

A NATION'S ECONOMY IN THE COVID-19 PANDEMIC ERA: WHAT NIGERIA CAN LEARN FROM FRANCE

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Abstract

The COVID-19 pandemic is revelatory of both positive and negative states of world economies. From a comparative analytical method of the sanitary measures put in place by various governments of the world, one can discern notable points of growth and decline (weakness) which could be lessons for world leaders. This paper argues that France as a European francophone economy could be a relevant example for Nigeria. As an African Anglophone economy which has always positioned itself as one of the economic powers in the continent, Nigeria should brace up for the economic challenges of the post-COVID era. The paper seeks to x-ray some of the fundamental ingredients which can support it in that direction. Any other economy that aspires to survive in the forthcoming post pandemic future can also benefit from such trajectory.

Keywords: COVID-19, economy, pandemic, lockdown, post-COVID era.

1. Introduction

One needs to be an economic expert to be able to give an economic analysis under the COVID-19¹ pandemic era. With its phenomenal impact on the world since early 2020, pushing the radical and unanticipated transformation of lifestyles of a good majority of our citizens, a lot can be said. A global crisis that turned automobile companies into producers of respiratory machines (Bender & Colias, 2020; Salvador, 2020); taxi drivers were turned into ambulance owners (Alasdair & Danish, 2020); cosmetic companies turned into producers of hand sanitizers (Ng, 2020); and even, monasteries and religious communities converted into private and medium scale enterprises for the production of face masks (Hoyeau, 2020). The list can continue. All these speak for several economic indicators which got revealed as consequential to the outbreak of the coronavirus which causes the COVID-19 disease. It was officially declared as a pandemic by the World Health Organization on March 11, 2020.

From an eye witness experience in France since the outbreak of the pandemic, there have been unanticipated colossal events which hit the economic sector, while leaving a remarkable amount of transformative effects. A question could be asked further: why use France as an example for Nigeria? These are two distinctly different countries, one Anglophone and the other francophone, with almost parallel approaches to politico-economic realities. The choice can succinctly be justified on the fact that knowledge comes more when there are divergent views to one same reality. Moreover, France and

Nigeria enjoy a long history of economic interactions. Nigeria figures as one of the largest consumers of Champagne, which originates from France². This is not just a multimillion dollar market, but also a solid machine which has the capacity to nourish the bilateral economic relations of the two countries. In addition, the recent years have seen a massive academic exchange programs between the two countries. Nigerian graduates and post-graduates flood the French research centres with direct extension either to the French labour market or using the French system as a window into the European labour market. As it were, both *Campus France* and the French *Service de Coopération et d'Action Culturelle* (SCAC) attached to the French Embassy in Nigeria, have this bilateral economic objective as a guiding principle in the discharge of their diplomatic duties. In return, the Friends of Nigeria (FON), a network of Nigerian professionals in France, as an example of a Nigerian initiative, do not just promote responsively to that paradigm but also positions itself as a vehicle and promoter of such dual strategic projects.

Based on these observations, we intend to discern fundamental indicators of not just a healthy or progressive economy³, but also other ingredients on which economic paradigms can be hatched and constructed for the future, especially for Nigeria. Against this backdrop, we could seek to designate what can be denoted as the foundational ABC (rudiments) of a willing economy, following the French model. For an economy to stand the test of time, it must not just be anchored on various fundamental elements which ensure its existence, but also be able to prove its progress on those grounds. It is from this dimension that it could be asserted unequivocally that true governance thrives under a healthy economy.

Our concern in this context is not going to be the health consequences and/or the fragile nature of the health sector as revealed massively by the COVID-19 pandemic. We rather wish to extrapolate those dull areas which radically demonstrate the porous state of the health sector in Nigeria. Consequently, we will use them to raise a collective awareness about the urgency for which this matter should be the concern of every government. It could also serve as an ingredient for promoting a more vibrant economic system which could always stand the waves of time.

2. Foundational ABC of a Willing Economy and the French Model

France ranks as one of the world's economic powers. With an annual Gross Domestic Product (GDP) *per capita* growth of about 1.3% in 2019 and 2020 (Economic Survey of OECD, 2019), it maintains a permanent seat in the UN Security Council. France figures as well among both the G8 (G7) and the G20 nations⁴. The largely economically based designation of these few countries echoes much of their individual might along the lines of economic stability. Given that a country's economic power plays a significant role in the politics that it promotes both on the national and international levels, the G8 (G7) and

the G20 nations are always projected as the First class citizens of the International Community. France counts among these two groups for multiple reasons.

According to the Organization for Economic Co-operation and Development (OECD) Economic Survey of 2016, France was the world's fifth economic power in 2016 (and seventh in 2019 just behind the UK and India). It will be recalled that the country has recorded an estimated rate of 1.7% of its GDP growth in 2018, supported by a robust chain of investments, solid consumption of goods and services, favourable external conditions and domestic reforms.

These make for the basic ingredients on which a strong country's economic prospect is built. According to the updated IMF forecasts from 14th April 2020, due to the outbreak of the COVID-19 pandemic, the GDP growth of France is expected to fall to -7.2% in 2020 and pick up to 4.5% in 2021, subject to the post-pandemic global recovery. All these notwithstanding, in many sectors, the French economy is among the strongest in the world. This is because France is among the leading industrial economies in the automotive, aerospace, and railways sectors, as well as in cosmetics, luxury goods, insurance, pharmaceuticals, telecoms, power generation, defence, agriculture and hospitality. France is also the world's leading tourist destination – at least in terms of numbers, though not in terms of tourist spending. French companies operate worldwide; they run some of the big red buses in London, as well as trains and bus services all over Europe. They also run supermarkets on four continents, including over 200 hypermarkets in China. French companies produce some of the pharmaceutical, beauty and dairy products that people use in their daily lives worldwide. Regarding its labour market, France has one of the highest levels of graduates, and the highest number of science graduates per 1000 workers of any European country.

The economic progress and advancement attributed to France did not arise from the vacuum. There are series of historical and political decisions taken by past French leaders focused on building a strong economy. In the years following the Second World War, the French economy developed massively from a largely agrarian state with over 40% of the population still living on the land, into a modern industrial economy with world-class corporations and business leaders. In the years 1945 - 1975, known as "*les trenteglorieuses*", the French economy grew by an average of 4.1% in terms of GDP per inhabitant, far faster than the USA or the UK, though slower than Germany or Japan. The French State - which for most of this time was in the hands of Conservatives - played an active role through the establishment of a series of four year plans (*Contrats de plan*), whereby the State set-up economic targets and economic priorities, but left it up to private enterprises to achieve or apply them. For example, the rapid development of the French motorway system was achieved (and is still being managed) by public investment offset by the sale of long-term concessions to private or semi-private companies to operate and

maintain them. Between 1945 and 1986, political leaders from Charles de Gaulle (a conservative) to François Mitterrand (a socialist) embarked on policies of nationalization and State's intervention. For de Gaulle, nationalization was seen as a tool of economic development, guaranteeing a stable environment for key sectors of the French economy, and also ensuring support from his opponents on the left. He went on to nationalize the Car-maker Renault in 1945, as a means to help it recover from the war and also to placate the Communist opposition and the Unions. For Mitterrand, nationalization was ideological. During his first tenure of office as the President, he initiated a wide range of nationalization projects touching different sectors, including banking, insurance and pharmaceuticals. However, for his second tenure of office, he advocated the famous "*ni-ni*" doctrine (the neither- nor doctrine), proposing neither nationalization nor privatization. In actual fact, this was a way of admitting the failure of his previous policy.

Yet beyond the issue of nationalization or privatization, the French State has maintained an above-average ability to intervene in economic affairs. It remains a major shareholder in utilities such as *Électricité de France* (EDF) where it has a majority holding, and France Telecom (Orange), in which it has a 27% holding. As a result of its hands-on approach to economic management, France has been able to ensure some remarkable economic success stories. Among the most visible of these is France's world-leading success in the field of rail infrastructure. France was the first country in the world to propose, plan and set up a dedicated high-speed rail network. Today, the country can boast as the world's second most extensive high-speed rail network (after Spain), one which runs without interruption from the North Sea to the Mediterranean, and east-west from near the German border to the lower reaches of the Loire. State's intervention in the automotive sector has helped Renault become one of the main world players in the sector, as the French government still holds a 15% stake in the car company which, in turn, is the leading investor (almost 45%) in Nissan. This is however, a visible progressive outcome of the State's intervention policy in the French economic system, irrespective of what critics of such approach might hold to.

In juxtaposition with the Nigerian economic context, even though the two economies have a lot to share in reciprocity, the latter has much more it can learn from the former. According to the 2020 Index of Economic Freedom of various countries, whereas France's economic freedom score is 66.0 making its economy the 64th freest in 2020, Nigeria's economic freedom score is 57.2, making its economy the 116th freest in the 2020 Index. Its overall score has decreased by 0.1 point, reflecting a decline in the fiscal health score. Nigeria is further ranked 14th among 47 countries in the sub-Saharan African region, and its overall score is slightly above the regional average but well below the world's average. This is contrasted by the French's economic overall score which is below the regional average but well above the world average. It is important therefore to note: as the measurement of a free economy also largely depends on its dividends on its

population, Nigeria's economy still struggles to find its roots in a wide range of dimensions. As it were, its economy has been mostly not free since 2007, when it emerged from the repressed category. It can also be underlined that the GDP growth of Nigeria over the past five years has been unimpressive for such a resource-rich developing country (2020 Index of Economic Freedom, 2020). This is because, Nigeria's economic freedom and development have been battered by chronic and severe political instability, interference in the economy by the Central Bank of Nigeria and the Federal government, as well as the consequences of pervasive corruption. An economy which is saddled by power shortages, insecurity, high inflation rates and tight credit conditions cannot perform miracles to becoming robust. Of course, all these parameters, whose direct impact could be easily be assessed on the subject-citizens, demonstrate the health of the economy.

Such a panoramic profile of France as an economic power, in relation to Nigeria's economic state, provides a tangible context for our reflection. The evaluation cycle can truly be completed when the dividends of the economic *status quo* are seen on the population. It could be qualified as dividends of economic success of the, either the French population (citizens) which counts about 64.7 million people, or the Nigerian population which counts about 193.9 million people (2020 Index of Economic Freedom, 2020). Particularly in a challenging time such as the COVID-19 era, a proactive economy understands the need and is able to support the masses through a solidarity mechanism such as the Social Security System with all its enabling impact. When such is the case, following the logical principle of reciprocity, the government could easily impose various rules of inevitable lockdown, which are judged as measures to cut down the spread of the coronavirus.

3. The Social Security System: a Pointer to an Economy at the Service of Citizens

In France, the "Social Security" is a public service of the State, which insures all the social risks of workers, employees and liberal professions, self-employed and non-salaried workers, agricultural employees. The service is available on the Metropolitan territory of France, and also for French employees posted abroad. By means of the Social Security Code, the State has entrusted its management to various private law bodies which, as a result, are entrusted with a public service mission (Dupeyroux&Prétot, 2008; Greber&Kahil-Wolff, 2006). Put differently, call it "Social Security" it also alludes to one of the means of ensuring a mutual interaction between the government and the citizens. Regardless of their actual liability to income tax, since they present the nature of taxable sums, the indemnities paid on the occasion of the termination of the employment contract at the initiative of the employer come within the scope of social security contributions (2nd Civil Chamber July 6, 2017). The unprecedented circumstance of the COVID-19 crisis fits into one of these juridical conditions.

From the above juridical base, the benefits of the Social Security System could not be as salutary for millions of French citizens as it has been since the beginning of the COVID-19 pandemic. -Even though the government's financial aid does not come in full and also as at when due because of a massive influx of people on the scheme, the little that comes has been our sole source of survival, says Ghislaine Lebrun, a French colleague. This is because, she continues, -my husband and I lost our jobs at the beginning of the lockdown, and our various companies had to declare bankrupt, as they could no longer function as they used to. This is one out of millions of similar cases of precariousness of the economic health of many countries as a result of the COVID-19 pandemic. When both medium and large scale enterprises can no longer work under strict sanitary regulations, a direct consequence is the dismissal of employees, at least to save the juridical personality of the entity. It was in the light of this that the French government, on the 11th of March 2020, announced, alongside the lockdown rules, the sum of €450 billion as its preliminary budget to "save the economy" (Plane, 2020). In this notable economic package, salaries that were paid by various companies to their workers were almost entirely taken charge of by the government. It is interesting to note comparatively with the Nigerian approach, such welfare package was not to be distributed to the population home after home. There is already an existing mechanism through which the government can directly -give and take from its citizens. Going by that, millions of French citizens, who were eligible for this direct assistance had their Bank accounts credited in real time as the testimony of Ghislaine above highlights.

In addition to the traditional Social Security System which has been instituted in France since 1945, another massive social assistance initiative was taken by the government in March, and renewed in November 2020. To support the most modest households and young people under 25 years of age facing the financial difficulties linked to the pandemic crisis of COVID-19,

Exceptional Solidarity Aid was agreed to be paid to them from November 27, 2020. This aid of 150 € is increased in proportion to the number of children these people could have at their charge. *Service-Public.fr* went further to explain who can benefit from it and what the amounts were to be. This assistance is paid automatically to those who are entitled to it by way of family allowance funds, agricultural mutual funds or through the government agency of *PôleEmploi*. This is because there is already an existing database with the above agency, which facilitates such interaction between the citizens and the government. It will be added to social assistance paid monthly throughout the year (French Prime Minister, 2020).

Correlatively, the Nigerian government issued an economic package for citizens during the heat of the COVID-19 pandemic, between the months of March and May 2020. The

intention behind such initiative is not far from the idea that propels the French social solidarity initiative, with similar examples in other developed economies like the US and the UK. Millions of naira were allocated to what was tagged –FG’s COVID-19 Palliatives, as the Minister of Humanitarian Affairs, Disaster Management and Social Development, HajiyaSadiya Umar Farouq testified to at the beginning of the lockdown (Agbedo et al., 2020). However good the intention could have been, was it possible to allocate an aid to a citizen that cannot be accounted for? Is it possible to reach out to a citizen who does not even exist in the –real consciousness of the government: a citizen without identity, a citizen whose existence is not on any record except when he owns a Driver’s license or an International passport? A citizen who is already dead almost at the same time he is born, since there is no trace of his coming into the world as Nigerian? Was there to be a functional system similar to that of the French Social Security and the like, there would not have been any reason for the government of Nigeria and its agencies to create stores of warehouses where food materials were kept. These were obviously awaiting distribution to the population home after the other, only and according to the whims of few privileged individuals favoured by the Minister in-charge of the package. Even though the COVID-19 Palliatives remained hidden beyond the very lockdown period they were needed till the #EndSars nationwide protesters discovered and pounced on them (Obiezu, 2020), it still echoes glaringly the poverty of the Nigerian economy. If a government cannot efficiently render basic services to its population, how then can it expect obedience to its laws by the same citizens it cannot serve?

4. The Management of Lockdown Rules during the COVID-19 Pandemic as an Economic Indicator of a Strong or Weak Economy

The merit of every rule lies on its capacity to guide its subjects towards attaining a set objective. It is on this interpretation that the rules put in place to implement the lockdown measures against the COVID-19 pandemic both in France and in Nigeria, as well as in other parts of the world have their primordial *raison d’être*. A healthy rule can be identified from its endpoint, which is simply its reception and compliance by the subjects for which it is meant. It must not be enforced by naked brutal force, but rather by means of a more respectful approach, which serves the purpose of awakening the sense of responsibility on the subjects of the law. Observations made both in the French and Nigerian contexts leave a lot of interrogations in this regard.

Beyond using the Police and the Military on the street to enforce the sanitary measures put in place against the COVID-19 pandemic, a government like that of Nigeria has no other effective means of maintaining the lockdown regulations. As a Nigerian citizen, up until the last decade, there is no available database which contains the individual profile of the Nigerian population, through which a direct impact of governance can reach the last

man on the street. Apart from those who have Driver's license or International Passports or Civil servants, or Bank accounts and the like, it is almost impossible to account for individual Nigerians. The project for enrolling every citizen into a National Identity Card Scheme has been ongoing for the past five to ten years, and yet has not been completed. Put differently, it will be very difficult to ascertain a comprehensive record of Nigerian citizens, right from birth to death as could be observed in most countries accomplishing developmental strides today. Consequently, even –ghost workers! continue to receive salaries in various circles of public service.

By contrast, it is almost impossible for there not to be an updated and actualized record of every French citizen in a database that the government uses in various active interactions with its population. It is through such a system that social services like taxes and medical insurance could be administered from beginning till the end. The French Law enforcement agents therefore have no rights to abuse, let alone brutalize a law breaker as was the case severally in Nigeria (BBC News, 2020). The French Police, whose duty is to ensure that the lockdown rules were duly respected had just the mandate to attribute fines as from €135 to offenders. Such a method, which consists of notifying the offender of his offence, while taking note of his particulars, can also be effective on the ground that there is a database which already contains the identity of the individual. In other words, with such established trace of the citizen, including name and address (known as the *–état civil*), whatever penalty that is charged must surely be paid someday. The risk of not paying the initial fine of €135 does not worth it, as it will not only increase automatically at the expiration of the deadline originally stipulated, but will also at extreme cases, warrant the loss of possible benefits which could be gotten from the government. Meanwhile, in the Nigerian context, without a forceful arrest of the offender, there is no way for eventual penalties to be adhered to, since there is no centralized record of the offending-citizen anywhere.

From the above, it comes to light that the administration of every economy is a dual responsibility. A progressive economy must be capable of having the –give-and-take! principle of reciprocity. As it sounds logical that for nature to respect man, man must respect nature, so too, for the citizen to serve the government, the government must serve its citizen. No government could put up laws, expecting them to be respected without putting in place the basic elements which smoothly guarantee the observance of such laws. It is like giving an authoritative injunction that the streets must be kept clean, whereas there is no provision of dustbins in which wastes can be collected. Such rule of engagement highlights the basic ingredients of an administrative process whereby true governance could produce a healthy economy (as in the case of France and Nigeria for example).

5. True Governance of a Nation Thrives under a Healthy Economy, and *Vice Versa*

The symbiotic relationship between the act of governance and the economy of any nation is such that none can be functional without the other. This assertion could be represented as the kind of relationship which exists between a sim card and the mobile telephone itself: none can actualise an effective telephone communication alone. In other words, it is only the combination of both objects that can give rise to an effective communication amongst people, which constitutes their main objective of being assembled together. In a similar way, the act of governance and the notion of economy are two central realities whose essence depends on their coexistence.

In 1992, the World Bank had defined governance as the manner in which power is exercised over the management of economic and social resources for development (as cited in Weiss, 2000). Subsequently, this definition turned out to be somewhat narrow, as it did not take into account the role of the civil society and the importance of political institutions and civil liberties. Aware of that lack, the OECD went on to highlight three essential characteristics of governance: the form of the political regime; the process by which authority is exercised in the management of the country's economic and social resources; and the capacity of the State to formulate and implement policies and to carry out its functions (as cited in Dessart, Ubogu, 2001). The foregoing brings us to the economic role of the State in any given political context. It would be very difficult to add anything to the rich intellectual legacy bequeathed to us by the great political economists — Adam Smith, John Stuart Mill, and so many others over the past two centuries. To avoid the risk of falling into an extreme simplification, one could consider that the economic role of the State has evolved according to objective and historical conditions. It can also be argued that it developed alongside the more subjective views that characterized the intellectual tradition in economics during this period. According to philosophers and those who wrote on political economy in the late 18th century and most of the 19th century, the economic role of the State was limited to compensating for externalities and possible distortions arising from the dysfunction of markets and the provision of public goods. Subsequently, as societies became more complex and industrial economies engendered dislocations and disparities, countries began to invoke income distribution concerns, thus adding to their inevitable functions of taking charge of the poor, the sick and the disadvantaged populations.

From this background then, there could be a feasible extrapolation of what has been experienced on concrete terms by most economies of the world today. For example, there is no Social Security System which can be put together with no economic consequences. Simply put, the mere conception and attempt to administer the governmental apparatus is economically intensive. Following the struggle to responding to the COVID-19 pandemic since early 2020, the first major concern of most governments was how to save the economy. It was along this line that the French president, Emmanuel Macron, while

promulgating several lockdown rules, called attention to possible threats to the economy. Considering the gravity of the situation, there was sufficient reason to look into the French foreign reserves and decide the amount to be dedicated to saving all forms of enterprises that stir the economy. All these, hallmark of an active economy, were considered to be under colossal threat resulting from the aftermath of the coronavirus crisis. As a result, a clear-cut support plan for both individual citizens and for the collective economy at large was put on the table of the French Prime Minister. As it were, any economy that aspires to a dynamic level cannot compromise the need to be always proactive.

Envisaging the future amidst its uncertainties as encapsulated in the COVID-19 crisis assures a firmer control of the economic sector, a major point in the various announcements made by the French government.

6. *Government Support for the Economy in the era of COVID-19 Pandemic*

At the wake of the COVID-19 pandemic, the second crisis alert given by the French government after that of the health sector was on the economy. This was demonstrated in the mobilization of the offices of the Prime Minister – Head of government, the health and economic ministries, side by side. In real time, one could observe the collaboration of these governmental institutions with ministerial portfolios in various measures to respond to the threatening challenges. With sanitary measures put in place to cut down the spread of the virus, one could have expected the next attention to be given to the maintenance of law and order around the sanitary regulations by the military department. But it turned out to be that the sector of the economy became the most urgent preoccupation of the entire government: How to save the economy!

From the facts on the ground, the consequences of the COVID-19 crisis on the French, European and World economy are major. GDP growths and international trade have contracted, and almost all sectors of the economy have seen their activity decline, to a total shutdown in some cases. The French government has mobilized itself to propose several emergency measures to support the economy and businesses: partial unemployment, deferral of charges, contributions, and loans guaranteed by the State to the tune of €300 billion as solidarity fund for very small businesses, etc. Very directly and for example, several measures have been implemented by the Ministry for Europe and Foreign Affairs in the economic sectors under its jurisdiction: tourism and export, which have been severely affected by the health crisis. The Foreign Affairs Minister, Jean-Yves le Drian and Secretary of State, Jean-Baptiste Lemoyne brought together regional presidents, parliamentarians, public and private export players and industry representatives on several occasions to discuss the challenges and impacts of the pandemic to foreign trade and French exports, and to prepare for the recovery. These

meetings enabled a regular update on the consequences of the pandemic for exporting companies, in particular, for small and medium-sized enterprises (SMEs); to draw an initial assessment of the actions taken; and to make proposals for the coming months (French Foreign Affairs Ministry, 2020).

From this perspective and on the continental level, France with a proactive project of Law on the floor of the European Union, was the first European country to encourage the Union to put a collective measure against the crisis. On March 10, 2020, it requested an extraordinary European Council meeting and called for coordinated border measures to prevent countries from adopting an individualist approach. It should be recalled that the crisis is happening in the context of the Brexit fever, which doubles the continental challenge for the European countries. Therefore, the seriousness and urgency of the communal initiative pushed the French President to take this concern himself to the EU Parliament, in search of support for a collective EU response to the impending economic crisis. Seemingly in his thoughts, a global pandemic such as COVID-19 could not attract any commensurate response less than global and continental. Following from the above initiative, the Heads of State and Government of Europe came together to take several measures to coordinate the public health efforts, aimed at protecting Europeans and to reduce the socioeconomic impact of the crisis. With such alert given on the imminent threat on the economy, the expressed concern was how to rescue collapsing businesses and save jobs which were risking high losses (French Ministry of Europe and Foreign Affairs, 2020).

On the part of the Nigerian government, we had seen a somewhat pessimistic approach put in place in response to any economic crisis occasioned by the COVID-19 pandemic. Apart from the NCDC⁵ – a sub-agency under the Ministry of Health – which has been issuing out basic information concerning the coronavirus pandemic, it seems that the Federal government of Nigeria is not worried about the state of the economy. As it were, there has been no visible plan for a rescue operation for the economy, both on the national level and even on the continental level. Such an observation leaves many interrogations on the table regarding how much control such a government has on its internal economic affairs, especially in the post-COVID nearest future.

7. Control of Governance: Saving the Economy in the Post-COVID Future

Sequel to the above *exposé* on the proactive measures put in place by many governments around the world like France, one can quickly identify any government which has a firm grip of the affairs of governance. The notion of control does not allude to seizure for any kind of exploitation, but rather in the sense of mastery of the rudiments of public administration. It will therefore be impossible to make projections on the present or future state of any economy whereby there is no hold of it. What is certain is that the economic

crisis which is already being caused by the COVID-19 pandemic is the most serious since the end of the Second World War. The longer it is going to last, the more consistent the responsive measures from various States should have to be, especially as the crisis unleashes deeper scars on the economic fabric (Charrel, 2020).

What should be understood is that a deficient management of the health crisis relating to the COVID-19 pandemic leaves much to say of any government's ability to come to the rescue of its troubling economy. This is so because the economic crisis is a reality in the context of the current sanitary situation both for France and Nigeria. The fundamental question that begs for an answer is: are there sufficient chances to save what is left of the economy? Right from the start, there were already conflicting information as regards the nature of the coronavirus. This difficult circumstance which leveled on all governments of the world most probably caused much harm to the economy, indirectly. The role of the WHO could not salvage the situation, as countries like the US even demonstrated their anger against the international health organization. It was obvious that the number of lives that were lost would invariably impact adversely on the economic force. There were several indemnities which needed to be paid for by Insurance companies and government Agencies, or even the loss of human resources, which constituted a big loss for the labour market.

An average Nigerian may be of the same opinion that the Nigerian economic system, which has no much link to the human forces of its population is excluded from such projection. As a matter of fact, there may not be much fear about the loss of human forces for the labour market since the coronavirus has only claimed 1,254 lives (out of a population of about 193 million people) since its outbreak earlier in 2020. This number of deaths is out of 84,414 confirmed cases, out of which 71,034 had been discharged (NCDC: 2020). Be that as it may, with the fact of the global nature of the world's economy today, everything is connected. This is to the extent that whatever economic crisis that is happening in the global market today will certainly have levels of repercussions on any national economy, even of a very -remotel country. Therefore, the concern weighs on every economy of the world arising from the havoc which the pandemic in question wrecks all over. That makes it a universal problematic, which leaves no exception. For governments to make optimistic projections on how to salvage their respective economies remain a necessary preoccupation of the moment.

8. Beyond Management of the COVID-19 Pandemic to Basics for an Economic Reconstruction

From these considerations, it will certainly not be sufficient to raise alarm of the tragic impact of the COVID-19 pandemic on the economy of every nation around the world especially Nigeria. An initiative which will equally be more enriching will involve

concrete steps which would assist in a rescue mission for the economy of the future. It is along this line that we tried to use the case-study of France as a comparative example for an important geopolitical economy like that of Nigeria. This can invariably be applied or extended to any other country in the journey of development. We could further accentuate a number of concrete indices which could demand a constant attention from those responsible for piloting the economic affairs.

From the foregoing, it would not be enough to have simply on record that Nigeria's population is 193.9 million people according to the current statistics of the 2020 Index of Economic Freedom. We may not also dwell on fundamental interrogation of how such figure was derived and its eventual exactitude at the moment. The more essential point to be made hinges on how much the government possesses a comprehensive data, which contains the accurate particulars of every citizen from birth to death. This should be the beginning of determining the economic capacity and be able to project the Nigerian working force, as well as the force that could be transformed into the economic market.

As highlighted from the French paradigm, any form of social solidarity, which can be institutionalized is one of the ways to enshrine a mutual collaboration between the public and private sectors of governance. Put differently, the established governmental structure cannot do it alone. There is always a need for the support of the private sector. With a symbiotic relationship established through various means of social solidarity, a collective effort becomes a strong source for facing any foreseen and unforeseen economic and/or socio-political crisis that could ever arise.

If the Nigerian economy desires to stand up today and in the forthcoming post-COVID-19 era, the government must think out of the traditional box. Gone are the days of –manual economic policies!. The COVID-19 pandemic is ushering a new world order, in the sense of divergent transformation in every day to day style of living which our society had still known as at January 2020. This includes the rapport between and among people, down to the digitalization of goods and services, integration with the various forms of artificial intelligence into both professional and private life. These new modes of living, which the pandemic has gradually imposed on every man and woman today, directly or indirectly affect the core of the human economy under the care of every government of the world. To be able, therefore, to respond and match with the new trend, no existing economic society can continue to remain archaic. If Nigeria is still battling today, in 2020, with the problem of electricity supply to the nooks and crannies of the country, that singular example speaks volumes of the gigantic work which still needs to be done so as to secure and establish a conducive environment for the young population on whose hand depends the future success of the economy. In all, it is better late than never.

9. Conclusion

To conclude, the traces of failure in the response to the economic crisis being caused by the COVID-19 pandemic on the part of the Nigerian government speak louder of a more systemic problem. The -manuall management of the Nigeria's FG palliatives demonstrates an economic system which is either struggling to stand or is weak. It further shows a non-existent -give-and-take| relationship between the government and its citizens. Such a problematic therefore calls for an urgent attention as the world anticipates a post COVID-19 pandemic era, which definitely will come with new challenges especially for the global economy.

It is in this guise that this paper seeks for a model to run a dynamic economic system in the post COVID-19 pandemic era. With some of the elements highlighted above, the French response in the heat of the health crisis has much to contribute to the Nigerian economic project. This is because, it shows an economic model which could stand the shock of unforeseen risks like the coronavirus crisis. The social solidarity system reveals a concrete product of such a dynamic economy. It is simply a pointer towards a firmer construction of an economic system which can better respond to the impending challenges which the post COVID-19 era is going to unleash. It is important to reiterate that the French economic model was born out of historical antecedents and a political will. Any project therefore to construct a dynamic and robust economic system might better integrate such a tested, proven and efficient model.

This paper seeks to conclude by proposing the French economic model to the Nigerian government and to other developing economies in the African continent and beyond. A proactive approach is always invaluablely salutary. Though the COVID-19 pandemic has been overwhelming the entire world and even destructive of so many institutional structures that have served so many economies since the last global pandemic of the Spanish flu of 1918, it equally ushers in a good number of economic dynamics. Unarguably, it occasions an opportunity for paradigmatic revolutions in all sectors of life. It is only the nation that is able to read the signs of time now that will be able to thrive better in the event of the monumental transformation that is very imminent. Finally, while it takes France sometime to arrive at this level of economic development as noted above, the factor of leadership has always been very crucial to this growth. Like Chinua Achebe put it succinctly that -trouble with Nigeria is the failure of leadership| (Achebe, 1983), this same factor of leadership still demands a more urgent consideration today in view of the development of Nigeria.

Notes

¹ COVID-19 is the disease caused by a new coronavirus called SARS-CoV-2. It was first discovered in Wuhan, People's Republic of China (cf. World Health Organisation. What is covid-19? *World Health Organisation* [online]. Retrieved November 20, 2020 from <https://www.who.int/emergencies/diseases/novelcoronavirusDrnJjdihbWxS0UmHpZY7B18qP6HWjT51-6Pv->.

² If Nigeria is not among the biggest consumers of Champagne in the world, she ranks as the Africa's top champagne importer. Looking at imports, Nigeria was the 23rd largest champagne importer in the world in 2014. The UK and US have maintained their top two positions for the past several years, said Batonnet, a researcher at the Comité Champagne, a trade association that represents growers and producers in France. –[Nigeria] has never appeared in the top 10. But Nigeria has been, for some years now, the [top] importer of champagne in Africa. Demian, M. (2020). No, Nigeria is not the world's biggest champagne consumer after France. *Africa Check*. Retrieved November 22, 2020, from <https://africacheck.org/reports/no-nigeria-is-not-the-worlds-biggestchampagne-consumer-after-france/>.

³ This paper employs the term –Economy| in two forms: First, –Economy| as a country with all its governmental apparatus. Second, –Economy| as a large set of inter-related production, consumption, and exchange activities that aid in determining how scarce resources are allocated. In other words, economy as the management of goods and commodities in a given society. This article employs as at when necessary this notion in this double variation.

⁴ The Group of Eight (G8) refers to the group of eight highly industrialized nations—France, Germany, Italy, the United Kingdom, Japan, the United States, Canada, and Russia—that hold an annual meeting to foster consensus on global issues like economic growth and crisis management, global security, energy, and terrorism. The forum enables presidents and prime ministers, as well as their finance and foreign ministers, to candidly discuss pressing international issues. It should be noted that the aggregate GDP of G8 states makes up some 50 percent of the global economy. This explains why this comity of nations wedges a lot of economic influence on the rest of the world. Russia formally joined the group in 1998, after steps toward democratization and years of gradual engagement with what was then the G7. However, Moscow faced renewed criticism in March 2014 on the heels of its invasion of neighbouring Ukraine's Crimea region, the home of Russia's Black Sea Fleet and many ethnic Russians, amid political transition in the capital of Kiev. The seven other members of the G8, joined by the presidents of the European Council and European Commission, released a joint

statement as the G7 condemning "the Russian Federation's clear violation of the sovereignty and territorial integrity of Ukraine." Russia's actions "contravene the principles and values on which the G7 and the G8 operate," they said, announcing a suspension of preparatory talks for the Sochi summit (cited in Laub, Z. (2014). The Group of Eight (G8) Industrialized Nations. *Council on Foreign Relations* [online]. Retrieved November 30, 2020, from <https://www.cfr.org/backgrounder/group-eightg8-industrialized-nations>).

⁵ The Nigeria Centre for Disease Control (NCDC) was established in the year 2011 in response to the challenges of public health emergencies and to enhance Nigeria's preparedness and response to epidemics through prevention, detection and control of communicable diseases (Retrieved December 7, 2020, from <https://ncdc.gov.ng/>).

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