

Appendix

Figure 1: Map of Nigeria showing the geographical zones

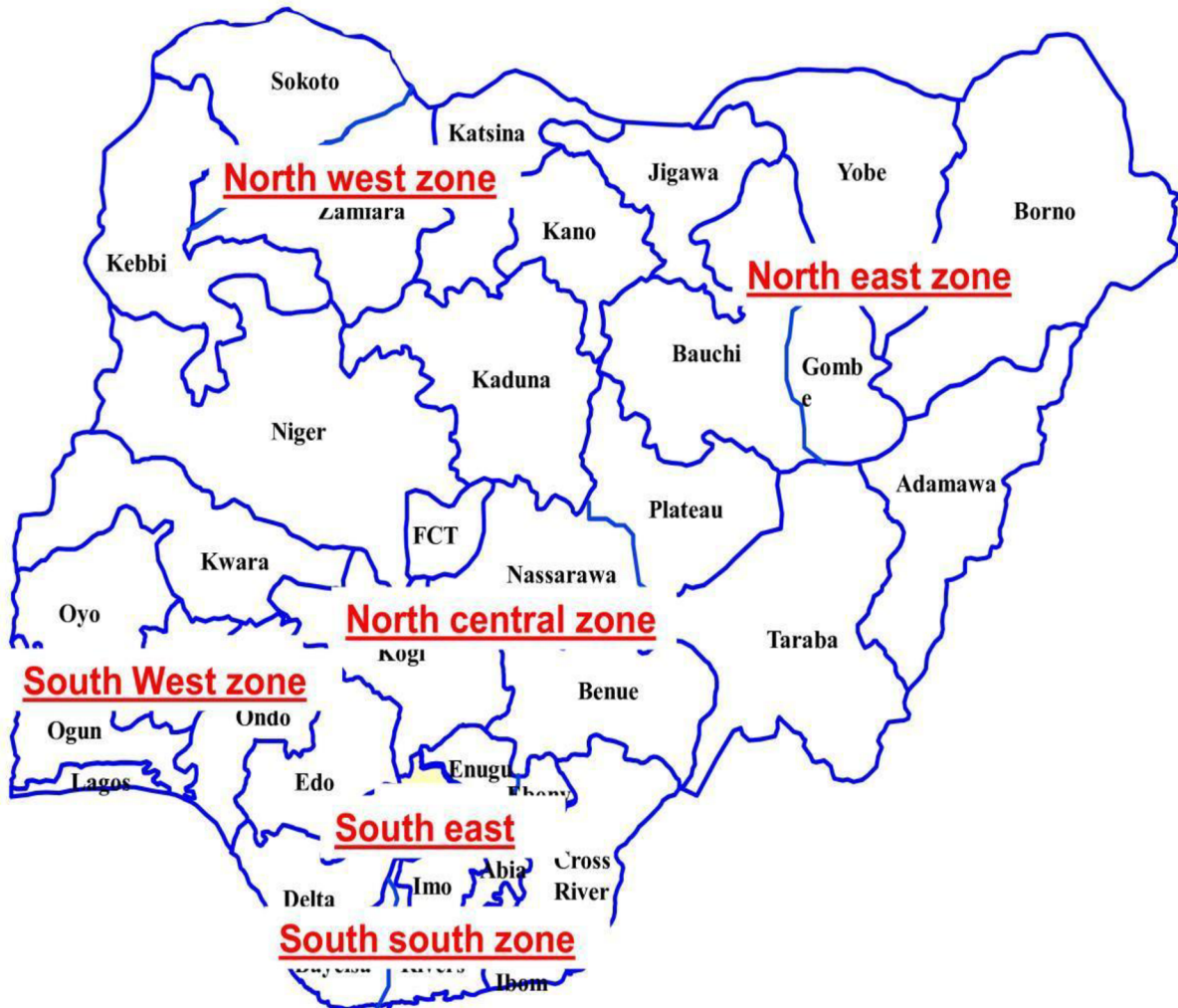


Figure 3 : Locations of Oil and Gas Industry in Nigeria

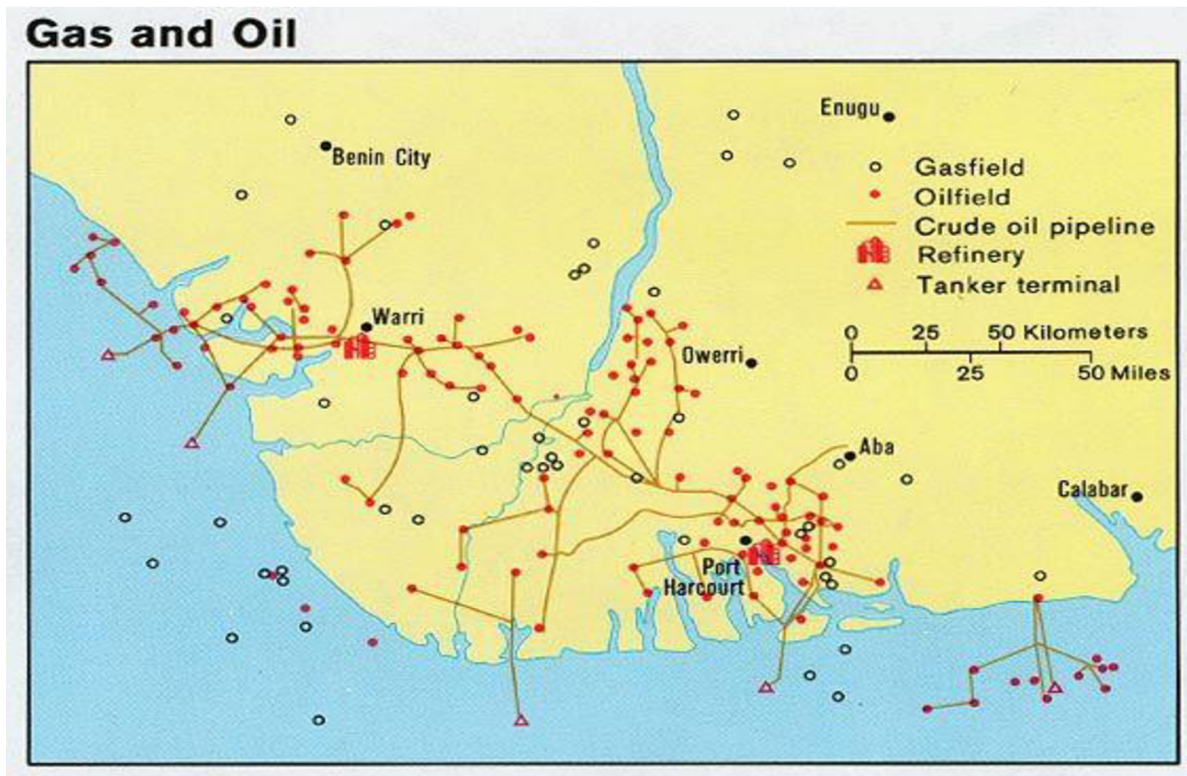


Figure 7: Ordinary Least Square

Model 3: OLS, using observations 2001-2020 (T = 20)
 Dependent variable: PetroleumExportmilliondolla

	coefficient	std. error	t-ratio	p-value	
const	27607.3	11389.0	2.424	0.0295	**
Covidcases	2427.03	4525.33	0.5363	0.6002	
OilPrice	737.127	63.6849	11.57	1.48e-08	***
BoPmilliondollars	0.169868	0.0888957	1.911	0.0767	*
Populationmillio~	-215.997	78.2607	-2.760	0.0153	**
GDPmilliondollars	0.0374748	0.0151665	2.471	0.0269	**
Mean dependent var	50539.97	S.D. dependent var	24276.74		
Sum squared resid	1.96e+08	S.E. of regression	3738.823		
R-squared	0.982523	Adjusted R-squared	0.976281		
F(5, 14)	157.4119	P-value(F)	8.66e-12		
Log-likelihood	-189.3425	Akaike criterion	390.6851		
Schwarz criterion	396.6595	Hannan-Quinn	391.8513		
rho	0.140707	Durbin-Watson	1.717748		

Excluding the constant, p-value was highest for variable 5 (Covidcases)

Figure 10: Test for normality of uhat1:

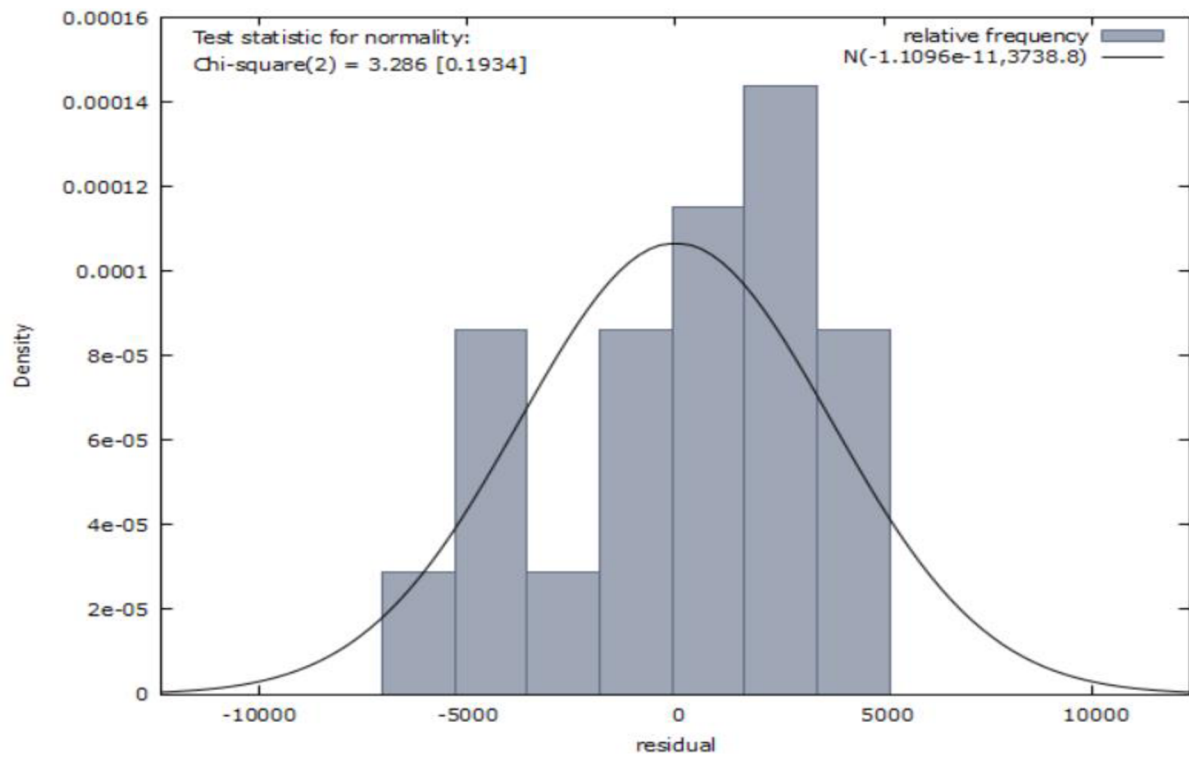


Figure 12. Total Covid-19 cases

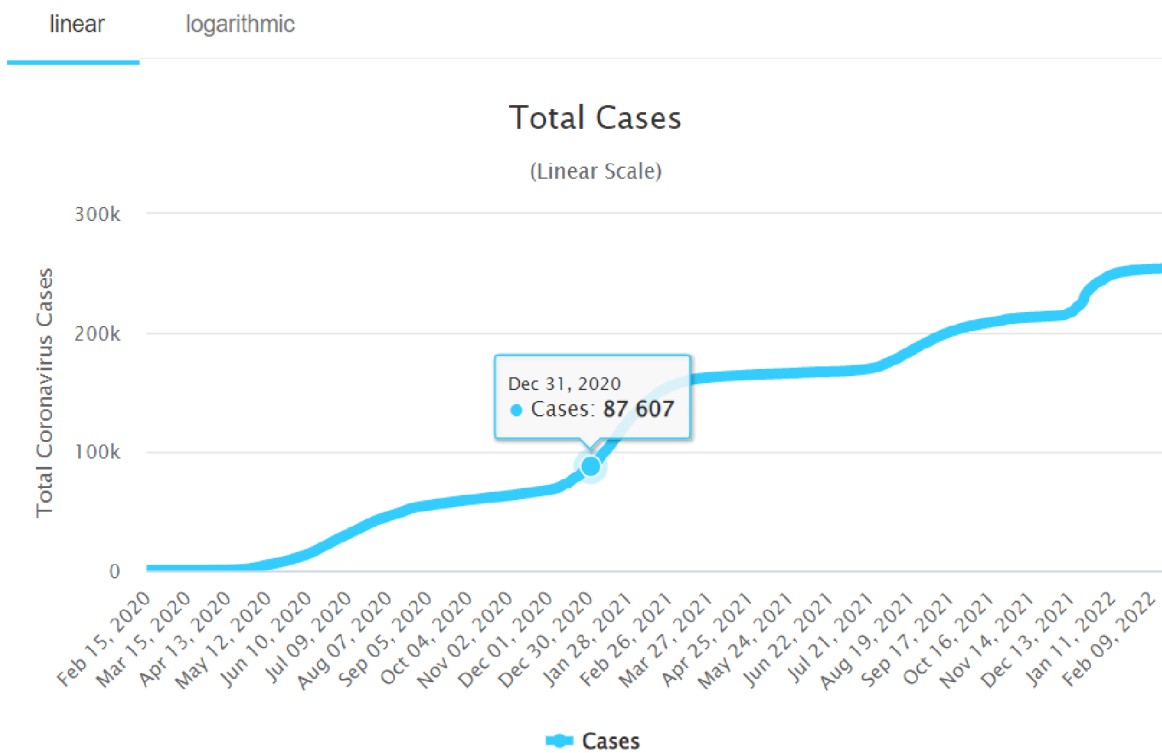


Figure 13: Total Covid-19 death

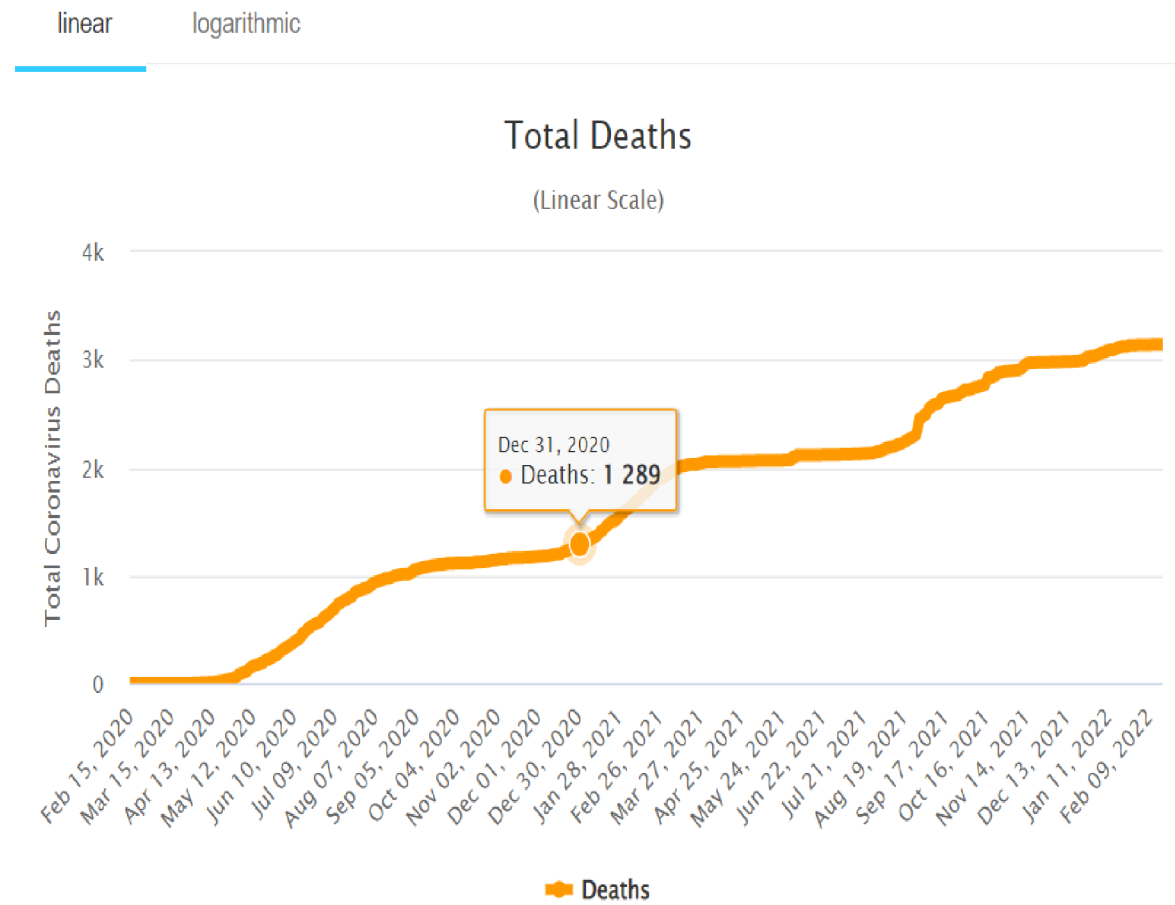


Figure 14: Timeline of Important policy steps taken by the Nigeria government

