Research Paper

COVID 19 and the Nigerian depressed economy: Challenges, prospects for the academic Pharmacist

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ABSTRACT

Since the public health crisis brought on by COVID 19 swept across the world in the early 2020, the economies and financial markets of nations around the globe have been negatively impacted. The consequences have been significant rise in unemployment rates, drastic pay cuts of employed workers, drop in the manufacturing sectors with reduced production of goods and services, and a high index in the poverty level. These effects are even more telling in developing nations. Pharmacists, as frontline health workers, and especially those in the academia particularly in developing countries have not been insulated from these harsh realities. This commentary presents the economic realities in a specific developing country in Africa and comments on the challenges and prospects of these resourceful professionals in the healthcare at times like these. An understanding of the present circumstances and awareness of a reachable opportunity could ignite the drive for developing long term adaptive skillsets by pharmacists in the academia.

Keywords: Economic depression, COVID 19, Academic pharmacists, Nigerian economy.

INTRODUCTION

The health status of a nation's economy is as good as its functionality. This is of concern to the inhabitants of such country, as it affects them directly or by extension. When the nation's economy is sound, bubbling forth as with life, the citizens take pride in it. But when it is sick, flaccid, wobbly-galloping, yes even depressed, a timely intervention becomes a necessity to save such national economic emergency. In the wake of the global corona virus disease (COVID-19) pandemic, many countries around the world have been battling with this public health crisis, harnessing their professionals as front-liners and researchers in healthcare as resource persons in high demand. Still these nations have also had to contend with civil unrest, less than optimal operations of their industrial sectors and more particularly, financial downturns. With governmental policies on restrictions of movement of persons and goods imposed between nations, stringent lockdowns and physical distances within them, as measures to reduce the disease spread, disruptions in trades and supply chains of manufactured products become evident; industries suffer close-downs, financial markets crashing to near zero level, tourism industry decimation and jobs disappear (Pak et al., 2020). Indeed, the rate and extent of economic collapse around the world came faster than many ever imagined even when information abound on economic and healthcare cost implications of outbreaks of infectious diseases (Yamey et al., 2017; WHO 2019). Everyone, even healthcare professionals have been affected economically. Many disadvantaged ones have come under the harsh reality of extreme poverty. As a measure to protect such ones and particularly stimulate economic revival, some developed states in line with experts' proposal, have had to take essential steps, such as funds injection into their economy, increasing activity through public–private partnership structures and attracting incoming foreign direct investments (Shannon and Carlson, 2020; Galloway,
2020). Developing nations, however, with inadequate or non-available funds, have not been able to make that happen.

In Nigeria the narrative in terms of economic downturn, it has not been any different. For example, the World Bank’s report of June, 2020, described the Nigerian economy as facing the worst recession in four decades (World Bank’s report, 2020). That report and similar ones have posited possible reasons for such development being a fall in prices in crude oil export of the nation (the country predominantly dependent on this commodity) and containment measures for the COVID 19 (World bank report, 2020; African Development bank, 2020). Although these reports and similar ones from reputable individuals and institutions have generated various reactions, a critical look could be revealing. Pertinent questions come to mind. What challenges does such economy in recession, even depression present to inhabitants of the nation? What effect would such a financial crisis have on the Nigerian educational system with particular reference to pharmacists in the academia? Are there any prospects or opportunities to these health professionals in the face of an economic depression? To these vital questions, this commentary attempts to provide perspectives, while also offering suggestions on the way forward. The economy of any nation, put simply, describes all activities involved in the country’s revenue generation and responsible expenditure. It encompasses all interrelated activities of production, consumption and exchange in the country, revealing how scarce resources are allocated (Boyle, 2020) when such economy faces a downturn in its economic cycle, a recession results. An economic recession usually, is mild and last for a short period of time. But when the economic downturn is severe and occurring over a prolonged duration, the descriptive term is economic depression. Good examples of economies of nations that have experienced recession or depression are seen in the economy of Japan between 1991 and 2001 (popularly known as the lost decade) and that of the United States of America between 1990 and 1991 as well as during the 2008-2009 (Nielsen, 2021; Amadeo, 2021). Whether economic recession or depression, some classical signs are characteristic of these contractions in economic cycle; drop in the gross domestic product (GDP), devaluation of currency, high inflation rates, low human development index (HDI), higher indebtedness, and reduced economic reserves as well as per capital income. Some other features as seen on living conditions are high cost of living, high rate of unemployment, and low standard of living (Pak et al., 2020; Yamey et al., 2017; Boyle, 2021).

THE NIGERIAN ECONOMY

The Nigerian economy has been described by economic experts as not perfectly capitalists nor socialist but more of a mixed economy that is, to a large extent some components being controlled by private businesses while others are mainly controlled centrally by the government of the day or her representatives (Ogunde, 2019). Truly, the Nigerian market has been seen as a big one considering the country’s population however, several indices and risk analysis reveal weakness in the microstructure and status of the economy. Such indices as the volume of foreign direct investments, value of the gross domestic product, returns on investment as well as monthly revenues have been reported to be at an all-time low. Historically following the great economic depression of the 1930s and its associated effects on countries around the globe, many governments took and maintained practical mitigating steps to escape any future financial crisis. Sadly, despite those steps some nations have still been sliding into recession, yes even depression. Nigeria for instance, was first described in literature in 1987 to be in economic depression following a fall out of economic depression of Capitalist countries (Toyo, 1987). After taking time to debunk what he called un-intellectual submissions on the reason the country was in economic depression, the author hinted on among other things, ‘the poor financial and economic policies’ as the cause. In 2015-2016 financial year, Nigeria again waded into recession as reported by her Central bank Governor and after several months, it was reported by the country’s Minister of Finance that the country had come out of the downturn in the fourth quarter of 2020 (Akowe and Onogu, 2021). Nevertheless, indicators in terms of living conditions, such as low employment rates, high prices of goods and services, poverty level with associated civil unrest and human development index, were still pointing otherwise. At present, with the realities of the global health pandemic, the status of the Nigerian economy has been described as the worst recession in 40 years (World bank, 2020). In fact, hardly did many nations see the worldwide financial crisis that was to closely follow the global health crisis. Thus considering the facts; the onset of recession in Nigeria in the 2015 financial year with no full recovery then sliding back to it at the present, the second recession (within four years) some experts have warned that if drastic measures is not taken, the country will slip into a financial depression while others have concluded that the nation is already in economic depression (Iyate et al., 2021). But what challenge has this presented to professionals practicing or to put more specifically, how have these economic realities impacted the academic pharmacists as they handle their duties and responsibilities? Is there any prospect for these pharmacists in the academia looking forward?

THE NIGERIAN ACADEMIC PHARMACIST

As qualified registered pharmacists, academic staff members of pharmacy schools and faculties in Nigeria, the Nigerian academic pharmacists have two core mandates: to train and teach new pharmacists and to conduct researches
geared towards drug discovery, medicines development, analysis and efficacy, and patient care though pharmacotherapy. It must be emphasized that pharmacy schools and faculties as academic units in Nigerian universities (whether public or private) must be accredited by the Pharmacy regulatory authorities to run the programme. As hardworking intellectuals, academic pharmacists are trail blazers in showcasing professional excellence in pharmacy practice (Effiong and Alozie, 2021). Some academic pharmacists may practise even in community settings or as consultants to health institutions or health-related organizations. How vital is the critical role they play in the healthcare sector of the country? Proper remuneration would be ideal. But will the financial crisis of the nation affect these roles in any way?

**CHALLENGES FOR THE NIGERIAN ACADEMIC PHARMACIST IN A DEPRESSED ECONOMY**

**Poor funding of education, research and development**

During scarcity of funds, a characteristic feature in a depressed economy, available resource will be rationed by the government; prioritizing of allocated funds becomes heightened. Pride of place for many countries will be security, agriculture, health and education with hopes that output from these sectors can help improve other sectors. Such hopes are not misplaced. Although the United Nation Education Scientific and Cultural Organization (UNESCO) in its education for all reports of 2000 - 2015 recommended that 15% to 20% of a country’s national budget be channeled to education, records show that is yet to be implemented in Nigeria (Tolu, 2021). It would be almost unthinkable then to expect such implementation during an economic crisis. The outcomes have been poor infrastructure in schools, especially in the universities and research institutions, non availability of financial support for research and sponsorship for adequate training of staff or for attending conferences (whether local or international). What is at present regarded as staff training arrangement is a far cry from even what some individual International scholars and institutions provide for their graduate students during their postgraduate programme. Shockingly in Nigeria, the federal government allocates less than 0.5% of its annual budget for research funding (Business day, 2020). This sad reality is compounded further in recent times where withholding of remunerations of intellectuals has become a norm. Recent implementation of policies on payment of public workers, even those in academic institutions has triggered industrial action by academic staff union across Nigerian Universities.

To thrive as an academic pharmacist in these avoidable precarious environments will be almost impossible except for the intervention of foreign collaborations, international agencies and organizations and God’s undeserved kindness.

**Depressed economy and unemployment**

Unemployment, a situation where qualified, employable and fit persons who are willing to work but do not get a job to do is another well known feature in economic depression. This would not be surprising because as firms fold-up during economic crisis, there would be shortage of organizations to absorb workers. Beyond this, revenue generation from government drops. As a coping strategy, employees are laid-off due to inadequate funds to pay or engage new employees, or pay cuts of workers are instituted. This may explain the seeming difference in the number of academic pharmacists required by regulatory authorities to be permanent staff members in faculties of pharmacies across the country as opposed to those actually engaged. Rather, some institutions had to maintain accreditation status with the use of contract staff members. In the face of these developments, any remaining employed staff member may have to work beyond regular duties. Overwhelming workloads in terms of number of students taught, project works supervised, avalanche number of scripts grading soon take roots as if they are the norm. The result is that the core mandate of intensive and productive research and publishing of findings suffers. The career progression of such academic staff is stunted as it becomes highly difficult to satisfy the conditions for promotion on the career ladder.

**Depressed economy and high inflation rates are not mutually exclusive**

High inflation rate, the economic situation where so much money chases few available goods and services is a classical indicator for assessing an economic downturn. It is a result of the value of the nation’s currency being highly compromised. Inflation rates manifest in low purchasing power, spikes in the cost of living but poor living standard. Experts have described the galloping inflation currently experienced in Nigeria which has recorded double digit inflation for the about 4 years now according to statistics the Central bank of Nigeria. In this economic situation, the meager remuneration for academic pharmacists here in Nigeria thus could hardly meet their basic needs and bills. Among other necessary expenses, the academic must resolve his financial obligations to his associations and society so as to maintain his name on the professional register. To meet up the expectations of the students whom they mentor, academic pharmacists ought to be well read and be researchers of impact. This requires tools and paraphernalia such as an up-to-date personal library, functional digital gadgets, good internet connection, and other tools to obtain hard copy materials etc. The holy book once described a wise man acting crazily in the face of distress. Will one then expect any productive thinking, excellent and impactful output from this class of reputable...
OPPORTUNITIES AND PROSPECTS

For the academic Pharmacist in the Nigerian depressed economy, the numerous bleak outlook and realities in the face of economic crisis is not without light rays of positives. To maximize these positives will not be effortless but takes deep thinking, likely outside the norm.

Depressed economy provides opportunity for reassessment, rearrangement and reinvention

"In the face of trouble (challenges), some buy crutches but others develop wings and fly"...those words of Harold W Ruof, emphasizes a possibility of success out of the present financial crisis to which Nigeria is deeply entrenched, on taking practical productive steps. To emerge out of the crisis with renewed strength and growth, a honest self appraisal and reinvention for long-term view of career path is vital. Such reassessment may require self searching questions such as; how can I improve on my teaching skills and proficiency in this limiting circumstances; what are my areas of strength and weaknesses; what research areas appeal to me naturally?; what research team will help me achieve the most impact in the academia?; What needs to be enhanced so as to reach one's desired career ranks in the shortest possible time; what other sources of income can be explored without interfering with productivity and efficiency of one's core mandate; If recently missed a promotion or research grant, what areas in the application can be improved on? Taking this time of financial crisis for such imaginative reflection with the aim to generate problem solving ideas and practical suggestions for improvements are vital. As an addition, developing well defined course of action, and concretizing these in written form for ease of realization will be a constant reminder and motivation for implementation of those outlined strategy for advancement. Once these concrete plans are implemented, a reinvented profession is birthed.

Opportunities for developing of qualities of resilience, flexibility

Due to the difficulties associated with economic crisis, one hardly gets what he desires or qualifies for effortlessly. Here comes where flexibility and resilience are needed. A good understanding that the financial market owes no one a job, availability of research funds or an opportunity, will stimulate in one the need to be mentally prepared for a worst possibilities such as several rejections and hard times, thus become adaptable to strategize with alternative plans. Such mental disposition and preparedness in this economic crisis over time helps one develop doggedness, resilience and emotional toughness for harsher realities. Being flexible at these times will make one not be totally left out. It will manifest in being ready to take up alternative paths to success when the desired route seems to be in a stalemate. For instance, the academic pharmacist may desire a faculty position in a Federal institution, but take up an alternative offer in a private one or state-owned while not giving up hope on the former. In fact experiences gathered in the alternative offer while waiting will surely add to his proficiency in teaching, administration or research skills. It could also be that one desired well funded international grant for research purpose but is yet to get it. Flexibility will then mean setting out not to disparage a local one (if any) or a less funded one. The experience gathered will surely be a springboard going forward. One also desiring and qualified for a full chair in an institution employment may decide to take up an associate position advertised, probably that is what the institution can afford at the present time, rather than stay without an employment. Such flexibilities make for being continually productive even in times of economic downturn.

Opportunities for good collaboration for progress

As funds dwindle but cost of living goes up in an economic depression, another feasible pathway to achieve success by Nigerian academic pharmacists is in good collaboration. Such collaboration involves pulling together funds, resources and ideas to achieve what would have been almost impossible if done alone. The drive for collaboration and the availability for it becomes intense in times of economic contractions as the limitations of independent research becomes highly pronounced. Such collaboration could involve inter-faculty, between universities, the academia and pharmaceutical industries, and even across national borders. Strong goal-oriented, productive outcome, research teams could result. The scriptural principle of the improved strength of a 2 fold cord being stronger than one (Ecclesiastes 2:3) is apt in this case. Collaborations in ideas and funds will make possible hitherto unworkable proposed researches to be easily executed. Collaborations between different academic units of same or different universities within or outside the country will facilitate research unification to be more impactful, encourage facility/instrument sharing, strengthens relationships between universities and research centers. For example certain natural product characterization by a researcher may require cost for the analysis. But if another researcher in the same institution
where the analysis will be conducted were part of that research, the characterization could be done at minimal or no cost and such fees could get channeled into other vital aspects of the research. How beautiful it was to see the beginning of a new collaboration between Nigerian pharmacists in academia and their colleagues in the industry about four years ago using the Nigerian Association of Pharmacists in Academia (NAPA)-National Association of Industrial Pharmacists (NAIP) summit. That development which is still sustained till now has indeed opened new doors for advancement of research that is not only problem-solving but also employs locally sourced materials.

Opportunity to sharpen skills and high competitiveness

A period of financial crisis which breeds high level of uncertainties can trigger the following negative traits; panic, anxiety and stress. They usually result from overwhelming news reports of how bleak the situation is, rapid changes in economic policies by governments as a means to contain the situation, increased competition for the few available job position, grants, promotion posts and its associated fear of future uncertainties. While graduating as a pharmacist is a great achievement and choosing the academia being enviable, in the situation of economic depression, getting a job even in this field would not be piecemeal. Little wonder the intense competition when the call for application by faculties of pharmacy for staff members. While this strong competition for a place is challenging, it can also be positive because in principle it will bring out the best from a pool of competent candidates who are likely with the same qualifications. What might give the edge may be the additional skills, qualities of enthusiasm, confidence, emotional stability, critical thinking and psychological balance of the candidate. Thus, as the economic crisis triggers high competitiveness, some of those extra skills and qualities which may have been seen as of less importance become highly desirable for cultivation. Therefore, this period of economic depression provides the academic pharmacist opportunity to replace the negative traits of anxiety with confidence, panic with enthusiasm, and stress with emotional stability as well as psychological balance. While such replacements may not be as easy as expressed in the preceding sentence, it is surely a conscious in-depth and lasting investment in self, taking advantage of seminars, webinars, conference, professional groups where upskill and training are necessary.

Opportunity for professional impact and revenue generation

A wonderful development in challenging times is that of professions rising up to the occasion to stamp their impact and relevance to the society by meeting the needs of the times. This was seen in the role played by pharmacists across all sectors in the nation and around the world during the peak of the global COVID 19 pandemic. This time of national financial setback is another opportunity where academic pharmacists, particularly, can make another such impact. As the global pandemic surges on with the emergence of new strains, disruption in drug production and distribution has become unprecedented. Logistics in the supplies of healthcare products have been truncated due to companies’ shutdown and sub-optimal production for those that may be open. This is clearly exemplified in the difficulties being experienced in securing sufficient doses of the corona virus vaccine around the world. In Nigeria, medicine and indeed healthcare product security seems to hang in the balance. The government indeed need assistance in this regard and may appreciate such from professional bodies! This provides a right time for candid cerebral discussions on national medicine security and revenue generation into the national purse by taking advantage of the current global drug market. Nigerian academic pharmacists through the umbrella association (NAPA) can thus, through discussions and negotiations, engage government authorities at different levels, emphasizing how the professional body (NAPA) can assist through need-based research output. The government can be helped to appreciate via such meetings, that deliberately supporting researches in pharmacy with dedicated funds can achieve two unique goals: serve as a panacea to national medicine security (an urgent necessity now) and it can be an opportunity for revenue generation as innovative medicines and products manufactured from locally sourced materials are supplied to the global drug market. Both goals can achieve two unique goals: serve as a panacea to national medicine security (an urgent necessity now) and it can be an opportunity for revenue generation as innovative medicines and products manufactured from locally sourced materials are supplied to the global drug market. Both goals will encourage research exploration into the use of locally sourced materials as starting materials for the pharmaceutical industry.

CONCLUSION

The depressed economy as highlighted which followed closely the global pandemic is in no way encouraging. Why Nigeria economy came under such classification with undisputed indices to show has been presented. As the nation, especially academic pharmacists continue to face the challenges brought on by this economic cycle contraction, with renewed mental strength, the prospects made available can be taken advantage to develop skills, capacity, creativity, innovation and collaborations. In the words of Harold W Ruoff, rather than buying crutches (always resorting to excuses) in the face of challenges (financial hard times), developing strong wings (utilizing available prospects) for a stable sustained flight through this turbulent financial crisis terrain would allow for an eventful trip to a safe destination of an achieved academic.

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