

COVID-19 AND ACCOUNTING EDUCATION IN SUB-SAHARA AFRICA

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ABSTRACT

This study carried out an investigation of the effect of Covid-19 on accounting education in Sub-Sahara Africa, and employed exploratory research, using systematic and qualitative method for the investigation. To achieve the aim of the study, secondary sources of related writings on coronavirus were reviewed, and these cut across China, European countries, and Sub-Sahara Africa. The forecasts, projections and possible global effects of COVID-19 on the global economy, African economy, and accounting education in Sub-Sahara Africa were reviewed. Studies of scholars, international bodies of the International Monetary Fund, World Bank Group were equally reviewed. The study revealed that COVID-19 had a significant effect on effective tertiary, accounting education and the academic system and this can lead to dangerous social upheavals in the future, as youths dropouts of the education system, unable to engage in actively learning could cause uncertainty about their future prospects. The study also revealed that COVID-19 had significant effect on nations' economies that could lead to global economic recession and that Sub-Sahara Africa may face acute food scarcity, starvations, fiscal crisis at the federal and regional levels, and extraordinary depletion of external reserves of countries in this region. COVID-19 could result in poor education funding and drop in the quality of accounting education in the region. There is urgent need for more investments in the online teaching facilities at this time, to enhance students' and teachers' capacity for learning and teaching.

Keywords: Accounting education, Covid-19, Economy recession, Pandemic, Tertiary education.

INTRODUCTION

The emergence of coronavirus pandemic has brought dramatic changes globally in all spheres of human life and accounting education in Sub-Sahara Africa is not in the least spared. The world in the past has witnessed pandemics, plagues and many other widely spread outbreaks including influenza epidemics, which had made a huge impact on global economies and social levels, and had disrupted academic sessions and educational calendars (Hussain, 2020). The current coronavirus pandemic seemed different in all respects, the unprecedented shock and level of rude ravaging impact of the respiratory illness is novel and phenomenal in its speed spread, effects on economies, numbers of deaths recorded and devastating effects on education globally. The outbreak which initiated in the Chinese city of Wuhan has expanded rapidly to over 200 nations around the world, causing a fast deterioration in the global economy (El-Mousawi & Kanso, 2020). Covid-19 pandemic has made an instantaneous and significant negative impact on schools, colleges and universities have made an ineffaceable influence on industrial and non-industrial businesses all Sub-Sahara African countries,

notably entertainment, transport, retail sales, schools, and training institutions. It has influenced all supply chains and goods production, but the most hit is the African countries with lower economic and industrial dependent on China (McKibbin & Fernando, 2020).

The coronavirus has resulted in complex and unpredicted consequences in the financial institutions, tourism, and hospitality, industrial, manufacturing and transport, healthcare and pharmaceuticals, and local and international trade (Rephann, 2020). These have resulted in massive production shutdown and supply chain disruptions due to the closures in china, causing global ripple effects across all economic sectors in a rare twin supply-demand chain shock (Eric, 2020). The pandemic has caused the closure of schools, colleges, and universities that coincided with academic assessment and examination periods and many exams have either been postponed or outright canceled, and that may have huge and significant unquantifiable effects on accounting education. While much of the globe is focused on the immediate and direct effect of the pandemic, its indirect effect on accounting education and professional bodies in the Sub-Sahara African region is rather not imagined considering the level of infrastructural decay in the region. When there is poor quality accounting education, it will have a negative effect on applying voluntary or mandatory financial information disclosure within the Sub-Sahara African reporting system (Aguguom & Ajayi, 2020). The state of African economy or services offered by the professional accountants could have potential long-term professional liability consequences that largely will reshape the quality of accounting profession that should be addressed now (Parker Russell International, 2020).

Economically, the effect is already being felt, as demand for Africa's raw materials and commodities in China has witnessed a dip decline, while access to industrial components and manufactured goods from the African region have dropped (Capatides, 2020). This is triggering further uncertainty in accounting education and other educational systems in the the continent already grappling with widespread geographical and economic instability and territorial insecurity and given the exposure of the continent with China (Jackson, Weiss, Schwarzenberg & Nelson, 2020) Tertiary education important for producing the caliber and diversity of accounting graduates both for the countries' the economy today and for the economy, the African region aspire for her youths and the accounting profession in Africa with the other continents. It gives senses of pride, dignity, and earnest competitiveness and growth by preparing accounting professionals, like managers, engineers, medical personal and teachers (El-Mousawi & Kanso, 2020).

Accounting education no doubt is both the aspiration of more and more young people around the globe and a fundamental requirement for professional accountants and employment in the industries that drive the global knowledge economy. As such, accounting education provides unique opportunities for African youths' development and quality of opportunity as well as promoting shared prosperity. Incidentally, A failure to sustain effective tertiary and accounting education systems can lead to perilous social upheavals, as youth fall outside the education system, unable to engage in active learning and uncertain about the future of their education and professional prospects. The professional bodies are then confronted with a massive challenge of youth disengagement and deprived of the graduate professionals needed to keep countries on track for social cohesion and growth (Friedman, Hurley & Fishman, 2020).

CONCEPTUAL CONSIDERATION

Covid-19

When the coronavirus was first diagnosed in Wuhan, China, the World Health Organization initially thought it as a disease outbreak, however, when the agency discovered the rate of its widespread, it was declared as a pandemic as the spread was fast and rapidly increasing, detected in over 190 countries and all United States. In early March 2020, the focal point of the pandemic shifted from China to Europe, particularly Italy, that by April 2020, the scourge shift to the United States, where the number of infections was accelerating in exceptional alarming rate (Jackson, Weiss, Schwarzenberg & Nelson, 2020; McKibbin & Fernando, 2015). Due to the pandemic, the global trade volumes were projected to a high range from a 13% to 32% deficit effect in 2020 as the result of the economic contrasting impact of COVID-19. There is a broad dampening of global demand due to the combination of the impact of the Covid-19 and lock-down policy directives to curb the spread of the virus. The schools were shut down and students' academic calendars undermine and disadvantaged. The depressed demand has filtered to the demand of some Sub-Sahara African major oil export of the producing countries of Nigeria, and Angola. For instance, the top oil export destination of Nigerian oil to India, Spain South Africa, Netherlands, Italy, and France were battling the pandemic, hence a deep cut and reduction of Nigeria oil export to them (Hussain, 2020). The pandemic is having a huge and overwhelming impact simply because China has the second-largest economy in the world and also estimated to account for one-third of global economic growth in recent years.

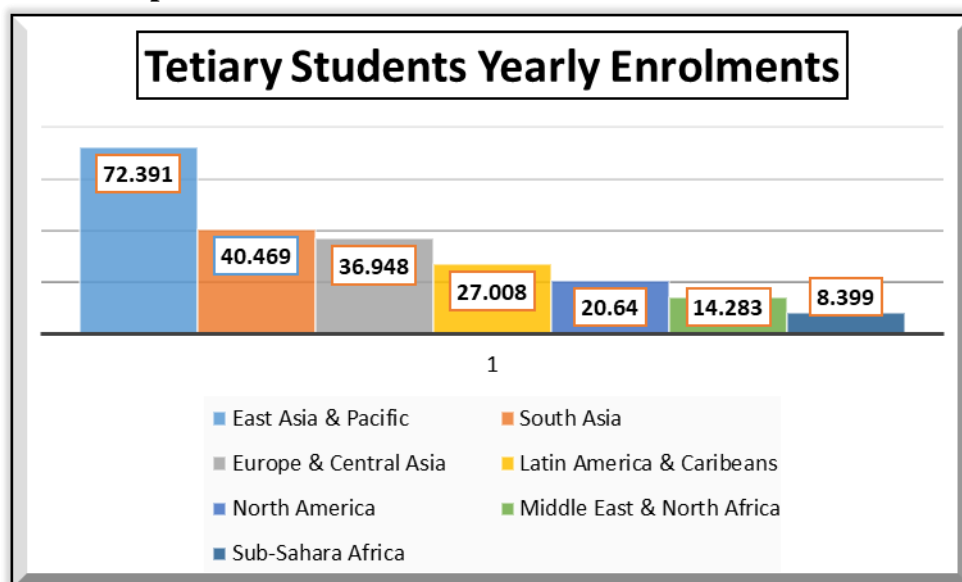
The rapid spreading of their industrial empires and presence in every nation is unimaginable. Its export of minerals, textile, chemical/pharmaceutical ingredients, and electronic and automobile parts supports 30 to 50 % of the world supply chain. More so, China is strategic in imports about the same percentage of goods from the world market. Hence the coronavirus pandemic in China can affect both the demand and the supply sides of the world economy (Bouey, 2020).

Accounting Education

The coronavirus pandemic has overturned business as usual for accounting education, colleges, and universities. Not only have these citadels of higher learnings shifted to remote leaning almost overnight, but educational institutions are also suddenly grappling with grave financial challenges as the domestic and global economies may now face what looks to be major inevitable recession in the African region. The most immediate concern and challenge confronting these institutions is cash flow. As institutions lose fees, dining outlets sales, and other auxiliary income, yet face routine and unexpected expenses, including salaries of academic and non-academic staff, possible cost of online teaching facilities and data cost to remain online to deliver lectures and other needs to scale virtual engagement modalities (Friedman, Hurley & Fishman, 2020). It has become imperative to ensure continuity and resist dipping and flagging of accounting education and accounting profession standards, some African countries must rise up to, face impending disaster with all it takes, while institutions will likely need to rapidly restructure their operations. Further compounding the cash flow challenges is the confusing uncertainty surrounding the possibility of fail enrolment from students (Douglas, 2020).

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Graph 1.



Source: World Bank Group (2020).

Presumably that students are unable to return to campuses for possibilities of not meeting financial demands of tuition fees, books, and other financial challenges, colleges, and universities are certain to unanticipated and historical attrition from students who are either unsatisfied with their distant-leaning experiences or whose ability to afford tuition in the current economic climate will be inhibited, considering the rate of poverty in Africa and a few privileged who could afford quality education, otherwise others may simply decide to stay closer to home in uncertain times. Even well-restructured institutions may find it hard to forecast enrolment for the 2020/2021 academic year (Eric, 2020). Some countries in Africa where institutions that were already ill-equipped and financially distressed, operating from a deficit positions prior to the pandemic, the short term unanticipated costs and long-term enrolment decline will further threaten their solvency and quality of graduates and could result to potentially forcing numerous closures and worsen the quality and standards in some Sub-Sahara education graduates, compared to their counterparts in other continents (World Bank Group, 2020). Friedman, Hurley and Fishman (2020) posited that the careers of this year university graduates in Africa may be severely affected by the coronavirus pandemic. That the students have shock experience for the first time major teaching disruptions in their assessments and academic calendar.

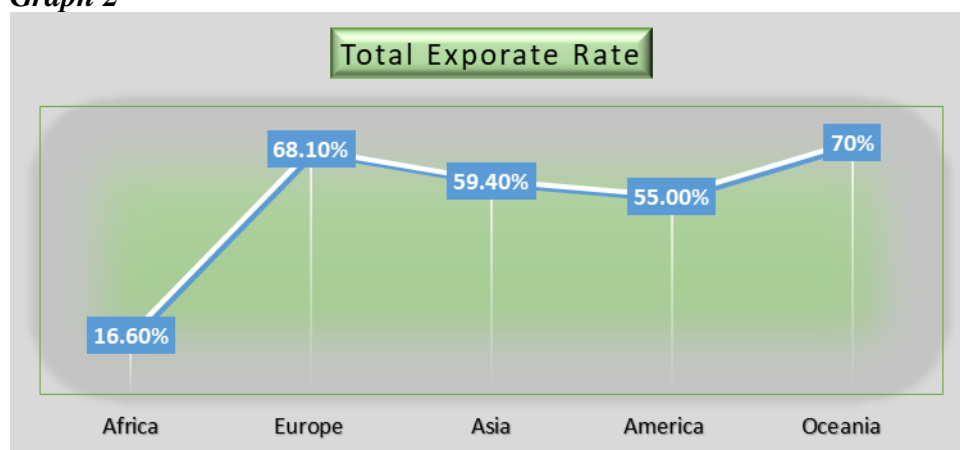
Covid-19 and Sub-Sahara Africa

Coronavirus pandemic landed in Sub-Sahara Africa when the countries were already facing constrained and challenges in meeting their debt obligations. As early as 2019, the International Monetary Fund had raised concerns about debt dynamics in selected African countries (Andersen & Nielsen, 2019). Evidently, the concerns are the rapid debt accumulations, from various bilateral, multilateral and private creditors organizations entered into by the Sub-Sahara African countries that had resulted in 40% of the region being classified as being in debt distress or at high risk of debt misery using IMF/World bank debts sustainability analysis framework. The accounting and other professional education in this African region is disadvantaged based on the level of poor funding and near decayed infrastructures in the education sectors that would compound further hardship in the institutions.

Furthermore, significant government failure in some African economies meant that debt was not invested in productive capacities to stimulate economic growth and industrial dynamism which would have fostered highly economic growth and wellbeing of the impoverished countries' citizens (Simi, 2020). IMF (2020) documented that the "great lockdown" will have a devastating and negative impact on the global economy than Global Financial crimes and African countries are the most venerable victims because of the huge dependence on imported goods, lack of industrialization deficiency and close trade relationship with China (Weiwen, Karen & Luedi, 2020). International Monetary Fund is forecasting an unprecedented threat to the African region's development with a possible decline projected at 1.6 percent in 2020, and real per capita income to the decline by even more -3.9 percent on average (IMF, 2020). Depending on the success of palliatives and measures are taken by various countries to mitigate the pandemic's impact, there is the obvious that the region will experience its first recession in 25 years (Tang, 2020).

According to Douglas (2020), the decline will be primarily due to contractions in South Africa, Nigeria and Angola drove by their dependence on exports of commodities whose prices have witnesses shock crashing as well as other structural issues. As projected, there are inevitabilities that African countries' participation in trade and value, chains as well as reduce foreign financing flows will severely be affected, given the limited regional market, trade with the rest of the world is important for Africa.

Graph 2



Source: Douglas (2020)

Regrettably, intra-African trade defined as the average of intra-African exports and imports were around 2% during the period 2015-2017, and the intra-African exports were 16.6% of total export in 2017, much lower compared with 68.1% in Europe, 59.4% in Asia, 55.0% in American, and 7.0% in Oceania (Douglas, 2020) Graph 1 above. This projection could be worsened considering that many African economies are disproportionately going to be affected by the sudden stops in the global economies, as the collapse in global demand and supply chain mechanism has resulted in a sharp dipping and decline in key commodity prices and export volume.

Douglas (2020) posited that the pandemic has resulted in tighter financial conditions with more than \$4.2 billion outflow from Africa countries. Unfortunately, the World Bank forecast that Sub-Sahara Africa will contract between 2.1 percent to 5.1 percent from growth of 2.4 percent last year 2019, costing the region \$37 billion to \$79 billion in output losses. Sadly, the international capital flows to Sub-Sahara African emerging markets is anticipated to be on

downsloping graphing occasioned the twin shocks of coronavirus pandemic and oil prices shock decline among the oil-producing countries like Nigeria and Angola in the Sub-Sahara African region (Hussain, 2020). Under any situation, the picture and outlook for Sub-Sahara African remains bleak, unfortunately, and urgent interventions are required by the countries central banks and economic teams to salvage and prevent unmitigated health, social, economic, education and potential political crises (Simi, 2020).

Accounting Education and Covid-19: Possible Challenges

Inequality in connectivity: Some students may not have enough connectivity, gadgets, and devices at home, and this is especially the case of most remote locations of the students, epileptic electricity supply, poor Internet signals, cost of data availability and many other challenges. The digital divide remains strong constrain between cities, concern of international and local server hosting and data storage capacities are not designed for the massive load that is coming in this case.

Inadequate academic staff capacity to deliver remote courses: Faculty are often underprepared to handle and deploy quality course content. While most faculty members are dedicated to an active online, many have not taught in online mode before this crisis, using the first-timer case experimental to the detriment of the students. While there are lots of material online, there is little regular inadequate technical and instructional support available for the faculty members. In the short term, both the students and the faculty members will need digital and online facility skills for a hitch-free system.

Students Ability to Acclimatize: Many students were not prepared nor experienced as online learners prior to the lockdown and closure of their colleges and universities. At the short notice, while some may be quick to adapt, the majority of them face challenges that could lead to dissatisfaction with their academic experience. According to Capatides (2020), feedback from students can be leveraged to strengthen lecturing, however, feedback can be risky, exposing frustrations that are challenging to address.

Mistakes: Capatides (2020) maintained that in time of emergency, there is a possibility of learning by practicing, however, one need to ensure that the risk factor can be minimized and correct mistakes as they are identified. For example, the case of service providers must be established carefully, especially with regards to contract on data usage duration, exclusivity, security and privacy, copyrights of faulty members' materials, and many more.

Regulation Concern: The Sub-Sahara countries may not have the regulatory and legal framework and environmental readily aligned to online learning (Carlsson, Dahl, Ockert and Rooth, 2015; Fredriksson, Hensvik & Nordstrom, 2018). A key issue is the competitiveness of the telecom market, which often favors domination by a size and service provision and does not provide cheap options that work for the African poor students. In most countries, quality and assurance system is not helpful to improve online lecture delivery

Possible Solutions: The study of Piopiunik, Schwerdt, Simon, and Woessman (2020) stated that the possible solution to Covid-19 pandemic in relation to accounting education and tertiary education are as follows:

- i. There should be adequate Covid-19 control facilities, screening, and the wearing of masks reduce crowded classrooms and in the hostels, ensure social distance policy and handwashing in each tertiary institution within all the Sub-Sahara African countries.

- ii. Instituting protocols for transparent, timely and reliable communication with the students, faculty members and others regarding steps to take due to the closure of schools
- iii. Allow the academic community, of academic staff, non-academic staff, students, local community access to information, and decision-making underpinning actions being taken.
- iv. There is a need for the conduct of rapid technology assessment on what it could take to sustain continued teaching and learning using the required infrastructure and equipment and connectivity.
- v. There is a need to train faculty members of accounting education centers, tertiary institutions, and instructors on how to teach remotely with the online lecturing.
- vi. Ensure survey of students on their capacity to engage in remote learning, in terms of equipment, family responsibilities, home environment to understand how realistic for instructors and students to adapt to online instructors.
- vii. Massive procurement of hardware for students and instructors where possible.
- viii. Ensure a regulatory framework to assess or evaluate the quality of course contents and delivery
- ix. Review processes of examination, marking, and graduation requirements for the 2020 academic year.
- x. Development support package to assist academic staff research desires
- xi. Ensure the creation of shared maintenance programs across institutions and centers for equipment and facilities.
- xii. Determine adaptations of admission and examination protocols for the incoming 2021 academic section.
- xiii. Establish regular and consistent meeting times with essential staff, to ensure engagement of in the management of the institution is ongoing and evolving according to current circumstances.
- xiv. Seek opportunities to consider diversification of financing sources, like working with the private sector partners, foundations, multinationals or multilateral and international organizations.
- xv. Strategic allocation of incentives funding across the board for all institutions, private or government-owned, dedicated to expanding and updating technological infrastructure for digital pedagogy, investments in training, and learning.
- xvi. All schools and tertiary institutions must be disinfected thoroughly before the reopening

THEORETICAL CONSIDERATION

Economic Power Theory

Economic power theory was developed by Salamon and Siegfried in 1977. The theory postulates that larger economic advantaged nations possess superior economic and political power relative to small and disadvantaged nations. That when countries that are endowed with industrial and economic powers affected, the effect is likely to spread faster and at the same time affect the economies of the other countries. According to Salamon and Sefried (1977), larger firms and lager nations take advantages of their economic and political power to influence others, as they are capable of engaging in aggressive control drive-in all means and can manipulate the political, economic, and industrial processes in their own interest.

Parcalo (1986) argued that because of the economic and political privileged position of some nations, they exploit and take advantage in dominating the and exerting influence in other nations, that a breakdown in their system affects other nations who have a connection directly or indirectly with them due to their strategic economic position they occupy. Similarly, the

study of Rego (2003) submitted that political and economic of scale can significantly affect a nations' ability to reduce their own burden for the interest of her citizens and any other nation that is economically loyal to them. The theory is related to this study considering the economic influence, China is commanding in the entire world. China directly or indirectly has an economic presence in virtually the entire world that coronavirus the pandemic that started in a city in China spread to every country in the world.

Attribution Theory

The attribute theory was developed by Heider in 1958. The attribute theory was concerned with how a group of individuals and group of communities interpret harmful events and how this relates to their thinking and behavior. According to Heider (1958), attribute theory assumes that people react quickly to events in an attempt to determine why nations or groups of people do what they do. Cheney and Pierce (2004) argued that people seeking to understand why another person did something may attribute one more reason or causes to that phenomenon. Heider further submitted that people can make two attributions namely, internal attribution, the inference that a person is behaving in a certain way because of something about the person such as attitude, character, or personality. Secondly that external attribution, the inference that a person is behaving a certain way because of something about the situation they are in. More so, Tosi, Mero, and Rizzo (2001) documented that nations' attribution are also significantly driven by their emotional, economic and political gain that may affect other systems of commerce, transportation, learning ability, and future gains. Furthermore, Cheney and Pierce (2004) noted that a nation blaming other nations for her crises while avoiding their own recrimination are real self-serving attribution. The relevance of attribution theory arise from the fact that the interpretation and management of COVID-19 could differ among nations. While some nations have put some drastic measures adequate enough to protect their citizens, to a point of reopening schools after putting in place sophisticated control measures, others are still confused and attributing the problems to the nation of Chin and Covid-19 pandemic, instead of finding a lasting solution, this is blaming others and avoiding recrimination, this is rather a self-serving attribution.

Empirical Consideration

El-Mousawi and Kanso (2020) empirically investigated the effect of COVID-19 outbreak on financial reporting in the light of international financial reporting standards from the viewpoint of Certified Public Accountants in Lebanon. The study adopted a survey research design, using a well-structured 5-point Likert scale questionnaire style. The questionnaire was administered to selected respondents from the population that consisted of all 300 certified Public Accountants in Lebanon. Random sample practitioners were selected from the population. A total of 221 questionnaires was retrieved from the respondents. The data were tested for validity and analyzed using a descriptive-analytical and statistics approach. The study found that the COVID-19 pandemic outbreak had a positive statistically significant effect on the financial reporting of businesses in Lebanon. The study concluded that there were material uncertainties and doubts as to whether or not the organizations were able to continue as going concerned and therefore recommended that new items should be included in the notes of the International Financial Reporting Standards which would recognize potential changes that might occur as the result of the COVID-19 pandemic that might affect financial reporting.

Similarly, Ozili (2020) examined the recent economic downturn in Nigeria and the likely effect of the combination of declining oil price and the spillover of COVID -19 on the Nigerian economy. The study turns an exploratory narrative method reviewing financial

assistance and palliative measures undertaken by the Nigerian government to alleviate the impact on the citizens. The study revealed that monetary authority adopted accommodative policies and offered a targeted 3.5 trillion loan support to some selected sectors. The study also revealed that there was a structural weakness in Nigerian infrastructure that worsened the effects on Nigerians. The study commended the Nigerian government for a prompt response using fiscal and monetary stimulus packages as a partial solution to revive falling aggregate demand. The study recommended that the government should provide more sufficient responses to curtail and revive the economy.

METHODOLOGY

The study investigated the effect of Covid-19 on accounting education in Sub-Sahara Africa. To achieve this aim, an exploratory research design was used. The study reviewed studies of projections, and forecasts of the possible effects of COVID-9 pandemic in Sub-Sahara Africa and on the global economy including the education sectors, schools, colleges, and universities.

CONCLUSION, RECOMMENDATIONS, AND CONTRIBUTION TO KNOWLEDGE

Conclusion: The current study investigated the effects of Covid-19 on accounting education in Sub-Sahara Africa. The study revealed that COVID-19 is having an impact on the global economy and in Sub-Sahara Africa leading to interruptions of productions and supply chains disruptions, restrictions on tourism and hospitality, reduction in product sales, earnings, and productivity, closure of facilities and stores, delays in planning the business expansion, inability to raise financing and dangerous. The pandemic is drastically constrained active learning, creating uncertain about the future of accounting education and other tertiary education learning and prospects. The region under developing status is confronted with a massive challenge of youth disengagement and deprived of the graduate professional needed to keep countries on track for social interconnection and economic growth. In addition, the study revealed that the effect of coronavirus on failure to sustain effectively tertiary, accounting education, and the academic system can lead to dangerous social upheavals in the future, as youths drop out of the education system, unable to engage in active learning could cause uncertainty about their future prospects. The study had shown potentials of global economic recession, but Sub-Sahara Africa may face acute food scarcity, starvations, a likely fiscal crisis at the federal and regional levels and Covid-19 pandemic could lead to extraordinary depletion of external reserves of countries in this region, and a downturn that could result in poor education funding and dropping in quality of accounting education in the region.

RECOMMENDATIONS

Looking ahead, the effect of COVID-19 on accounting education in Sub-Sahara Africa and the global economy is expected to continue to evolve. Countries in Sub-Sahara should evaluate the related issues and considerations discussed in working towards the industrialization mindset rather than total reliance on the industrial resourcefulness of China. The region should think of a pragmatic development of a workable interregional trade and corporation and reconsider the crazy of imported goods for survival. Within the Sub-Sahara Africa, there is an urgent need for technological investments to enhance students' and teachers' capacity and capacities for learning and teaching. Universities and other tertiary institutions should consider a multi-stakeholder approach in increasing funding, research frontiers, and improve the quality of graduates from the region.

Contribution to Knowledge

Many had made efforts reviewing the COVID-19 pandemic from various perspectives. However, studies of COVID-19 and accounting education in Sub-Sahara Africa are scarce and created a gap in this regard. In addressing these gap and contributing to knowledge, this study brought novelty and originality to bear and investigated the effects of effect of COVID-9 on accounting education in Sub-Sahara Africa. The study faced some limitations of inadequate data, as most studies are based on unestablished projections and forecasts at the time of writing.

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