio-economic condition of Nigerian workers working in the banking sector and civil service. It also revealed that the workers in both sectors experience a decrease in their disposable income due to an increase in the cost of food items without a corresponding increase in their salaries. The results also revealed that the workers in the banking sector and civil service have neither lost their jobs nor witnessed deductions in salaries during the pandemic for the period under study. However, the study did reveal that the workers in both sectors have witnessed a reduction in working hours. Generally, the study revealed that the relationship between the COVID-19 pandemic and socio-economic life of workers is negative, which means an increase in the intensity of COVID-19 accounted for a decrease in the socio-economic life of the workers, but this decrease is constant at 10% and is not significant. This finding is contrary to the popular belief, according to which, the COVID-19 pandemic has resulted in unemployment and loss of income in both private and public sectors.

The last hypothesis states that there is no significant difference in the way the pandemic affects the socio-economic life of workers in the public sector (civil servant) and that of the private sector (banking sector). The study discovered that there is no significant difference in the way the COVID-19 pandemic affect workers in the private sector and that of the public sector. This implies that the study cannot reject the null hypothesis. Hence, it is deduced that the pandemic affects private-sector workers in the same manner as the public sector.

### **Conclusion**

This study empirically illustrated that the COVID-19 pandemic does not have a significant effect on the socio-economic life of workers in the public



sector (civil servant) and private sector (bankers). These findings are based on the fact that workers in these sectors still receive their salaries, which is adequate to fulfil their basic needs. It is also dependent upon the fact that they did not experience unemployment due to downsizing. Their income was not affected; however, their purchasing power was affected due to the high cost of food items during the COVID-19 pandemic period. The study also determined that school closure also affected the socio-economic conditions since individuals had to take care and support their children, while working reduced working hours. The findings revealed that there is a negative and insignificant relationship between the COVID-19 pandemic and the socio-economic life of the workers in both private and public sectors.

### **Recommendation**

The study concluded that the government should take steps to rein in the excessive price increase of products and services during the COVID-19 pandemic period, so that workers in both the public and private sectors are not exploited.

Secondly, \$1.8 billion was reportedly spent by the Nigerian government in 2018 to subsidize fuel. This amount is reportedly higher than the total expenditure on health, education, and science, and technology. There is a need to remove subsidies to channel the resources to sectors that are in urgent need of funds to fight against the pandemic.

Thirdly, the closure of schools significantly affected teaching and learning. As a result, e-learning platforms must be adapted from elementary to postsecondary education in order to ensure that learning continues.

Lastly, cash and relief materials should be distributed efficiently and effectively to ensure that the targeted beneficiaries receive them timely. This is to ensure that the palliative measures are received by those that are significantly affected by the COVID-19 pandemic, as a result of the nature of their job, especially those in the informal sector and business owners.

### **Future Recommendations**

The study investigated the public sector (civil servant) and private sector (bankers) within Lagos and F.C.T Abuja. Future studies may investigate the

informal sector, especially business owners and those in menial jobs, who may have been affected as a result of low patronage/reduced income arising from the COVID-19 pandemic. They may also investigate the entertainment industry, aviation industry, and hospitality industry. Future studies also need to expand the area of investigation to get more generalized results. This study used a cross-sectional design; however, future studies may consider using a longitudinal research design.

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