

## **EBOLA EPIDEMICS AND ITS IMPLICATIONS ON ECONOMIC ACTIVITIES IN SIERRA LEONE AND LIBERIA**

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### **ABSTRACT**

From the earliest times to the present, epidemics have affected human history in myriad ways: demographically, culturally, politically, economically and biologically. Thus, humans have never known a time in history when epidemics did not loom large; this is as true today as it ever was. Meanwhile, the recent epidemic which hit West Africa as a whole is The Ebola epidemic, which began in Guinea in late 2013 and then spread to Liberia and Sierra Leone over the first six months of 2014, is by far the largest in history. The outbreak of the 2014 Ebola Virus Disease in West Africa has taken a devastating human toll. Although the outbreak originated in rural Guinea, it has hit hardest in Liberia and Sierra Leone, in part because it has reached urban areas in these two countries—a factor that distinguishes this outbreak from previous episodes elsewhere. It is against this background that the study examined Impact of Ebola Epidemics on Economic Activities in Sierra Leone and Liberia

### **INTRODUCTION**

From the earliest times to the present, epidemics have affected human history in myriad ways: demographically, culturally, politically, economically and biologically. Thus,

humans have never known a time in history when epidemics did not loom large; this is as true today as it ever was

Meanwhile, the recent epidemic which hit West Africa as a whole is The Ebola epidemic, which began in Guinea in late 2013 and then spread to Liberia and Sierra Leone over the first six months of 2014, is by far the largest in history. With more than 5,000 suspected deaths, this outbreak is more than 17 times as lethal as the next most serious Ebola outbreak, which took place 38 years ago in the Democratic Republic of Congo. Furthermore, health specialists believed that both cases and deaths are dramatically underreported; exactly by how much is unknown. With a fatality rate exceeding 50 percent, the primary tragedy of this epidemic is the thousands of lives lost. Unfortunately, mortality is but one of the scars that Ebola will leave in its wake. As with all diseases, this Ebola outbreak has a significant direct economic impact: Households are losing breadwinners and have fewer resources to invest in enterprise and savings. Individuals are losing productive time as they care for sick relatives and friends.

However, this Ebola epidemic is different from other disease outbreaks. Fear is driving the majority of economic impacts associated with Ebola. Other illnesses, like malaria or childhood diarrhea or even HIV, have relatively well-known forms of both prevention and treatment. This is not the case for Ebola, where treatments have limited success and many people have a limited understanding of how it is spread. As a result, some individuals who have not contracted the disease are taking extreme actions, called "aversion behavior," to avoid exposure. Flights are cancelled, mining operations are

slowed or stopped, and trade slows to a trickle. It may seem mundane to speak of an economic impact in the face of a medical tragedy. But this economic impact has a human face. Nigeria, Liberia, and Sierra Leone are all net food importers, which mean that slowing food trade with their neighbors translates into food shortages. Cash crops that Nigerian farmers hoped to sell attract few buyers; and laid-off miners in Sierra Leone and Liberia are unable to feed their families.

In the same vein, Liberia is one of the poorest countries in Africa with a population of 4 million, per capita income of US\$410, and almost 60 percent of the population below the national poverty line. More than half of the population is urban, including those living in densely populated areas around the capital city of Monrovia. About three-quarters of the labor force is engaged in informal activities, mainly agriculture, itinerant mining, and commerce. Despite its post-conflict fragility and poor social conditions, Liberia had been growing steadily prior to the Ebola outbreak under a regime of stable economic management, aided by efforts to improve public sector governance, and an expansion of extractive industries. Liberia is the country most severely affected by the Ebola crisis. Since the first case of the Ebola virus was reported in March 2014, the virus has spread quickly, particularly since July, to cover most of the country. Impact on economic activities since the escalation of the Ebola outbreak in July 2014, there has been a sharp disruption of economic activity across sectors. The largest economic effects of the crisis are not the direct costs (mortality, morbidity, care giving, and the associated losses in working days), but rather those resulting from changes in behavior—

driven by fear—which have resulted in generally lower levels of employment, income, and demand for goods and services.

Furthermore, Sierra Leone has made good economic and social progress over the past 12 years, as indicated by steady progress in per capita income, which was US\$680 in 2013. Despite the significant improvement, poverty is widespread, with 53 percent of the population living below the poverty line as of 2011. In rural areas, where the bulk of the population lives, the poverty rate is 66 percent. Three-quarters of the population is under 35 years of age, with the vast majority engaged in part-time activities related to agriculture, as there is little formal employment.

The 2014 Ebola spread to all of the country's 13 districts, including the capital. The disease has taken a toll on the country's health system, with 5 doctors and more than 30 nurses dead. Most private hospitals have shut down, as have four public hospitals. The government imposed a nationwide curfew for three days, from September 19 to 21 2014, and deployed some 28,500 persons across the country to visit every household. The 2014 Ebola virus disease (EVD) outbreak in West Africa is the longest, largest, deadliest, and the most complex in history. Unlike past outbreaks, which lasted for a very short time, this outbreak has lasted for more than a year - and has not yet fully abated. As of 11 February 2015, there were 22,859 EVD cases and a total of 9,162 deaths. Compared to the cumulative sum of past episodes in 32 years (1976-2012) - 2,232 infected people and 1,503 deaths.

The outbreak of the 2014 Ebola Virus Disease in West Africa has taken a devastating human toll. Although the

outbreak originated in rural Guinea, it has hit hardest in Liberia and Sierra Leone, in part because it has reached urban areas in these two countries—a factor that distinguishes this outbreak from previous episodes elsewhere. As of early November 2014, there had been more than 5,000 recorded deaths out of more than 14,000 probable, suspected, or confirmed cases of Ebola (WHO 2014a). Experts fear that the true numbers may be two to four times larger due to underreporting (WHO 2014b). Misery and suffering have been intense, especially in Liberia where doctors have had to turn patients away for lack of space in Ebola treatment centers.

The emergence of Ebola in rural Sierra Leone in May initially appeared to be an isolated event. By late July, however, the spread of Ebola led to the quarantining of the most severely affected districts and to restrictions on internal travel, market closures, and subsequently a number of other measures designed to reduce public gatherings. In late September 2014, three more districts were quarantined. This has begun to have a marked effect on economic activity, one that is disproportionate to the human toll that Ebola has taken to date. The actions of economic agents are being driven by a high level of aversion behavior, and this may be considered the root.

Other West African countries such as Guinea, Gambia, Senegal and Cote d'ivoire also witnessed a downfall in their own economies. In all cases estimates of the impact of Ebola are compared with previous projections by the World Bank and the International Monetary Fund.

It is against this background that the study examined Impact Of Ebola Epidemics On Economic Activities In Sierra Leone And Liberia

### **Research Methodology**

The research adopted primary and secondary sources of data collection. The secondary sources include written documents such as Government publications, correspondence and newspapers, books, journals, conference proceedings, research theses, project, dissertations, seminar presentation, internet materials etc. The primary data includes the use of correspondence interviews. The scope of this research work covers the middle 2014 when Ebola virus was first discovered in West Africa till date.

### **Results**

The table below shows the economic growth in the pre and post Ebola epidemics in Liberia and Sierra Leone. The table below shows that both Liberia and Sierra Leone witnessed a declined in the projection of economic growth during and immediately after the spread of the epidemics.

In this vein, negative impacts and slow economy are noticed in the two countries.

**Report of Ministry of Finance and Economic Development  
Liberia  
Fiscal projections, 2014 (USD million)**

	<b>Pre-ebola Projection</b>	<b>Revised projection (September) 2014</b>	<b>Revised projection (December) 2014</b>
Tax and non-tax revenue	<b>499.3</b>	<b>453.6</b>	<b>-45.7</b>
current expenditure	<b>441.9</b>	<b>509.1</b>	<b>67.2</b>
health response	0	20	20
social response	0	47.2	47.2
Capital expenditure	<b>275.6</b>	<b>255.6</b>	<b>-20</b>
Grants	<b>59.6</b>	<b>59.6</b>	<b>0</b>
Overall balance	<b>-158.6</b>	<b>-251.5</b>	<b>-92.9</b>
Overall balance % of GDP			

### The World Bank And IMF Estimates Of Impact On Economic Activities (Sierra Leone)

	Contribution on the economic growth	Initial projection pre-ebola	Revised projection after ebola
Real growth in GDP		11.3	8.3
Agriculture	27.8	4.8	2.6
Industry	58.5	24.8	18.4
Mining	39.6	27.3	
Services			

### The World Bank And Imf Estimates Of Impact On Economic Activities (Liberia)

	Contribution on the economic growth	Initial projection pre-ebola 2014	Revised projection after ebola
real growth in GDP		5.9	2.5
Agriculture	18.0	3.5	1.3
Forestry	-0.1	2.0	2.0
Mining	27.3	4.4	-1.3
Manufacturing	4.6	9.6	5.0
Services	50.2	8.1	4.0

From the tables above, the outbreak had lowered revenues and increased expenditure, especially in the health sector, putting extra pressure on fiscal balances and weakening the state's capacity to contain the disease and to buttress the economy via, fiscal stimulus. The fall in public revenue may amount to tens of millions of dollars—a nonnegligible proportion of gross domestic product (GDP) for three economies. This reduction stems from slower economic activity and a contraction of the tax base in most sectors,



notably industry and services. To that may be added weaker tax administration, so that fewer taxes are collected on income, companies, goods and services and international trade, as well as fewer royalties collected on the dominant natural resource activities.

Conversely, the crisis triggered by the epidemic called for heavy public spending on health to contain the disease, while social protection needs grew quickly. Other non-health expenditure could also emerge, e.g. relating to security and food imports. Through its adverse effects on public revenue and spending, EVD put the budget under heavy pressure, substantially widening the fiscal deficit.

Moreover, in the face of lowered public revenue and increased outlays, the crisis may divert public spending from investments in physical and human capital to health and other social expenditure. Foreign and domestic private investment is also declining in the short term, often out of alarmism prompted by the disease. Authorities in all three countries have reported postponed or suspended investment in major projects. Further to this, the crisis has cut the labour supply (including expatriates), potentially lowering the quantity and quality of goods and services, especially public services. EVD-related mortality and morbidity have cut the number of farmers available to work in agriculture and taken an extremely heavy toll on health workers.

Consequently, inflationary pressures are mounting as the crisis spreads, undermining competitiveness for businesses and traders and reducing households' purchasing power. External assets have been substantially reduced and local

currencies depreciated as foreign trade tumbles and demand rises for dollars. Countries' currency reserves have also been hit.

The implications for educational outcomes: The related economic losses borne by the national budget are high as wages to teachers still need to be paid and facilities maintained. Even worse may be future productivity losses, reflecting the lower education of those who do not return to school, which will also require heavy additional investment in an attempt to bring educational outcomes back to pre-outbreak levels.

Owing in part to the alarmism sparked by the disease, economic activity declined, reflecting falling transactions in markets, stores and shops, as people begin to shun physical contact. Services, including restaurants, hotels, public transport, construction and education, also suffer because of both panic and governmental measures, such as a state of emergency and related restrictions on movement and gatherings. Another economic toll comes from foreign companies and embassies reducing operations, as they cut staff to a minimum and expatriates (including non essential diplomatic staff) leave, curtailing their demand for services.

## **CONCLUSION**

The Ebola epidemic had a great impact on the economies of affected states which is a resultant effect of the impact it had on the health sector. Therefore it is recommended that the government of states should be pro-active by strengthening their health sector so that they can cushion the effect in case of such occurrence. Further to this, the

Ebola virus epidemic also had an impact on the human and capital resource of the affected states and this in turn affect productivity. Countries should explore innovative financing strategies to ensure that the right amounts of resources both human and capital are deployed to the health sector.

Moreover, there was a decrease in the GDP of affected states due to the reduction in productivity as a result of the epidemic. Therefore, it is recommended that there should be an increase in productivity in agricultural and industrial sectors which are the major focus of affected states. for the purpose of reviving their economies. Hence, the epidemic can be prevented by maintaining surveillance for Ebola virus disease and supporting countries at risk to develop preparedness plans.

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