

## Social Media and Issues in Covid-19 Pandemic: Nigeria in Dilemma

<sup>1</sup>Nwobi , Fidelia Obuteaku

Email: [fnwobi@yahoo.com](mailto:fnwobi@yahoo.com)

<sup>2</sup>Nwadiogbu Nnamdi Michael

Email: [michaelina549@gmail.com](mailto:michaelina549@gmail.com)

<sup>1,2</sup> Department of Public Administration

Chukwuemeka Odumegwu Ojukwu University

Igbariam Nigeria

### Abstract

*In addition to the already existing hardship in Nigeria, social media which is supposed to be a beneficial tool for the spread of authentic news was used to spread fake news during the covid 19 pandemic era. The Apart from prescription of drugs, some scammers went as far as scamming people, asking people to click on fraudulent links. Due to the boring stay at home order some yahoo boys use the opportunity to dupe their victims using love scam. Due to these evils perpetrated by social media users, people were suffering and it affected the economy badly. The paper adopted secondary method of data collection. After the collection of data, content analysis was used to analyze data generated from secondary sources and anchored on information processing theory. The study investigated the impact of social media on information about COVID- 19 and the degree to which COVID- 19 affected the Nigerian economy. The study revealed that social media significantly influenced spread of information about covid -19. It also revealed that COVID- 19 negatively affected the economy. The paper recommended as follows: Government should put up policies against false information from social media users. Government should invest more money on human capital development and the economy needs diversification.*

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## 1. Introduction.

Social media is a great tool for dissemination of information to people as well as a valuable tool of propaganda. In the pandemic era, it acted as a human with dual face as it spreads information both fake and authentic about the pandemic. The social media outlets include Facebook, Twitter, WhatsApp, blogs, online newspapers and YouTube where the contestations about the pandemic are most pronounced. Noting that these are the major mainstream platforms used by the people outside the World Health Organisations (WHO), Nigeria Centre for Disease Control (NCDC) and State institutions, the most pervasive messages from these platforms have been selected for analysis. However, there is a valid case against the negative impact of social media on Nigerians,

Bearing in mind that dubious laws and edicts may not be the solution, the problem needs to be acknowledged. Ethnic rivalry, religious bigotry, and other forms of aggression have been stoked by fake news items on social media. A country as diverse and volatile as Nigeria can definitely do without the hatred and incitement. Some fake news items from social media have moved unchecked into the mainstream media and became even more difficult to quench. While fake news is a problem faced by almost every country around the globe, Nigeria's situation is particularly more challenging because most young people here depend completely and entirely on social media for their news, and the elderly on messaging apps like WhatsApp.

Nigeria is a country where more than 152 million of a 200 million population live on less than \$2 (£1.50) a day, according to the African Development Bank, few people can afford diverse sources of information. Buying newspapers, magazines or books is a luxury. Well-equipped libraries are almost non-existent outside big cities like Abuja and Lagos. Therefore, the average person might invest in data for Twitter, Facebook or WhatsApp, but not have enough for online newspapers or to research whether what they have seen on social media is accurate. These young people do not even watch television, listen to the radio or read newspapers," said the information minister, as he made a case for the anti-social media bill during a press conference.

Corona virus was one of the recent pandemic outbreak that has influenced the way in which people use to live. Covid 19 belong to the family of viruses that causes such sickness as cold. Severe Acute Respiratory Syndrome (SARS) AND Middle East Respiratory Syndrome (MERS) with symptoms such as sore throat, cough, running nose, fever, tiredness, body aches, and difficulty in breathing manifesting between 2 to 14 days after one is exposed to the disease. (WHO in Miriam etal 2021) In order to stem the tide of the corona virus pandemic in Nigeria, just like other countries , such as China, Italy, France, USA, Britain designed and implemented the national lockdown strategy and social distancing on 27<sup>th</sup> March 2020, subsequently, the Nigerian government placed travel ban on 13 countries with high rate of pandemic. These countries are USA, UK, South Korea, Switzerland, Germany, France, Italy, China, Spain, Netherland, Norway, Japan and Iran. It was on March 2020 that the ban on all local and international flights into and out of Nigeria took effect. (NNDC 2020 in Miriam etal 2021) However, lockdown measures while necessary to minimize loss of life and danger posed by the disease created significant economic anxieties, food scarcity and hunger, social and house hold welfare. In most cases the lockdown

order led to travel ban, closure of schools and offices, working from home, as people were strictly warned to stay at home, maintain proper hygiene and social distancing of 1.5 meter from one person (Ebenso and Out 2020 in Miriam et al 2021)

Social media played a significant role in achieving these feats not just proper healthcare facilities but also to the influence of social media in the country. Its platforms: Facebook, Twitter, Whatsapp and YouTube have become varying means of communication and engagement by not just the government but by the general populace. What is worrisome is how to sieve authentic information from the numerous half- truths and false information available on social media networks. Educational institutions adopted the required online educational provision features and continued delivering online teaching and learning. On the contrary, social media is also used as an important instrument of propaganda in disclosing news and information that are mostly based on assumptions and speculations. The usage and influences of social media in Nigeria especially during the global health emergency. The lockdown policies introduced by the government during the pandemic made people to solely depend on social media, thus the enormous impact it had during the period has never been attained in any other pandemic. The populace has not fully understood the extent to which they are influenced by the news spread by social media, which happens mostly unconsciously it is therefore against this backdrop that the study seeks to investigate social media and the issues in covid 19 pandemic in Nigeria.

The following research questions guided the study.

1. How has social media influenced the spread of information on covid 19 in Nigeria?
2. To what degree had the corona virus pandemic affected the Nigerian economy?

Conceptual Clarification.

### **Social media**

The emergence of social media can be traced to when Tim O'Reilly (2005) introduced the term Web 2.0 in 2005. While O'Reilly claims the Web 2.0 denotes actual changes whereby users collective intelligence co- create the value of platforms like Google, amazon, Wikipedia or craigslist in a community of connected users (O'Reilly and Battelle 2009, 1). He admits that the term was mainly created for identifying the need of new economic strategies of internet companies after the 'dot-com' crisis, in which the bursting of financial bubbles caused the collapse of many internet companies. So he states in a paper published five years after the creation of the invention of the term 'Web 2.0 ' that this category was 'a statement about the second coming of the Web after the dotcom burst at a conference that was designed to restore confidence in an industry that had lost its way after the dotcom bust (ibid)

Scholars have created classifications that define social media in terms of different types of communication technologies (i.e. Kaplan and Heinlein 2010; Krishnamurthy and Dou 2008; Shao 2009). For example, Kaplan and Heinlein (2010) classify social media in terms of blogs, social networking sites, virtual social worlds, collaborative projects, content communities, and virtual game worlds. Alternatively Beer (2008) offers the categories of wikis, folksonomies, smashups, and social networking sites as distinct types of applications that fit within the broader framework of Web 2.0. Other scholars focus on definitions of singular social media types. Ellison and Boyd (2013, p. 158) specifically distinguish social network sites as communication platforms that offer

users unique profiles, public connections, and the ability to create and consume user-generated content (and do consider Twitter and YouTube social network sites). Blogs, another type of social media technology, developed a unique form that included distinct entries in reverse chronological order (Siles 2011), whereas microblogging, a phenomenon largely driven by Twitter, founded in 2006, focuses on much shorter live updates of one's life, opinions, or reactions to current events or other media (Honeycutt and Herring 2009; van Dijck 2011). Convergence culture, Jay Rosen's the people formerly known as the

Michael Mandiberg argues that the notion of 'social media' has been associated with multiple concepts. The corporate media favorite user-generated content, Henry Jenkins' media – industries – focused convergence culture, Jay Rosen's the people formerly known as the audience, the politically infused participatory media, Yochai Benkler's process- oriented peer – production and Tim O' Reilly 's computer – programming – oriented 'Web 2.0 (Mandiberg 2012, 2)

Bowie (Nd; 2) Media regarded as instruments of communication and social media is to be seen as a social instrument of communication. With example, such as radio, newspaper, web sites etc. Social networking sites (Facebook), Micro blogging (Twitter) Video Sharing (YouTube) Photo Sharing (Flickr), Blogs, Podcasts and Vodcasts, Wikis, Social Bookmarking Sites, Widgets, Virtual Worlds, Social Media Releases, RSS, Feeds are the instruments used by social media (Red Cross 2014:13).

Veil, Buehner and Palenchar (2007) make the argument that social media is at its core human communication, possessing characteristics of participation, openness, conversation, community and connectedness, They highlighted the fact that new media ( description applied to social media) is used in times of crisis to share and reshare information reaching millions of people without the intervening presence of journalists. The authors also made a point that news from sources known as social media are greatly influential and seen as more trustworthy than mainstream media in some cases. Technology allows private individuals to become sources of information online "Sharing opinions" insights, experiences and perspectives with others (Marken, 2007:10)

### **Issues in COVID -19 pandemic.**

The Coronavirus (Covid-19) is an infectious disease which causes respiratory infections ranging from the common cold to more severe respiratory difficulties. It originated from the Hunan seafood market at Wuhan, China where live bats, snakes, raccoon dogs, wild animals among others were sold in December 2019 (Shereen et al., 2020: 91–98 in Ngozi Etal 2020) and was declared a pandemic by the World Health Organization on 11 March 2020 (WHO, 2020 in Ngozi Etal 2020). Since its identification, the virus is said to have accounted for about 512,311 deaths globally out of a swooping statistic of 10,514,028 positive cases which sadly increases exponentially daily (WHO, 2020).

An attacker might send you an email or text message pretending to be your bank and asking that you validate a recent purchase," she says. "When you click on the link in the text message, it takes you to what looks exactly like your online bank account, except it is actually a clone controlled by the attacker." Some scammers will even call you — yes, by telephone — and pretend they're from Microsoft, the IRS, and your bank, and so on to try to persuade you to give out your personal information to (ironically) protect you. (Saltzman 2019)

"However, we must regulate social media in a manner that it does not become a purveyor of fake news and hate speech," he said about a bill being debated by the Senate to criminalize the peddling of false and malicious information online. (Lai 2021)

Under the proposed bill, offences range from transmitting information that is false to information that affects security or causes enmity between people or groups. Punishments will include fines of 300,000 naira (\$785; £600) and three years in prison.

Nigerians at the time used social media for the circulation of fake and unreliable news. The period saw several broadcasts made all over WhatsApp, Facebook, and the likes with unverified medical information such as bathing with salt water,<sup>1</sup> bitter cola and antibiotics in a bid to prevent contagious diseases (Adebimpe et al., 2015: 3). Unfortunately some individuals used salt water to bath and drink which led to the death of those individuals.

As of late, the same trend as experienced during the Ebola period is evident in the Coronavirus pandemic; as social media users are asked to forward reoccurring broadcast messages. DiMaggio et al., 2001: 320) note that the re-broadcasting of news prompts and engages the public in terms of the economic and psychological effect that comes with such messages, and that this serves as an antidote to anomic mass communication. It also induces a wider reaction or engagement with the people than the old-fashioned means of communication, albeit to their disadvantage, as such, people readily forward the messages in a bid to spread awareness. Below is an excerpt from a broadcast message on WhatsApp sent on the 25th of March 2020 on ways to curtail Covid-19?

#### **“How do you know if you have Corona Virus?”**

1. Itching in the throat
2. Dry throat
3. Dry Cough

So, if you notice any of these three things, quickly take hot water and drink plus garlic. Note that it takes like two weeks for this virus to penetrate your whole body, with this initial remedy of garlic and hot water kills it. Do not keep this information to yourself pass on to all your family and friends. God bless you (WhatsApp Communication, 2020).

Another instance of such broadcast messages from Facebook goes thus: “Coronavirus before it reaches the lungs remains in the throat for four days and at this time, the person begins to cough and have throat pains. If he drinks water a lot and gargles with warm water and salt or vinegar, he eliminates the virus” (Somuah, “Profile Picture,” Facebook, 2020).

BCG vaccination from ages ago “may possibly” reduce susceptibility to COVID-19.

If you have that big vaccination scar on your upper left arm, then it’s likely you have had BCG vaccination as most Nigerian children used to have.

If the conclusion drawn from this paper is correct, it may explain why Nigeria is currently not being ravaged by COVID-19.

This is how good science is reported—the facts and the findings plus the doubts are laid out.

Those who love praying, this is the time to pray that these researchers got it right (WhatsApp Communication, 2020).

The BCG stands for Bacille Calmette-Guerin: a vaccine which is used as a prophylactic measure against Tuberculosis. The WHO has debunked the fact that the above vaccine protects the people; hence they do not recommend that the populace takes the vaccination since there is no scientific evidence supporting these claims especially considering the fact that they have conducted research to study the effects of the BCG which reveals that the vaccination aids in Tuberculosis as opposed to the Covid-19 pandemic (WHO, 2020).

Furthermore, as soon as president Trump mentioned that Chloroquine antimalarial drugs may be helpful in treating Covid-19 victims, many Nigerians consumed an overdose of Chloroquine in Lagos and were hospitalized (Goodman & Giles, 2020; Ogunipe, 2020). Some even went as far as buying a whole lot of this drug to stockpile in their homes. It is recorded that the massive consumption of chloroquine to fight the coronavirus was caused by the circulation of unverified information. Finnish Oreoluwa (Senior Special Assistant on Health to Commissioner for Health Lagos State) tweeted that “There is a lot of unverified information in circulation about the pandemic, and it is important for people to be sure of their facts before taking any medication” (Babatunde, 2020). The virus has not only been ascribed to a lot of views but also the correlation between the virus and several other phenomena have been made. Some churches have also devised conspiracy theories about the state, the world and the church, suddenly marking out the pandemic as a fight against the church; a clear instance being the attribution of the virus to the recent technological advancement, 5 G network.

Meanwhile, the Nigerian government has embarked on a project to bring in a medical team from China. The government shed light on the reasons for their intervention due to solely on how the pandemic was tackled effectively in China. In the words of Garba Abari, the Director –General of the National Orientation Agency : ‘Whatever information the Chinese medical team made available to the NCDC will be filtered and applied to address the peculiar challenges of the country in handling the covid 19 scourge’( Premium Times , 2020). However, this sparked outrage from the Nigeria Medical Association especially the president of the organization who in his description regarded the action as a misplaced priority and a thing of embarrassment to the members of the association. These medical personnel also viewed it as a slap to their faces mostly because the government undermined their competency, thereby rejecting the reasons the government gave for acceptance of Chinese personnel into the country (Press Release, NMA). Additionally, some Nigerians perceived the news on this government project from a very different perspective. Their conspiracies were typically on the possibility of the Chinese people utilizing the virus to decimate the population of Nigeria.

Here is a typical example of a Whatsapp broadcast message by Nigerian on the presence of the Chinese in the country:

In Spain over 640,000# Covid 19 testing kits from China didn't work .....

Czech: 150,000 kits from China tested positive

Ukraine: 250,000 kits from China tested positive

Turkey: 500,000 kits tested positive

Netherlands: 600,000 masks from China were returned.

China proudly killing the world

Please my fellow Nigerians

Stay away from all the corona virus kits sent from China government through their agent called Jack Ma .... It already arrived Abuja for distribution ... Who knows the fact?

BUT PLEASE DON'T GET CLOSE TO THEM IN THE NAME OF God you serve. I beg you .....

Their mission is to reduce the population of Nigeria and still make money from it.

Those kits from China are the real Corona virus

Thanks.

China supplied 2 million masks for Africa.

The most suspicious is that the WHO says that Africa must prepare for the worst.

My advice is as follows: Wherever you are (Markets, hospitals etc) if they distribute the masks, please do not take them.

These are infected brands.

Save lives.

Share to everyone pls ( WhatsApp communication, 2020)

## **2. Review of Related Literature**

### **Social media and spread of information about COVID – 19**

Social media as a tool of communication provides huge information outlets to Nigerians during this pandemic. The announcement of the first Coronavirus victim was made through various social media platforms such as Twitter, Facebook, and various websites. Since a good number of Nigerians have access to these platforms, it was easy to spread this information. Subsequently, Health Care Agencies such as the NCDC updated the masses on the number of cases that have are positive, fatal or have recovered in Nigeria through these social media platforms. This gave Nigerian citizens a better chance to be fully prepared for Covid-19 as opposed to the period of the Influenza pandemic in which there was limited news on the virus when it came to Nigeria. At the time of the Influenza, the colonial government of Nigeria was only able to curtail it in parts of Lagos by disinfecting houses; however, limitations in the spread of information prompted the faster spread of the disease to other parts of the country ((Adebowale, 2020 in Obi – Ani, Anikwenze and Isiani 2020)

### **COVID – 19 and the Nigerian economy**

In late February, Nigeria recorded the subcontinent's first confirmed case, after which it began to spread throughout Lagos, Ogun State, and the Federal Capital Authority (FCT) area of Abuja. The

arrival of the pandemic set off a chain of policy actions, including public health and education campaigns, fiscal and monetary measures, restrictions on large sections of the economy, and compensating measures in the form of social protection for poor and vulnerable people ( Onyekwena and Amara Mma 2020) . Reports from the Brookings Institute shows that Nigeria had a fragile economy even before the pandemic, as the nation GDP growth was estimated at only 2.5 percent in 2020 ( Onyekwena and Ekeruche , 2020) . Similarly, with falling oil revenues, the major contributor to the nation’s treasury, as a result of very weak global demand caused by COVID 19, Nigeria has found itself overburdened by a myriad of challenges on ways to shore up its revenue streams amidst the pandemic. Figure 1. Drop in crude oil prices 2014 vs. COVID 19 source: IMF Primary Commodity System Global oil prices have been on a downward trend since the pandemic hit, with prices falling to an 18 – year low, trading at 22 USD per barrel ( Ayoade ,2 020). IMF reports show a 54 percent decline in oil prices over a three month period of the pandemic. Onyekwena and Ekeruche (2020) also emphasized the apart from Nigeria’s dwindling fortunes in the oil and gas sector, the rising national debt which is recently estimated at 60 percent of debt – to- service- ratio exacerbates the economic impact of COVID 19 on the nation’s economy. The effects of the actions by the federal and subnational governments to mitigate the spread of the virus have been ruinous to businesses. Lockdown and restrictions of movements imposed have halted social and economic activities in most parts of the country. Nigeria’s are faced with lower demand for daily consumables and services due to fall in income, businesses are also struggling to pay salaries or even remain afloat because of slower demand or total closure. Ayoade (2020) in Mullum , Kadiri and Thompson (2020) enumerates some of the adverse effects of lockdown orders placed by the government, indicating loss of jobs across many sectors of the economy, from the media industry , to hotel and tourism, to retail businesses, etc. Prices of basic staples are on the rise as shown in the Nigeria Bureau of Statistics (NBS) data, the data shows an increase in food items during the lockdown imposed by the government between March to April, 2020.

The observation of some organizations that the containment measures put in place to check the spread of the COVID-19 pandemic have led to the temporary shutdown of many businesses, widespread financial market turmoil, an erosion of confidence, heightened business uncertainty, as well as restrictions on travel and mobility. The major impacts are: decline in the level of output of between twenty per cent (20%) to twenty-five per cent (25%) in many economies, with consumers’ expenditure potentially dropping by around one-third. This has adversely affected GDP growth in most countries within service sectors, retail sectors, non-essential construction work and the manufacturing sectors with the manufacturing sector experiencing the least effect since most manufacturing firms are less employment-intensive. (Organization of economic cooperation and Development 2020)

The sudden onset of the pandemic and the scale of policy responses imposed significant economic costs on Nigeria's population. Major economic impacts are caused by external shocks (e.g., weakening global demand for oil and a global economic recession) as well as domestic policies adopted to reduce viral transmission (i.e., enforced social distancing). Four major impact channels are considered, including: (i) government revenue shortfalls; (ii) reduced foreign remittances; (iii) direct impacts from a 5-week “lockdown” policy that restricted movement of people and economic activities within the Federal Capital Territory (FCT) Abuja, and Kano, Lagos, and Ogun States, as well state-level lockdowns lasting 8 weeks in Akwa Ibom, Borno, Ekiti, Kwara, Osun, Rivers, and



Taraba States; and (iv) indirect impacts of the lockdown policies on the rest of the country outside of the affected sectors or areas.

In addition to posing a major health challenge for developing countries, COVID-19 is having severe socioeconomic impacts. For Nigeria's economy, an immediate concern was the sharp drop in oil prices, which threatened to undo years of moderate economic growth in Nigeria and many other oil-dependent African countries (IMF, 2020). Nigeria's economy continues to suffer from oil dependence and vulnerability to oil price volatility (Amdt et al 2018, FGN 2020b)

Nigeria is the largest recipient of foreign remittance incomes in Sub-Saharan Africa, and these comprise about 5% of Nigerian GDP (Navin and Omosomi, 2019, World Bank 2018, World Bank 2019). The Economist (2020) reports that Nigeria relies on “major lockdown economies,” such as Britain, France, Italy, Spain, and the United States of America, for 54% of remittance incomes. Remittances from these countries declined dramatically in early-2020; for example, some payments companies in Europe reported declines of 80–90% in remittance payments to Africa. The World Bank 2020b provides a longer-term perspective, predicting that remittance flows into Nigeria will decline by 25% this year due to COVID-19. This is at the upper-end of the 5–25% range decline anticipated by Kuhicke and Bester (2020) based on an analysis of remittance flows during past crises, although they warn that the high proportion of remittances coming through informal channels makes it difficult to assess the true impact.

Ethnic rivalry, religious intolerance, and other forms of aggression have been stoked by fake news items on social media. Some fake news items from social media have travelled unchecked into the mainstream media, becoming even more difficult to extinguish.

While fake news is a problem faced by almost every country around the world, Nigeria's situation is particularly dangerous because most young people here depend completely and entirely on social media for their news, and the elderly on messaging apps like WhatsApp.

According to Lai Mohammed, the minister of information “We are sitting on a time bomb on this issue of fake news”. (BBC News, 2021) <https://www.bbc.com/news/world-africa-54840436>

The world Bank report says that Nigeria under president Muhammadu Buhari will lose the economic gain it made in the last decade at the end of 2021.’ By the end of 2021, Nigeria’s GDP is likely to approach its 2010 level thus reversing a full decade of economic growth’ The bank in its new report said ‘The World Bank’s projection comes as Nigeria’s strive to recover from the multiple recession that hit the country in 2016 and 2020. Nigeria in 2020, experienced its deepest recession was believed to have been triggered by the economic shutdown occasioned by the outbreak of COVID – 19 that same year. (Ayomide 2021) Organization of Economic Cooperation and Development (2020) observes that the containment measures put in place to check the spread of the COVID-19 pandemic have led to the temporary shutdown of many businesses, widespread financial market turmoil, an erosion of confidence, heightened business uncertainty, as well as restrictions on travel and mobility. The major impacts are: decline in the level of output of between twenty per cent (20%) to twenty-five per cent (25%) in many economies, with consumers’ expenditure potentially dropping by around one-third. This has adversely affected GDP growth in most countries within service sectors, retail sectors, non-essential construction work and the manufacturing sector; with the manufacturing sector experiencing the least effect since most manufacturing firms are less employment-intensive.

Ruzvidzo (2020) observed that ‘‘ the economic impact of COVID -19 on African cities is likely to be acute through a sharp decline in productivity, job and revenues. COVID 19 is expected to have severe employment effects in urban areas. The urban – based sectors of the economy ( manufacturing and services) which currently account for 64% of GDP IN Africa are expected to be worst hit by the COVID 19 induced lockdown leading to significant losses in productive jobs ( ECA, 2020) Specifically, most Africans in informal urban employment (approximately 250 million) are expected to be at risk. Also vulnerable to the COVID -19 pandemic are firms and businesses in the cities, especially the small and medium enterprises, which account for about eighty percent (80%) of employment in Africa. (ECA, 2020). These risks are compounded by a likely hike in the cost of living, which is expected as shown for example by some initial reports of up to 100% increase in the price of some food items in some African cities ( Ruzyvidzo, 2020). This is the opinion of Ozili concerning the COVID 19 pandemic and Nigerian economy. Here are five main ways through which COVID 19 pandemic spilled over into Nigeria. One, the COVID 19 pandemic affected borrowers’ capacity to service their loans, which gave rise to non-performing loans (NPLs) that depressed banks ‘earnings and eventually impaired banks soundness and stability. Subsequently, banks were reluctant to give additional loans to borrowers as more and more borrowers as more and more borrowers struggled to repay the loans granted to them during the COVID -19 OUTBREAK. Two, there were oil demand shocks which was reflected in the sharp decline in oil price. The most visible and immediate spill over was the drop in the price of crude oil, which dropped from nearly US\$ 60 per barrel to as low as US\$430 per barrel in March. During the pandemic, people were no longer travelling and this led to a sustained fall in the demand for aviation fuel and automobile fuel which affected Nigeria’s net oil revenue, and eventually affected Nigeria’s foreign reserve. Three, there were supply shocks in the global supply chain as many importers shut down their factories and closed their borders particularly China. Nigeria was severely affected because Nigeria is an import-dependent country, and as a result, Nigeria witnessed shortage of crucial supplies like pharmaceutical supplies, spare parts, and finished goods from China. Four, the national budget was also affected. The budget was initially planned with an oil price of US\$57 per barrel. The fall in oil price to US\$30 per barrel during the pandemic meant that the budget became obsolete and a new budget had to be formed which had to be reprised with at low oil price. (Ozili., 2020:9)

Finally, the COVID-19 pandemic affected the Nigerian stock market. Major market indices in the stock market plunged when investors pulled out their investments into so-called safe havens like US Treasury bonds. Stock market investors lost over NGN2.3 trillion (US\$5.9bn) barely three weeks after the first case of corona virus was confirmed and announced in Nigeria on January 28, 2020. The market capitalization of listed equities, which was valued at NGN13.657 trillion (US\$35.2bn) on Friday, February 28, 2020 depreciated by NGN2.349 trillion to NGN11.308 trillion (US\$29.1bn) on Monday 23 March 2020. The All-share index closed at 21,700.98 from 26,216.46 representing 4,515.48 points or 20.8 per cent drop.<https://guardian.ng/business-service/investors-lose-n2-3tr-in-three-weeks-of-first-covid-19-case-in-nigeria/>

Before the covid -19 outbreak began, Nigeria already had a weak and underdeveloped digital economy. Currently, Nigeria has eight (8) operational telecom service providers, namely, MTN Nigeria, Globacom, Airtel, 9Mobile, M-Tel, Telkom, Econet Wireless and Vodacom. According to the Nigerian Communications Commission (NCC), the number of mobile phone subscribers in Nigeria decreased by 49,060 in April to 173.38 million from 173.43 million in March. Also, MTN the largest telecom provider, had 64.73 million users in April which is a drop of 302,448

from 65.03 million in March.<sup>9</sup> Also, Statistical reports that there are 96 million internet users in Nigeria.<sup>10</sup> Yet, during the COVID-19 pandemic, there were hardly any university or school that offered a full educational curriculum online from start to finish. Many businesses operated using the traditional ‘come-to-the office-to-work’ model as opposed to the ‘working-from-home’ model. The outbreak of the novel coronavirus brought challenges to the business environment in Nigeria. It impacted industries and markets in the short term. The operations of these markets and industries would have been minimally affected if they had a large digital infrastructure. The only services that were offered through the existing digital infrastructure during the COVID-19 outbreak were telecommunication services, digital bank transfers and internet services. The digital economy would have played a major role in driving recovery from the economic crisis if Nigeria’s digital economy was robust and well developed. For instance, Nigerian schools and educators can put coursework online so that students quarantined at home do not have to miss out on key aspects of their education while school is closed or when students cannot get to school. E-commerce apps that enable online buying and selling can allow buyers and sellers to make purchases and sales while staying in their homes. Also, tele-health apps for health and wellness checks can allow individuals in all affected areas to take extra precautions to monitor their vital signs and learn how to reduce their risk of infection. Also, family members can visually check on their parents, grandparents and siblings without physically visiting them which provides a level of comfort that would be impossible over the phone. Online delivery businesses can use virtual assistants to help ensure that goods purchased from online grocery stores are delivered when customers need them. Businesses that do not want their workers to travel or whose employees are uncomfortable taking trips can stay connected with team members, clients and prospective clients around the world using online video conferencing technologies. All these are possible when there is a robust and well-functioning digital economy. Outside Nigeria, digital technology helped many businesses in developed countries survive the effect of the COVID-19 outbreak, and it created an opportunity to enhance the country's digital economy

In the future, a well-developed digital economy in Nigeria, achieved through intense digital technology penetration, will play a greater role in reducing the effect of recessions in the country, and will also help in supporting economic activities, social activities and the development of good health care systems.

### 5.3. Lack of social welfare program

Before the COVID-19 outbreak, there were major social welfare problems in Nigeria which include child abandonment, armed robbery, homelessness, mental health problems, divorce, and problems of single parenting. These social welfare problems can only be addressed with serious social welfare policy and programs. But, currently, social welfare activities in Nigeria is under developed, poorly funded and is unavailable to majority of those who need them (Ahmed et al, 2017 in Ozili, 2020). For instance, the Nigerian government created N power, social welfare program to address poverty among unemployed youth in Nigeria. The purpose of the N-Power program was to provide job training and skills to young (and educated) Nigerians, as well as a monthly stipend of 30,000 Nigerian naira (USD \$83.33). The problem with the N-Power was that it isolated uneducated people, needy children, and older adults that need to be empowered as well. This is just one example of how Nigeria’s social programs did not provide a social welfare safety net for all citizens in need of social welfare. In fact, Nigeria does not have a national social welfare program that offers assistance to all individuals and families in need of health care assistance, food stamps, unemployment compensation, disaster relief and educational assistance. The consequence of not having a national social welfare program became evident during the coronavirus outbreak of 2020. During the outbreak, people had little to rely on, many poor citizens did not have welfare

relief that could help them cope with the economic hardship at the time. There were no housing subsidies, no energy and utilities subsidies to individuals that were most affected by the coronavirus outbreak. In the literature, there are debates on the benefit of using social welfare programs to alleviate poverty and to help citizens cope with disasters (Luenberger, 1996; Dolgoff et al, 1980; Abramovitz, 2001), and social welfare theories provide different perspectives on how social welfare can be designed to meet the basic needs of the people (Fleurbay and Maniquet, 2011; Arrow et al, 2010; Andersen, 2012 in Ozili 2020). So far, the provision of social welfare services to vulnerable citizens in the population is the most proven way to protect them from economic hardship in bad times (Ewalt and Jennings Jr, 2014 in Ozili 2020).

### **Theoretical Framework**

The study adopted information processing theory as its framework of analysis. Information-Processing Theory was developed by American psychologists including George Miller in the 1950s. It is a cognitive theory that focuses on how information is encoded into our memory. It describes how our brains filter information, from what we are paying attention to in the present moment, to what gets stored in our short-term or working memory and ultimately into our long-term memory. This theory is relevant to the study because information dissemination is very important in every society. The COVID -19 pandemic has brought with it a number of conspiracy theories, misleading information and fake news. Following from this, it has become necessary for the public to distinguish between what is fake and what is reliable source of information

### **Materials and method**

The data for this paper were generated from secondary sources through documents drawn from government publications, journals and other published materials from the internet. Qualitative approach to data analysis was adopted in examining social media and issues in covid -19 pandemic: Nigeria in dilemma.

### **3.Conclusion**

The study assessed the impact of social media on the issues in covid 19. From the findings social media has done more harm than good during the corona virus outbreak in Nigeria. Social media aided in the spread of covid 19 diseases because of misleading information and limited authentic information. From the literature reviewed, it was observed that corona virus pandemic negatively affected the Nigerian economy. For instance, the drastic fall in oil price and other business loses. It is therefore concluded that social media misled so many people and were led to their untimely death and the Covid 19 pandemic hit the Nigerian economy badly.

### **Recommendations.**

Based on the conclusion, it is recommended that: Government should put up policies against false information from social media users. Government should also invest more money in human capital development and the economy needs diversification.

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