

PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA

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ABSTACT

Economic crises significantly impact mental well-being and social dynamics. In Nigeria, financial struggles, unemployment, and inflation cause heightened stress, anxiety, depression, and uncertainty. These factors can lead to changes in behavior, strained relationships, and a weakened sense of community. The psychological toll of economic hardship often extends beyond individuals, affecting entire communities and weakening social cohesion. Economic crises often worsen existing social disparities, weaken trust in authorities, and force people to adopt different coping strategies. In addition to harming individuals mentally, economic downturns also damage societal foundations, leading to strained relationships in families, local groups, and the community as a whole. This can lead to even greater societal problems. This study explores the psychological and social effects of economic crises, focusing on how they affect individuals, families, and community resilience. Using a qualitative methodology and secondary data from journals and textbooks, the research explores how prolonged financial hardship influences public morale, social mobility, and collective responses to adversity. It also considers the role of the media in shaping public perceptions of economic crises, either amplifying distress through alarmist narratives or fostering resilience by promoting constructive discourse and coping strategies. Media narratives can either amplify distress through sensationalized coverage and fear-based reporting, or mitigate psychological impacts by promoting coping strategies, community solidarity, and resilience. The study emphasizes that economic crisis in Nigeria impact not just finances but also mental health, social stability, and media influence. To address this, a comprehensive approach is crucial. Besides economic measures, building a strong social support network and responsible media portrayal are vital to assist individuals and communities in coping with financial instability effectively.

KEYWORDS: Psycho, Social, Economic Crises, Media



Introduction

Nigerians' mental health and wellbeing are becoming increasingly important as the nation struggles with a worsening depression and a rising suicide rates. It appears that the recent spike in the number of depression cases in Nigeria can be attributed mostly to inflation and a high degree of insecurity. Fuel scarcities, epileptic power supply, unemployment, increase in strike action, kidnappings and many others make it more difficult to deal with (Onyemaechi et.al, 2022). World Bank (2018) reported that about 22 percent of Nigerians are chronically depressed. Despite an extensive amount of research on the relationship between economic crises and psychological well-being, it is crucial that most of these studies have been carried out in advanced nations with little or no such study in Nigeria, hence the need for this paper. Regarding economic crises and their effects on psychological well-being, there is a dearth of research that specifically addresses Nigeria.

An economic crisis is characterized by a recession in a country's economic activities and a state in which the global economy appears to be distorted (Kumuyi, 2010). Economic crises are defined as circumstances where a nation's economy experiences an abrupt decline in strength, which is typically the result of a financial crisis. A recession, a depression, or stagflation could be the form of the economic crisis (Doinita & Alina, 2013). According to the National Bureau of Economic Research (2017), an economic crisis is characterised by a severe downturn in economic activity that affects all sectors of the economy and lasts longer than a few months. This fall can be seen in real income, gross domestic product, employment, industrial production, and wholesale and retail sales. As financial hardship intensifies, social cohesion tends to erode. Family cohesions which have been the African way of life have been washed away as a result of economic crises in Nigeria.

PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA

Nigerians have gone back of individualistic nature instead of communal living. People slump and die on daily basis because of hardship and nobody cares. Families are in a chaotic state and the society is in an uproar of evil trending as normality. Students engage in hook-ups, prostitution, internet fraudsters, kidnappings, rape, arm robbery, quest for get rich quick syndrome because our people seems to prompt evil and celebrates wealth no matter how it's gotten (Onyemaechi, 2025).

Typically, the economic crisis is characterised by a sustained rise in unemployment, a collapse in the stock market, negative GDP growth, and a decline in the domestic market. According to Mailafia (2016), economic crises cause wage growth to stagnate, the percentage of individuals earning low wages to rise, unemployment to rise dramatically, and negative economic experiences to increase. In addition, Nigeria's economy is also grappling with internal economic distortions as a result of the economic crisis. Due to the crisis, there has been significant inflation and depreciation of school infrastructure as a result of poor maintenance and a grossly weakened value of the naira to cover daily operating costs for educational institutions opined Onyemaechi et.al (2017, 2024). Unfortunately, the labs, libraries, and classrooms that are offered to universities appear to be in poor condition. Some schools sit under the rain and the hot weather, while some study in dilapidated building all in the name of Nigeria economic crises.

Adegbesan and Gbadamosi, (2009), observed that economic crisis which caused recession has depressing effect on the wellbeing of the lecturers and students in higher institutions of learning in Nigeria. Facilities required for effective lecturing/teaching and practicals are not provided or insufficient. Incessant strike action, delay and non-payment of lecturer's salaries and allowances are common phenomenon within the University community. Lecturer's salaries and allowances are delayed for months and as a result, some, if not all lecturers, do not give in their best while

PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA

teaching the students, some have resorted to sorting and many illegal means just to maintain their family while some are doing menial jobs like taxi- driving, land and house agents to survive the hard economy in the country called Nigeria. As a result of these incessant strike actions by teachers and lecturers, some students seemed to have devised illegal means of survival by indulging in internet fraud, kidnapping and many other corrupt practices which may send some unlucky ones to prison or death (Anazonwu et.al, 2016).

Achimugu (2016) also disclosed that numerous Nigerian institutions have implemented costcutting measures in order to survive the nation's economic downturn, such as reducing administrative staff, eliminating unnecessary travel, postponing maintenance, lowering consumable supply costs, and lowering staff training expenses. Long-term governmental underfunding and poor oversight of education are likely to make the problems in the field of education worse.

According to Okoye, Onyemaechi and Umenweke, (2017); Richardson, Elliott, and Roberts (2013) and Sweet, Nandi, Adam, and McDade (2013), experiencing financial shortage raises stress and anxiety levels. Furthermore, as reported by Hilbert, Van Dijk, and Noordewier (2022) it can lead to "poverty traps" that are marked by excessive borrowing, discounting future rewards, and financial avoidance. Financial scarcity has an impact on psychological well-being that extends beyond the economic domain. Beyond the mere lack of mental illnesses or symptoms, mental health is a crucial component of psychological well-being. It is an important tool that enhances productivity and general well-being. As indicated by Herrman, Saxena, and Moodie (2005), people who are in good mental health are able to identify their strengths, manage daily stresses, work productively and meaningfully, and give back to their communities.

PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA



Furthermore, according to Priyanka, Annalisa, and Enrico (2021), economic crises like the demonetisation of an economy have the power to negatively affect a person's mental health as well as their general psychological well-being. Therefore, in the absence of policy measures, financial hardship restricts a person's ability to meet their requirements, produces unpleasant feelings, and triggers depression, all of which expose the affected person to an awful condition and subjective behaviour (McDaid et al., 2013). It is a precursor to illness, disease, psychotic condition, and even suicide as a result of stress, worry, and depression. It has also encouraged the adoption of harmful habits like alcohol abuse, drug usage, and excessive smoking (WHO, 2011).

According to Baron, Franklin, and Hmieleski (2013), hardship affects a person's thoughts and behaviour, which can then have an impact on their physical health. For instance, substance addiction and alcoholism are common coping mechanisms used by many individuals, particularly men, to deal with emotional issues brought on by hardship. The relationship between hardship, psychological well-being, and human health is known as the "psychophysiological triangle" because it involves communication between the immune system, the endocrine system, and the central nervous system (Onyemaechi, Nwagbo, & Tingri, 2022). As a result of this, hardship results in bad psychological health, which in turn causes a weakened immune system and less defences against illness and infection; also, high levels of stress cause an increase in inappropriate endocrine activity (Ajaelu, Onyemaechi & Atalor, 2004; Elletier, 2002).

According to Obidigbo (2021), the majority of people in Southeastern Nigeria may experience worry, stress, and psychiatric illness as a result of the financial crisis and socioeconomic pressures brought on by the region's ongoing poverty. Research has shown that one of the main factors linked to people's poor psychological well-being is unemployment. Thus, among these are the issues of growing costs for goods and services, insufficient food supply, children losing out on an

PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA

education, and unpaid rent. These typically cause tension, anxiety, and psychological illness, especially in younger people (Umenweke, Umenweke & Onyemaechi, 2017).

Literature Review

Social Aspects of Economic Crises in Nigeria

Economic crises in Nigeria have far-reaching social consequences. As financial hardships intensify, social cohesion tends to erode. Communities that once relied on mutual support and shared responsibilities face growing competition for scarce resources, leading to mistrust and weakened solidarity (Ogunleye, 2019, Onyemaechi, et.al, 2025). The increasing rate of youth unemployment in Nigeria for many years now appears to be one of the underlying factors to incessant protests and insecurities which has posed a threat to the sustainable development goal of the nation (Abonyi, Onwuka, Arinde-Simeon & Ezeh, 2023).

Onwuka and Abonyi (2019) stated that it is unhide ably obvious to even the ignorant Nigerian that unemployment situation in Nigeria is disturbing and even more disheartening that the country's economic condition cannot absorb on optional proportion of its labour force. Thus could be attributed to the contributive factor that increases crimes and other social vices experienced in our society in recent times because it is generally said that '' an idle mind is always the workshop of the devil''. Families, often the bedrock of Nigerian society, are particularly affected as economic pressures strain relationships, disrupt familial roles, and lead to increased incidences of domestic violence and neglect (Adebanjo, 2021).

Naturally, the youths are expected to contribute substantially to the development of the society in which they belong with work and tax obligation. This could assist the government in providing the needed incentives to other vulnerable groups as they are germane in the life of every member of Cuest.fisioter.2025.54(3):3844-3858

& Charles Ezechukwu⁶

Onwudiew & Achebe, 2025).

PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA

the society (Abonyi, Onwuka, Arinde-Simeon & Ezeh, 2023). Youth, who represent a significant portion of Nigeria's population, are disproportionately affected. With limited opportunities for education and employment, many are forced to abandon schooling or engage in child labor, thereby compromising their future prospects and fueling social discontent (Eze, 2018). The lack of educational opportunities also contributes to a growing population of disenfranchised youth, which heightens the risk of crime, violence, and social unrest (Akinbode, 2021, Onyemaechi,

Economic instability also exacerbates existing social inequalities, particularly along ethnic, religious, and regional lines. Disparities in resource distribution and access to opportunities often deepen during economic crises, leading to heightened tensions between groups (Adeyemi, 2020). This polarization fosters mistrust and, in some cases, results in conflict, as communities compete for limited resources. Furthermore, traditional social values are often reshaped by prolonged economic hardship, with material survival taking precedence over ethical and communal considerations. Corruption, for example, may become normalized as individuals seek to navigate challenging circumstances (Nnadozie, 2022).

Role of Media in Economic Crises

The media significantly impacts how the public views issues, the decisions made by policymakers, and the emotional and social effects of economic downturns. In Nigeria, where the economy faces challenges, the media's influence is particularly noteworthy. This literature review examines the media's role in economic crises, focusing on agenda-setting, framing, public mobilization, and psychological impact.

Agenda-Setting and Framing of Economic Issues

PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA

The media plays a powerful role in shaping public understanding of economic issues. According to McCombs and Shaw (1972), the media doesn't tell people what to think but what to think about. In Nigeria, media outlets often highlight specific economic indicators, such as inflation or unemployment, shaping public discourse. This influence was evident during the COVID-19 pandemic, as media coverage of the economic consequences significantly impacted public awareness and behavior (Olaseni et al., 2020).

Public Mobilization and Advocacy

During economic crises, media outlets become important tools for rallying people and advocating for change. Social media, especially, has proven to be a powerful way to get citizens involved in social and economic issues. For example, a study by Ojebuyi and Salawu (2023) showed how digital media platforms helped organize socio-political movements in Nigeria. This study demonstrates how effectively social media can be used to coordinate public responses to economic challenges.

In the midst of these challenges, the media emerges as a crucial player in shaping societal responses to economic crises. It plays a dual role in either mitigating or exacerbating the social impacts of these crises. When responsibly managed, the media can serve as a platform for fostering social cohesion and promoting collective resilience. By highlighting shared struggles and emphasizing community-driven solutions, the media can help to rebuild trust and solidarity among Nigerians (Okafor, 2020). Campaigns focused on community success stories or innovative solutions to economic challenges can inspire hope and encourage collective action.

Moreover, the media has the power to highlight systemic inequalities and advocate for policy changes. Investigative journalism can draw attention to inequities in resource distribution and systemic corruption, thereby mobilizing public support for reforms (Adebanjo, 2021). It can also amplify the voices of marginalized groups, such as women, children, and rural populations, ensuring their struggles and perspectives are included in the national discourse (Adeyemi, 2020). Cuest.fisioter.2025.54(3):3844-3858

PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA



However, the media's role is not without challenges. Irresponsible journalism, marked by sensationalism and misinformation, can exacerbate social tensions. For instance, during economic downturns, the proliferation of false narratives can incite panic and deepen societal divisions (Eze, 2018). Partisan reporting can also amplify existing polarizations, further destabilizing already fragile communities. As such, the media must prioritize ethical journalism, factual reporting, and the promotion of constructive dialogue.

Psychological Impact of Economic Crisis Reporting

Media coverage of economic downturns can deeply affect people's mental health. Constantly seeing bad economic news can make people feel more anxious and stressed. A study done during the COVID-19 pandemic showed that being exposed to too much crisis-related content on social media made Nigerians more anxious (Salman et al., 2021). Conversely, the media can positively contribute by sharing information that supports mental health. For instance, the media has promoted programs that focus on self-compassion and awareness of mental health to lessen the mental effects of financial difficulties (Akinlabi&Akinlabi, 2023).

Media's Role in Economic Policy and Governance

The media plays a crucial role in shaping economic policies and governance. By bringing important issues to light and holding authorities to account, it can influence policy decisions. For example, investigative journalism has uncovered cases of economic mismanagement, leading to changes in policies. However, the media can also contribute to the spread of misinformation, which can lead to public misunderstanding of economic policies. During the COVID-19 pandemic in Nigeria, misinformation spread through social media platforms made it difficult to implement effective public health and economic measures (Olapegba et al., 2020, Onyemaechi, Okafor & Arinze, 2025). In times of economic challenges in Nigeria, the media is a powerful force that shapes public opinion, rallies people to take action, affects how people feel, and influences government decisions. It has the potential to promote positive change and benefit society. However, it can also lead to increased anxiety and spread false information (Agu, Nwafor &

PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA



Onyemaechi, 2021). To effectively address the complexities of economic crises, it is crucial for the media to operate responsibly. However, the media's coverage of economic crises can also have negative consequences. Sensationalism and panic-mongering can exacerbate the crisis, creating a self-reinforcing cycle of fear and uncertainty. Misinformation and bias can also spread quickly, perpetuating existing power structures and worsening the crisis (Nwodu, Ezeali & Ezeaka, 2022). Moreover, the media's focus on short-term market fluctuations can contribute to market volatility, as investors and consumers react to news and speculation.

To mitigate these negative effects, it is essential for the media to adopt responsible and ethical reporting practices (Ezeaka & Nwodu, 2022; Ezeaka & Nwafor, 2022). This includes providing accurate and balanced reporting, avoiding sensationalism and speculation, and offering diverse perspectives and expert opinions. By doing so, the media can help to promote a nuanced understanding of the crisis, reduce public anxiety and uncertainty, and support informed decision-making by policymakers and other stakeholders.

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PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA



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PSYCHO-SOCIAL DIMENSIONS OF ECONOMIC CRISES IN NIGERIA: ROLE OF THE MEDIA



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