
*POLITICAL ACCOUNTABILITY FOR ECONOMIC RECOVERY IN
THE POST COVID-19 ERA: AN ANALYSIS OF NIGERIA
SITUATION*

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ABSTRACT

Considering the ongoing turmoil brought about by the dreaded COVID-19 pandemic, it would be an understatement to say that it poses a great threat to good number of global activities especially in health, economic and social aspects. Invariably, this scary scenario poses quite a few basic questions. Thus, how can we save jointly, lives and livelihood? Under this circumstance, which choices are best managed by governments? How can they assess the risks that experts forecast from a lengthened lockdown such as hunger, domestic violence, and unrelieved depression as well as security of jobs, income security, food supplies, and the general wellbeing of the most defenseless people among us? This paper examines both the primary and secondary data collected to highlight the effect of COVID-19 pandemic to the economic recovery vis-à-vis political accountability, which could give rise to a new era of human development. In leadership, especially in a democratic system like Nigeria, it goes with many implications and significance, but accountability is one of its most significant elements hence, it involves a shared exchange of responsibilities and possible sanctions between leaders and the subjects. It is worthy to note that, in spite of the strong financial and administrative accountability put in place by most countries of the world, some major findings were made in our country Nigeria which includes prebendalism, corruption, misappropriation of funds either raised or allocated for COVID-19 exigencies like setting up isolation centers, test kits and palliatives. Certainly, all these are pointer to a new era

of human development as earlier mentioned. The study drew the conclusion that unaccountability was the major cause of poor leadership and possible low economic recovery in the post COVID-19 era especially for Nigeria. Finally, the study recommended that governments should work harder to calculate the enormity of the shock and sharpening their tools to save economies from crumple hence, they know that history will judge them by the decisions they make at this critical stage of the world history.

KEY WORDS: COVID-19, ACCOUNTABILITY, ECONOMIC RECOVERY.

INTRODUCTION

Generally, the concept of accountability has a protracted practice in political science as well as in financial accounting. In political science, John Locke's theory of the superiority of representational democracy built on the notion that accountability is only possible when the governed are separated from the governors (Locke, 1690/1980; cf. Grant and Keohane, 2005) The concept of accountability centers on the responsibility to give explanation, justify, and take liability for ones actions. In moral values and governance, accountability is answerability, culpability, and the anticipation of account-giving. It is an important feature of governance, it has been fundamental to discussions associated to issues in the public sector particularly in Nigeria. It is so because, it has to do with feedback on the way resources are used on behalf of a people who owe the resources. However, in leadership duty, accountability is the acknowledgement and taking up of responsibility for actions, choice and plans. It is one of the hallmarks of democratic governance thus corruption thrives

where there is no accountability. One the other hand, political accountability is when a politician or a political office holder makes choices on behalf of the people and the people have the capability to appraise, reward or reproach the politician in efforts to bring transparency in governance. Amidst Corona virus pandemic, world economy got bad, religious, economic, academic and social activities were halted for a long period of time and this dealt seriously on people of the world. The pandemic has far-reaching consequences beyond the spread of the disease itself and all efforts to curtail it. There were drastic drop in the Gross domestic product (GDP) of various countries of the world which includes Nigeria causing reduction in the demand of various global products. Nigeria depends on oil for her 90% of foreign exchange and 31% of her 2020 budget hinges on revenue from oil production hence, in the 17 years history of Nigeria and oil transactions, the price of oil hits its lowest level, declining from \$59 to \$28 per barrel within a month due to lower demand as well as lack of coordination between OPEC and Russia to

reduce supply. Consequently, the effect of the sharp and persistent fall in the oil price, invariably lead to cuts in government spending as well as net exports which are the two critical components of economic output. However, after the devastating effects of COVID-19 pandemic, there comes need for recovery and nothing less than a revolution in rural sustainable development could be more adequate to prevent another crisis. Therefore, the recovery must begin by ending hunger and food insecurity by boosting agricultural infrastructures. However, for Nigeria to speedily recover from the shocks of Covid-19, there is also need for accountability and transparency in administering public fund and other resources donated and provided to combat the spread of the disease during and post Covi-19 era is paramount hence, it is patriotic for those in power to display transparency with funds under their purview. This will ensure credibility and confidence on the people. It is very certain that the present economic situation of this country warrants the need for this paper as it could be seen that people no longer have confidence in the government especially when no tangible things have been done to justify the huge amount of money that has been rolling into Covi-19 management in the country.

THE CONCEPT OF ACCOUNTABILITY

Accountability is a derivative of the word account, whose very meaning isn't challenged and so definition by a preferred method isn't necessary for the root term. However, the Oxford dictionary definition of account is, "a report or description of an even or experience" and surely this will be adequate. Accountability has been defined in the following terms: "A is accountable to B when A is obliged to inform B about A's (past or future) actions and decisions, to justify them, and to suffer punishment in the case of eventual misconduct" (Schedler, 1999, p.17). Accountability relates to the relationship involving citizens and government officials or, in the commercial perspective, shareholders and boards of directors with a sense of responsibility and a public service ethos between officials and the authority of citizens or shareholders to sanction, enforce costs, or get rid of officials for unacceptable performance or actions. Public accountability is the mark of modern democratic governance. Thus, democracy remains a worthless thing if those in power cannot be held answerable in public for their acts and lapses, for their choices, their plans, and their spending. Oshisami (1992) noted that people tend to equate accountability with responsibility. Perhaps this is because the dictionary defines accountability as responsibility or to give explanation. This according to him is not always true. According to him, one can have responsibility for carrying

out, a number of functions for a number of things whereas one may be accountable for only a few of those things. Furthermore, Balogun, F.O (2002) opined that accountability, in general, is more restricted than responsibility. This has been observed to beyond the stewardship function. This is because there is an added dimension of complexity which is one of the most significant aspects of management in government complexity, not irrationality in assessing whether or not the use or allocation of resource is better or more beneficial than another. The complexity has very serious consequences when decisions taken by public officers are brought under open scrutiny, especially those who were either not parties to those decisions or are even incapable of appreciating the intricacies of such decisions. From the above, we can say that Political accountability simply refers to the responsibility or duty of government officials to take action in the best benefit of society or face consequences. In view of this, public officials should be held accountable for their actions. Legal accountability concerns the mechanisms by which public officials can be held liable for actions that go against established rules and principles.

COVID-19 (CORONAVIRUS)

Corona virus

ECONOMIC RECOVERY IN THE POST COVID-19 ERA IN NIGERIA

With the improbability of the long-term economic impact of the worldwide COVID-19 (coronavirus) bubonic plague, a new economic study says the speed, value and sustainability of Nigeria's economic recovery will be determined by the efficiency of its government's response. The Covid-19 pandemic will definitely have economic consequences for many countries. In Nigeria, the Covid-19 lockdown was a nightmare to the citizens, got the entire economic activities to a standstill, causing job losses and supply chain disruptions. Nigeria dependence on oil for her revenue and foreign exchange made it particularly vulnerable to the extraordinary oil price crash triggered by a collapse in demand. Most forecasts envisaged that Nigeria unemployment rate could rise to 33.6% or 39.4million people by the end of the year if urgent steps are not taken. Conversely, a recently released National Bureau of Statistics domestic survey showed that over 40% of Nigerian households could be classified as poor. It anticipated that the economy could reduce in size by anything from 4.40% to 8.91%. This would depend on the extent of the lockdown period, the effectiveness of economic plans that are put in place, and, in particular, the amount of motivation spending. In all these, government came up with the

following plans, first to stimulate the economy by averting business crumple and ensuring liquidity, to embark on growth enhancing and job generating infrastructural investments, maintain or create jobs in key areas like agriculture and housing and extend security to the very poor and other defenseless groups. Nigeria in Times of COVID-19, (2020), discussing the Nigeria Development Update provides policy options that Nigerian policymakers may consider in order to alleviate the impacts of COVID-19 and put down the foundation for a strong resurgence. These are arranged in the following five areas, “1. Containing the COVID-19 outbreak and preparing to deal with a more severe outbreak; 2. Enhancing macroeconomic management to boost investor confidence; 3. Safeguarding and mobilizing revenues; 4. Reprioritizing public spending to protect critical development expenditures; 5. Supporting economic activity and provide relief for poor and vulnerable communities”. In the words of Marco Hernandez (2020), World Bank Lead Economist for Nigeria, and co-author of the above quoted report, “The unprecedented crisis will require an unprecedented response from the entire Nigerian public sector, in collaboration with the private sector, to contain the outbreak, save lives, and protect livelihoods of the poor and vulnerable,” However, further than evaluating the economic and social shock of COVID-19, the report also identifies the

need for critical policy reforms to prop up economic growth and job creation above the medium-term. Selected restructuring areas discussed in the report include “a focus on addressing smuggling as part of a broader agenda around facilitating trade, improving security and preventing counterterrorism, as well as investing in labor-intense agriculture infrastructure to provide for short-term jobs”. Worthy to note also that reforms comprise, growing the processing aptitude of agricultural produce by farmers and producer organizations, promote the homecoming of skilled emigrants and advance ways for safe, regular and systematic emigration for Nigeria’s growth. However, with improvement in these and other areas, such as in the energy segment, the report remarks that Nigeria would be capable to assuage the negative effects of the deadly disease, while creating additional jobs and enhanced employment. On its part, the Nigeria Government, under the leadership of President Muhamadu Buhari expressed optimism on the capacity of the Nigerian economy to rebound strongly in the near term with the right policy responses to the multi-dimensional crises created especially by the COVID-19 pandemic., he noted that Nigeria cannot simply wait until things get better on their own therefore, measures has to be put in place. Quoted from This Day Newspapers (2020) in an address presented by the Minister of Finance, Budget and National Planning, Mrs.

Zainab Ahmed, during 13th annual Chartered Institute of Bankers of Nigeria (CIBN)'s banking and finance conference with the theme, "Facilitating a Sustainable Future: The Role of Banking and Finance," President Buhari listed the four measures as “ensuring sufficient liquidity, in part to support government programmes for saving lives and livelihoods; maintain stability of the financial system; ensuring continued delivery of financial services to the public; and shore up confidence and cushion economic activity”. All these are geared towards, Stimulating the economy by preventing business collapse and ensuring liquidity, retain or create jobs in key areas like agriculture and housing, undertake growth enhancing and job creating infrastructural investments, promote manufacturing and local production, and extend protection to the very poor and other vulnerable groups. There is also the problem of implementation. Successive Nigerian governments have spent huge sums on various economic programmes in the past with very little to show for them due to ministerial corruption and mismanagement. This problem has stymied countless initiatives. Another problem is that some features of the plan are very vague. For example, how exactly will the social safety net be strengthened? Who will be the beneficiaries and how will it work in practice?

Like our ancestors, we must learn to heed the call of the land, the rhythm of the seasons, the social bonds that hold us together. Developed nations and the developing world must value their farmers, healers and teachers. This virus has shaken the very foundations of our societies. How we build on those foundations is up to all of us.

In developing countries in particular, where the collapse in commodity prices, tourism and remittances has already had a devastating impact, the virus has exposed a genuine threat to food security through its disruption of international supply chains. The United Nations Food and Agriculture Organisation (FAO) found that the

pandemic will significantly increase risks to food security and hinder humanitarian assistance operations.

1. Political accountability is when a politician makes choices on behalf of the people and the people have the ability to reward or sanction the politician

governments are working to calculate the magnitude of the shock and sharpening their tools to save economies from collapse. They know that history will judge them by the decisions they make now

of its most important element. Citizen participation, political equality, civic consciousness, self

realization, decent treatment by authorities, sense of individual political efficacy, respect for

constitutional norms, protection of human rights, responsiveness to public opinion, social and

economic leveling and, of course, “freedom” have all been associated with this form of political

domination – either as a defining feature or a likely product of it – but they are all contingent and

vulnerable if citizens cannot reliably hold their rulers accountable for the actions that they take in

the public realm. involves a mutual exchange of responsibilities and potential sanctions

between citizens and rulers, made all the more complicated by the fact that in between the two are

usually a varied and competitive set of representatives.

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Nigeria in Times of COVID-19 : Laying
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