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## **IMPACT OF COVID-19 OUTBREAK ON TAX REVENUE GENERATION IN NIGERIA: A DIFFERENTIAL ANALYSIS**

COVID-19 pandemic has globally created economic fallout which affected general economy. However, the studies of COVID-19 as it affects tax revenue collection in Nigeria are still scanty. This study therefore examines differential impact of COVID-19 outbreak on the tax revenue generation in Nigeria. This study adopts expo-facto research design and uses secondary data to gather information from the official web site of the Federal Inland Revenue Service, Nigeria. This study employs Paired Sample t-test statistical tool to analyze the data with the aid of SPSS version 2020. Finding from this study indicates that the mean (Standard deviation) tests of 392.6414 (516.66364) during the COVID-19 pandemic is greater than the mean (Standard deviation) tests of 14.2857 (17.09488) before the pandemic. This study therefore, concludes that the outbreak of COVID-19 has positively contributed to the growth of tax revenue generated in Nigeria due to various tax collection strategies employed by the government. The outcome of this study is expected to move tax revenue authorities in realizing the impact of Covid-19 on tax revenue generation in Nigeria and other countries. This study recommends that the government of Nigeria should strengthen and improve on her mechanisms of tax collection employed to have increased tax revenue during the critical periods of COVID-19 even when there was total lockdown.

**Key words:** COVID-19 outbreak, tax revenue generation, pandemic, Nigeria.

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### **COVID-19 эпидемиясының Нигериядағы салық түсімдеріне әсері: дифференциалды талдау**

COVID-19 пандемиясының зардаптары жалпы ғаламдық экономикаға орасан зор әсер етіп отыр. Алайда COVID-19-дың Нигериядағы салық жинауға қалай әсер ететіндігі туралы зерттеулер әлі де аз. Осылайша, бұл зерттеу COVID-19 эпидемиясының Нигериядағы салық түсімдеріне дифференциалды әсерін зерттейді. Бұл зерттеуде экспо-факто зерттеу әдісі қолданылды және Нигерия Федералды салық қызметінің ресми веб-сайтынан ақпарат жинау үшін қосымша мәліметтер қолданылды. Бұл зерттеуде SPSS 2020 нұсқасын қолдана отырып деректерді талдау үшін жұптық іріктеу t-тестінің статистикалық құралы қолданылды. Зерттеу нәтижелері COVID-19 пандемиясы кезіндегі орташа (стандартты ауытқу) 392.6414 (516.66364) мәні пандемияға дейінгі орташа (стандартты ауытқу) 14.2857 (17.09488) мәндерінен үлкен екенін көрсетті. Сондықтан, бұл зерттеу COVID-19 індеті үкімет қолданатын түрлі салық жинау стратегиялары арқылы Нигерияда пайда болған салық түсімдерінің өсуіне оң әсер етті деген қорытындыға келеді. Осы зерттеудің нәтижелері салық органдарын COVID-19-дың Нигериядағы және басқа жерлердегі салық түсімдеріне әсерін түсінуге итермелейді деп күтілуде. Бұл зерттеу Нигерия үкіметіне COVID-19 сыни кезеңдерінде, тіпті толық оқшаулау болған кезде де салықтық түсімдерді көбейту үшін қолданылатын салық жинау тетіктерін күшейтуді және жетілдіруді ұсынады.

**Түйін сөздер:** COVID-19 эпидемиясы, салық түсімдерін қалыптастыру, пандемия, Нигерия.

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### **Влияние вспышки COVID-19 на налоговые поступления в Нигерии: дифференциальный анализ**

Пандемия COVID-19 вызвала глобальные экономические последствия, которые повлияли на экономику в целом. Однако исследования COVID-19, как он влияет на сбор налоговых поступлений в Нигерии, все еще скудны. Таким образом, в этом исследовании изучается

дифференцированное влияние вспышки COVID-19 на получение налоговых поступлений в Нигерии. В этом исследовании используется план исследования ex-post-facto и вторичные данные используются для сбора информации с официального веб-сайта Федеральной налоговой службы Нигерии. Автором исследования используется статистический инструмент парного выборочного t-критерия для анализа данных с помощью SPSS версии 2020. Результаты этого исследования показывают, что среднее значение (стандартное отклонение) 392,6414 (516,66364) во время пандемии COVID-19 больше, чем среднее значение (стандартное отклонение) 14,2857 (17,09488) до пандемии. Таким образом, в этом исследовании делается вывод о том, что вспышка COVID-19 положительно повлияла на рост налоговых поступлений, полученных в Нигерии благодаря различным стратегиям сбора налогов, используемым правительством. Ожидается, что результаты этого исследования подтолкнут налоговые органы к осознанию влияния COVID-19 на формирование налоговых поступлений в Нигерии и других странах. В этом исследовании рекомендуется, чтобы правительство Нигерии усилило и усовершенствовало свои механизмы сбора налогов, используемые для увеличения налоговых поступлений в критические периоды COVID-19, даже когда была полная изоляция.

**Ключевые слова:** вспышка COVID-19, формирование налоговых поступлений, пандемия, Нигерия.

## Introduction

The emergency of COVID-19 has caused economy damages globally and it is expected that the pandemic will have impact on tax revenue generation in Nigeria. The damages caused by the Covid-19 were unaffordable as almost all the sectors of Nigerian economy such as manufacturing sector, entertainment industry and other service sectors like education and distribution among others have been economically affected. Adesoji and Simplice (2020) confirm that the major economic damages of the pandemic in Nigeria are reflected in the falling development index, such as manufacturing index and fixed investment. During the serious COVID-19 outbreak, Nigeria government took various measures to control its spread which include lockdowns, social distancing, Covid-19 testing, creation of isolation centres all over the states, contact tracing, among others. As part of relief measures, government introduced 20% tax discount for qualified taxable companies, import duty waivers for pharmaceutical firms and some other tax incentives. The spread of the pandemic in no small amount has hampered the ability of tax authorities of many economies to collect taxes and enforce tax compliance (Akhor, 2016) and this has to be confirmed in Nigeria. However, the Institute for Economics and Peace (IEP) (2020) was of the opinion that one of the factors that will help countries in world for post-pandemic recovery is to adopt favorable economic conditions before the pandemic in the countries where such exist. More so, different tax incentive measures such as tax discount, tax payments extension among others could be adopted by the government to motivate tax payers to voluntarily pay their taxes (Jones, 2015).

A review of literature such as Adesoji et al. (2020), Deloitte (2020), IMF Fiscal Affairs (2020), IEP (2020) and a host of others indicates that Nigeria recorded significant changes in the revenue from tax sources in year 2020 despite the limitations imposed by COVID-19. Above all, the literature on the impact of Covid-19 on tax revenue generation in Nigeria is still scant as most of the reviewed studies in this area like Teslim, Adesola, Adaeze, Funsho, Bukunmi, and Hamid, (2020); Ozil (2020a); Ozil (2020b); Goodell (2020); Fornaro (2020); Craig, Gonulal and Tetsutaro (2020); Oruonye and Ahmed (2020) have concentrated on the impact of COVID-19 on other economic parameters like tourism, global stock market value, finance, insurance implication, travel restrictions and general economy, among others. That is why this study is examining the differential impact of pre and during COVID-19 serious periods on tax revenue generation in Nigeria. This study therefore hypothesized that there is no negative impact of pre Covid-19 outbreak on Nigeria tax revenue and there is no negative impact of during Covid-19 outbreak on Nigeria tax revenue. However, the outcome of this study will motivate the tax revenue administrators to better understand the impact of Covid-19 on tax revenue generation in Nigeria and other countries and continuously make use of tax collection strategies employed during the COVID-19 serious periods to improve revenue generation.

## Literature Review

### *Covid-19 and Nigerian Experience*

The coronavirus pandemic emerged in China when the first identified patient of the virus began to be receiving symptoms on 1<sup>st</sup> of December 2019

in Wuhan, China (Chukwuka & Mma, 2020). The residents who lived in Wuhan had some link to live animal market and large seafood and this means the initial mode of transmitting the pandemic was from animal to person (Ozili, 2020). The virus was named “SARS-CoV-2” and the disease it causes was named “coronavirus disease 2019” which was abbreviated as COVID-19 (Ozili, 2020a). The COVID-19 entered Nigeria in 27<sup>th</sup> of February, 2020 through an infected Italian business man who came in contact with a Nigerian citizen who was subsequently infected with the coronavirus and it then spread to other citizens in Lagos and to other parts of the country (Ozili, 2020a). Deloitte (2020) explains that on Monday, 23 March 2020, all airports in Nigeria were closed to international flights, while all the travelers returning to Nigeria from high risk countries are placed under supervised isolation for 14 days. However, the individuals who have been in contacts with affected persons are advised to observe self-isolation (Deloitte, 2020). The Government of Nigeria initially announced a restriction on intra-city and inter-city movements (“Lockdown”) in States that were majorly affected by the pandemic (Chinazzi, Davis, Ajelli, Gioannini, Litvinova, Merler & Viboud, 2020). The total lockdown was extended to many states in the country. Consequently, every Nigerian was mandated to stay in door. Travel to or from other States are restricted (Oruonye & Ahmed, 2020). All businesses and offices apart from those on essential services remain closed down (Goodell, 2020; Fornaro & Wolf, 2020). As at the time of making this write up, the number of reported COVID-19 cases in Nigeria is about 59,992 infected people of which 1,078 have died.

#### *Covid-19's Impact on Tax Revenue Collection*

Ali, Ali & Dalmar (2018) say that the aim of tax systems is to finance public expenditures, pursue some objectives like equity, economic and to address socio-economic issues that will contribute to economic growth of any country. Ali et al. (2008) explain further that tax systems are set up to minimize government’s administrative cost, taxpayers’ compliance costs and to discourage tax avoidance and evasion. A tax is a compulsory payment by individuals or businesses imposed by the tax authorities on behalf of government with no expectation of any direct return from government in form of direct benefits except in case of provision of public goods for citizen (Ali et al., 2008; Gacanja, 2009; Akhidime & Abusonwan, 2013; Ayuba, 2014; Akhor, 2016; Grace & Ofoegbu, 2016). The impact

of Covid-19 on tax revenue collection in Nigeria showed a sign that the country has recorded fine revenue from tax sources in the second quarters of 2020 despite the total economy lockdown. Although, IMF Fiscal Affairs (2020) is of the opinion that during the Covid-19 era, tax revenue will most certainly be affected as countries delay filing or payment dates, either to support taxpayer cash flow or where filing still takes place in person to allow for social distancing. IMF Fiscal Affairs (2020) therefore gives an advice that it is important for a country to be aware of the collection mechanisms to be put in place and their potential impact on revenue. IMF Fiscal Affairs (2020) makes a submission that given that countries are in different stages of the spread of the virus and the countermeasures, information from taxes with rapid collection, such as value added tax (VAT), can help in making projections for those with later collection like corporate income tax (CIT) after making adjustments for the differences in tax bases.

According to the Institute for Economics and Peace (IEP) (2020), the two factors that will assist countries in the post-pandemic recovery are through the high levels of positive Peace and the favourable economic conditions before the pandemic. IEP (2020) adds that the economic recovery means returning to a country’s pre-pandemic activity conditions and does not denote economic development in absolute terms. However, low tax revenue relative to GDP means that central authorities will have some leeway to increase taxation in the medium term to help funding the budget deficits enlarged by the COVID-19 crisis (IEP, 2020). During the COVID-19 outbreak, federal government announced one-month extension to file the Companies Income Tax (CIT) returns, one-week extension to file the returns on the value-added tax and the payment of withholding taxes as well as two-month delay in submission of audited financial statements. Taxpayers were allowed to file their annual CIT returns without the need to accompany it with the mandatory audited accounts. Also, some of the State Internal Revenue Service (IRS) issued public notices granting an extension of deadlines for filing annual income tax returns and directing the use of online platforms for submission of returns (Deloitte, 2020). For instance, In Edo State, the IRS gave one-month extension to file individual income tax returns for 2019, from 31 March 2020 to 30 April 2020. Likewise, Lagos State IRS gave an extension of two months on the annual income tax returns for

2019 by two months, from 31 March 2020 to 31 May 2020 (Deloitte, 2020). All these measures took by the government have in no small amount created positive impact to improve tax revenue collection during the outbreak of COVID-19 in Nigeria.

#### *Black Swan Theory*

The Black Swan Theory (BST) was propounded by Talib (2007). During that period, Talib (2007) traced his application of Black Swan to the olden day Australia, when it was unknown and unbelievable to the olden day people to see a black swan except the known white swans (Collins, 2020). However, it was surprised that the bird experts later discovered one black bird that resembles exactly the known swan (Talib, 2007). However, as used by Talib (2007) while referring to Black Swan, Collins (2020) says that the BST can be used to refer to events that are highly unpredictable with the attendant effects of Covid-19 era on the general economy. Collins (2020) is of the opinion that given the high level of unpredictability of Black Swan events, economic experts advocate for investment portfolio diversification to cushion the severe effect of Black Swan events. Collins (2020) submits that this is the reason why portfolio investment diversification has burgeoned in the recent past decade because of the emergence of many unexpected events, which includes inter alia, the subprime crises of 2007, the global financial crisis of 2008 to 2009, the internet bubble burst, the European public debt crises and the COVID-19 pandemic in 2019/2020. Generally, the total economic lockdown and restrictions in the movement has globally affected Gross Domestic Product (GDP) Collins (2020). Deducing from this theory, the discovered novel black swan in that period can be applied to describe the sudden unexpected global outbreak of COVID-19 which has created impact on tax revenue collection and generation in Nigeria. The outbreak of Covid-19 around the world including Nigeria overwhelmed the economy of the entire global community given its unique nature which caused massive mortality rate and total economic lockdown world-wide. This indicates that the BST is relevant to this study.

#### *Empirical Review*

Adesoji and Simplice (2020) investigated the economic consequences of the COVID-19 Pandemic in Nigeria. The study used secondary data and employed content analysis to review the macroeconomic impact of the Covid-19 pandemic in Nigeria. Findings from the study indicated that the number of infected Covid-19 cases is

significantly correlated with economic activity from the result of the trend analysis. The study concluded that Covid-19 outbreak has insignificant negative impacts on basic macroeconomic variables like inflation, employment in Nigeria. The study also concluded that as government is engaging in the Economic Sustainable Plan 2020, as part of the post-Covid-19 recovery plans, there is hope that if the plan is properly implemented, there is possibility of repositioning the country's economy towards sustainable development. Also, Collins (2020) examined the effect of COVID-19 pandemic on global stock market values: a differential Analysis. The study used secondary data to collect data on stock value performance. The paired t-test was employed to analyze the data collected at 5% level of significant. Findings from the study showed that COVID-19 pandemic has different effects on the stock markets.

#### **Methodology**

This research work adopted expo-facto research design because the study aimed at determining the impact of pre with during the COVID-19 pandemic era on the tax revenue collected in Nigeria through the differential analysis. The secondary data was employed to obtain panel data on taxes revenue collected in quarter (Q4) of year 2019 before COVID-19 (October to December, 2019) and quarter Q2 of year 2020 during the pandemic (April to June 2020) generated from the official web site of the Federal Inland Revenue Service (IFRS), Nigeria as shown in table 1. The data gathered was analyzed using Paired t-test statistical tool with the aid of Statistical Packages for Social Sciences (SPSS) version 20 at 5% level of significant. The Paired t-test statistics provides differential analysis and tests the null hypothesis to confirm whether the difference between the two means is significantly differs from 0.

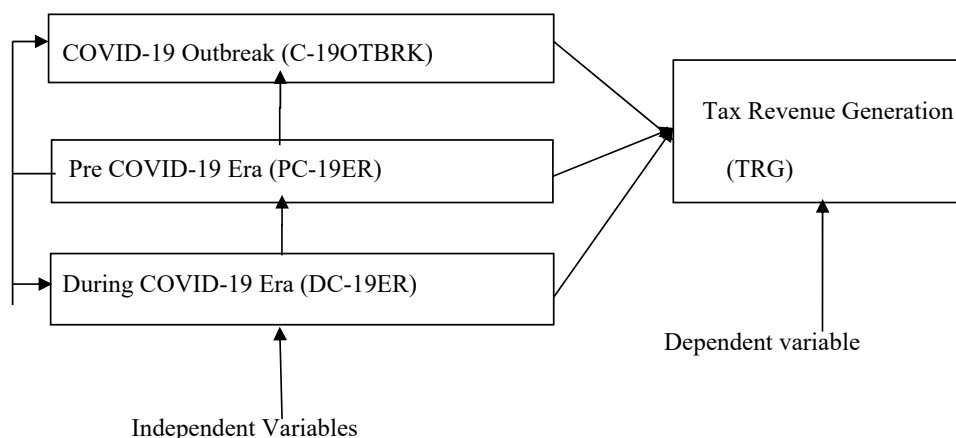
Table 1 shows the target and actual values of tax revenue for Q4 in 2019 and Q2 in 2020 for all the revenue from tax sources with their corresponding percentage of achievement against the target which was used for data analysis in this research work.

The conceptual model in figure 1 shows the impact of independent variables of PC-19ER and the DC-19ER the proxies for C-19OTBRK on the dependent variable of TRG to give the snapshot of the differential analysis of the impact of COVID-19 outbreak on the tax revenue generation in Nigeria.

**Table 1** – Total Tax Revenue Collection by Tax types in 4th Quarter, 2019 and 2<sup>nd</sup> Quarter, 2020

Tax Types	2019 Quarter (Q) four Tax Revenue			2020 Quarter (Q) Two Tax Revenue		
	Government Quarterly Target (N'b)	Actual Collection (N'b)	Percentage Achievement of Target (%)	Government Quarterly Target (N'b)	Actual Collection (N'b)	Percentage Achievement of Target (%)
Petroleum Profits Tax	1,075.2959	522.6686	41.78	71.0010	440.3014	620.13
Company Income Tax	427.1271	357.1587	28.55	441.9716	324.3219	73.38
Gas Income	171.4095	7.6865	0.61	106.6536	77.7121	72.86
Capital Gains Tax	1.5700	3.6068	0.29	3.3847	0.6174	18.24
Stamp Duty	4.4103	7.3897	0.59	4.2981	62.5830	1456.06
VAT	425.9733	308.4829	24.66	547.6539	327.1954	119.41
Other Taxes	94.8104	44.0408	3.52	142.5484	76.5181	388.41

Source: FIRS: Planning, Research and Statistics Department.



**Figure 1** – Conceptual Model of the Study  
Note – compiled by the author

**Table 2** – Measurements of Variables

Variables Identification	Measures of Variable	Basis of Measurements	Sources
Independent Variables			
Pre COVID-19 era	Pre COVID-19 tax revenue	Tax revenue collected in Q4 of 2019	FIRS Nigeria, Planning, Research and Statistics Department (PRSD)
During COVID-19 era	Post COVID-19 tax revenue	Tax revenue collected in Q2 in 2020	FIRS Nigeria, PRSD
Dependent Variables			
Tax Revenue Collection	Various tax revenue	Actual Tax revenue collected	FIRS Nigeria, PRSD

Note – compiled by the author

The operationalization of this study’s variables is shown in Table 2. The independent variables were measured in term of tax revenue realized before and during COVID-19 outbreak as generated from the quarterly tax revenue reports of the Federal Inland Revenue Service (FIRS), Nigeria for Q4 of year 2019 (Pre COVID-19), and Q2 of year 2020 (During COVID-19).

*Model Specification*

This study employed the multiple econometric regression models adopted by Ali, Ali and Dalmar (2018) who investigated “The impact of tax revenues on economic growth: a time series evidence from Kenya. According

to Ali et al. (2018), the multiple econometric regression models seek to explain variation in the values of the dependent variable on the basis of changes in the independent variables. The assumption of this model is based on the fact that the study’s dependent variable is a linear function of the independent variables (Ali et al., 2018). The dependent variable of the Real Gross Domestic Product (RGDP), the proxy for economic growth was used by Ali et al. (2018) and the two explanatory independent variables of the grants and other revenues (GRAN\_REV) and the aggregate total tax revenue (ATREW), the proxies for tax revenue. The model is as follow:

$$RGDP = f(\beta_0 + \beta_1GRAN\_REV + \beta_2AT\_REV + U_i) \dots \dots \dots 1$$

where:  $\beta_0$  is constants,  $U_i$  stochastic error term and  $\beta_1, \beta_2$  are parameters/coefficients.

This study therefore replaced the variables used by Ali et al. (2018) by the dependable variable of quarterly revenue tax collected, the proxy for tax revenue generation (TRG) and the two predictors of independent variables namely

pre COVID-19 era (PC-19ER) and during the COVID-19 era (DC-19ER), the proxies for COVID-19 outbreak in order to form the specific objectives and research hypotheses. The model is specified below:

$$TRG = f(PC - 19ER_{REV}, DC - 19ER) \dots \dots \dots 1$$

$$RGDP = f(\beta_0 + \beta_1PC - 19ER + \beta_2DC - 19ER + U_i) \dots \dots \dots 2$$

where:  $\beta_0$  is constants,  $U_i$  stochastic error term and  $\beta_1, \beta_2$ , are parameters/coefficients.

The disturbance term  $U_i$  is a surrogate for all those variables that are omitted from any model but which collectively affect the dependent variable (Gujarati, 2004 & Ali et al., 2018).

*A priori Expectation*

There expected to be some negative effects of COVID-19 on tax revenue generation in Nigeria as symbolically demonstrated below:

$$\beta_1, \beta_2 > 0$$

*Data Presentation and Analysis*

Table 3 shows that tax revenue performance in Nigeria as measured by comparing the pre and during COVID-19 era, the mean (Standard deviation) for before test is 14.2857 (17.09488) and for during the COVID-19 test is 392.6414 (516.66364). The means of both the pre and during the pandemic shows that tax revenue collected is more significant in the latter than the former period.

**Table 3** – Paired Samples Means of t-test Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Pre-COVID-19 Era	14.2857	7	17.09488	6.46126
	During-COVID-19 Era	392.6414	7	516.66364	195.28050

Note – compiled by the author

Table 4 discloses the results of the t test analysis regarding the pre and during the COVID-19 tax revenue percentage of achievement to target in

Nigeria. The result of t-test shows that the difference between the two periods was statistically significant as  $t(6) = -1.929, p < 0.05$ .

**Table 4** – Paired t-test Analysis

		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Pre-COVID-19 Era – During-COVID-19 Era	-378.35571	518.88987	196.12194	-858.24880	101.53738	-1.929	6	0.102

Note – compiled by the author

## Results and Discussion

Based on the findings of this study, the outbreak of COVID-19 has positively contributed to the growth of tax revenue in Nigeria as statistically showed in the differential analysis between the means of tax revenue collected in pre and during the COVID-19. As against the research expectation of negative impact table 1 shows that the mean of actual tax revenue percentage to the target during the COVID-19 of 392.6414 is higher than that of pre-COVID-19 with a mean of 14.2857. However, the means difference is found to be significant at p-value of 0.102 at two tail tests. This therefore indicates that in the Q2 of year 2020 during COVID-19 pandemic, the actual tax revenue value escalated compared with the actual tax revenue of the fourth quarter of 2019 before COVID-19 despite the sudden attack of the pandemic that enveloped the entire global economy. The t-test result in table 2 shows that actual tax revenue between the pre and during COVID-19 is significantly deferent as higher mean index value was recorded during the COVID-19 than the pre-pandemic era. Also, the results of P-values are significant at 0.102 (for two tail test). This indicates that the Nigeria actual tax revenue

is positively sensitive to the COVID-19 outbreak with an increase in the value during the COVID-19 pandemic period than the pre-COVID-19 era.

## Conclusion and Recommendations

This research work is conducted to compare pre and during COVID-19 tax revenue generation in Nigeria. However, this study tries to confirms whether COVID-19 outbreak still has positive or negative significant impact on tax revenue during the pandemic than the before it. At the end, the results from this study show a positive impact of COVID-19 on tax revenue generation in Nigeria. However, it must be born in mind that tax revenue is important for enhancing economic growth and this requires more attention. It is therefore essential for the countries all over the world including Nigeria to re-strategize as to maintain and improve the level of tax revenue collected for better economic growth. This study therefore recommends that the government of Nigeria should strengthen and improve on the mechanisms of tax collection used during the critical periods of COVID-19 to increase tax revenue generation in the economy when there was even total economic lockdown world-wide.

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