Newspaper Coverage of the Economic Recession Under the Buhari Administion: A Study of Guardian and Vanguard

IFEANYI[1]

[1] UNIVERSITY OF NIGERIA, NSUKKA

Abstract

This study assessed the Newspaper Coverage of Economic Recession by Guardian and Vanguard newspapers. This work was done to find out how Nigerian newspapers report the current Economic Recession under Buhari Administration. Content analysis was the research method used while code sheet was the instrument used in gathering data. The population of study amounted to 138 editions of the selected newspapers, 69 editions for each. This was got through the stratified sampling technique. Based on the descriptive data analysis, the study reveals that low significance was given to the coverage of the economic recession as most of the stories by both newspapers appeared in the inside pages coupled with the fact that most of stories were not illustrated. It was discovered that most stories were not reported through the human interest angle. The researchers recommended that the newspapers should constructively attach significance to the coverage of the economic recession. The newspapers were also encouraged to report economic recession more from the angle of human interest.

Index terms— newspaper, coverage, economic recession, buhari administration background of the study

1 Introduction

ccording to Adebumiti (2016) Nigeria is a middle income, mixed economy and emerging market, with expanding financial, service, communications, technology and entertainment sectors. It is ranked as the 21st largest economy in the world in terms of nominal GDP, and the 20th largest in terms of Purchasing Power Parity. It is the largest economy in Africa; its re-emergent, though currently underperforming, manufacturing sector is the thirdlargest on the continent, and produces a large proportion of goods and services for the West African sub region. Nigeria recently changed its economic analysis to account for rapidly growing contributors to its GDP, such as telecommunications, banking, and its film industry.

But Nigeria economy is in shambles at the current estimate. The economic activities are in lull due to sharp fall in gross domestic product (GDP) to -1.5% meaning that Nigeria is in recession. There is high retrenchment of labour forces in the country and output is at all-time low. Power supply from the national grid down to 2.828mw. Average airline load factor declined for the third consecutive month as at July 2016. Oil production crashed to 1.4millions barrels per day from a high of 1.9millions per day mainly from the offshore and deep water assets. Average oil price in the first two quarters of 2016 was $49.99 per barrel. Headline inflation spikes to 16.5%, highest level in six years, Nigeria now has the highest inflation. 6.6% above the 9% inflation according to ceiling of the Central Bank of Nigeria. Rewane (2016).

Aremu (2016) in Adebumiti (2016) opines that the directive by the Central Bank of Nigeria to make commercial banks stop customers from using their debit and credit cards overseas is one that has serious repercussions and should be reversed. The cutting of $10,000 to $5,000 cash or negotiable instruments across the nation's borders for travellers with genuine business going abroad is also unacceptable. These policies have put lots of people out of job and crippled the economy more.

Ewubare **??**2016) writing in the Financial Times magazine of the UK, describes some of the steps taken by the government on the economy as foolishness in the sense that the intention of the Nigeria government to copy Venezuela's exchange rate policy and China's failed equity market strategy. These measures by the two communist nations failed them and Nigeria can't afford to go such a way in reviving the economy in order to come out recession.

Newspapers are one of the key sources of information about economic developments, in particular the state of the national macro-economy (Mutz 1992). The attention to and tone of economic news varies depending on the economic situation. First, economic news reflects change in economic developments rather than the absolute state of the economy. When the economy is doing well, this is not newsworthy per se (De Boef and Kellstedt 2004). On the other hand, how the economy is developing and where it is heading are newsworthy (Martenson 1998). Second, economic news reacts asymmetrically to economic developments. News becomes more negative when the economy declines, but not more positive when the economy improves (Blood and Philips 1995; Goidel and Langley 1995; Soroka 2006) in Dalen, Vreese and Albaek (2015).

Economic coverage can affect individual citizens' economic perceptions as well as consumer confidence on the aggregate level. This places a large responsibility on economic journalists and business reporters. In this light, it is important to look at the way economic news covers periods of economic recession. Therefore, this study seeks to examine newspaper coverage of the economic recession under Buhari administration.

2   II.

3   Statement of Problem

It is far too early to draw any firm conclusions about the way the economic and financial turmoil has been communicated to the public. According to Tambini (2008) the economic crisis reminds us all of the importance of financial journalism. It has also raised a set of profound questions as to the quality of that form of reporting. Why didn't we know of this was coming?, did the journalists fail to put the financial system under proper scrutiny?, are they equipped to deal with the continuing complex story?, is this a representative of a wider problem with the news media?

This raises a lot of arguments in relation to the volume of coverage, the level of significance; the type of report that received more attention and the magnitude of human angle stories in the coverage of economic recession in Nigeria. It is vital, however, to begin addressing the issues raised. It is also essential to do so with a set of analytical frameworks that allows for balanced, considered and objective insights Tambini (2008).

Consequently, this study is reclined to unravel how Nigerian newspapers actually cover the economic recession under Buhari administration in view of the different intricacies afore-stated.

4   III.

5   Objectives of the Study

The objectives include: 1. To determine the volume of coverage given to economic recession by the selected newspapers. 2. To ascertain the level of significance attached to the reportage of economic recession by the selected newspapers. 3. To identify the type of report that received more attention by the selected newspapers in their coverage of economic recession under Buhari administration. 4. To determine the magnitude of human interest stories in coverage of the economic recession.

3. What type of report received more attention by newspapers in the coverage of economic recession in Nigeria? 4. What is the magnitude of human interest stories in coverage of economic recession by the newspapers?

The significance of the study -Newspaper Coverage of the Economic Recession under the Buhari Administration-touches almost every sector of Nigeria which makes the essence of the study unique.

Thus, the significance of the study to the society reclines on the fact that it will make the society to know the extent of newspaper current coverage of economic recession in Nigeria, it will help inform the society of the level of economic recession within the period (July 2016 -February 2017) studied, they will equally be acquainted with the varied negative implications of economic recession in Nigeria.

The study will be of great importance to the media industry. Thus, through it, the media will be furnished with the information on how the selected newspapers (Guardian and vanguard) have covered economic recession within the period studied, it will supply the media with the ways in which they can report economic recession and encouragement of the media industry to inculcate hundred percent level of objectivity to their reports of economic recession.

Moreover, the importance of the study to the government is that it will help the government to know the different strategies to adopt in containing economic recession, the height of economic recession within the period understudy and it will equally help the government to know the volume of coverage, the level of significance, the direction of coverage that the selected newspapers gave to the coverage of economic recession and the type of report that received more attention during the months understudy.

The academia will also benefit from the study because it will serve as a reference to future studies on the economic recession.

The scope of the study is quite broad as it encompasses "Newspaper Coverage of Economic Recession under Buhari Administration: A Study of Guardian and Vanguard". The Guardian and Vanguard newspapers will be content analysed to carry out the study. Thus, issues of the Guardian and Vanguard newspapers of July 2016 to February 2017 will be used for the study. This would cover a period of eight months.

It is pertinent to define some concepts operationally as it would engender a clearer understanding of the study. A newspaper is a publication that appears regularly and carries a wide variety of current issues and events. Guardian and Vanguard are the newspapers that will be used in this study.

Coverage is the reporting of current events in a newspaper. The coverage of the issues of Guardian and Vanguard newspapers from July 2016 to February 2017 will be used for this study.

According to CBN (2012) Economic Recession is "a business cycle contraction, and it refers to a general slowdown in economic activity for two consecutive quarters. During recession, there is usually a decline in certain macroeconomic indicators such as GDP, employment, investment spending, capacity utilization, etc." p. 1.

President Muhammadu Buhari Administration was inaugurated on 29 th of May, 2015 which is expected to last for a period of four years from the date of inauguration. The administration promised to fight corruption to a standstill which many people is the root cause of the country's high level of poverty, unemployment, illiteracy, etc.

IV.

6   Literature Review a) Economic recession

According to CBN (2012) Economic Recession is "a business cycle contraction, and it refers to a general slowdown in economic activity for two consecutive quarters. During recession, there is usually a decline in certain macroeconomic indicators such as GDP, employment, investment spending, capacity utilization, etc." p. 1. In the same vein, Economic recession is a downturn in the economy. It is often characterized by symptoms such as rising prices of goods and services, inability of government to meet its financial obligations, exchange rate fluctuations, and poor performance of other macroeconomic variables which defines the state of the economy per time. Economic recession is a recurrent issue because of the cyclical nature of the global economy. That is why most countries, especially the developed ones, often diversify the structural base of their economy to withstand any external shock Farayibi (2016).

7   b) Causes of economic recession

CBN (2012) stated that there are two causes of economic recession namely: Internal (endogenous): This is usually as a result of conflict of ideas, misapplication of economic theory and regulatory negligence or policy inconsistency. According to Wong, 1999; Corsetti et al, 1999 in CBN (2012) the Asian financial crisis of 1997-1998 was caused partly by internal factors; banks were lending abroad in pursuit of high profit margin, due largely to slow downs at home, desire to pursue development without due consideration of economic fundamentals, corruption, and structural and policy distortions.

Other factors were the overheating of private sector and excessive investments in real-estate with non-commensurate returns. In the same vein, the global financial crisis of 2007 and the ongoing recession was triggered by the United States housing bubble; excessive lending of banks into high-risk subprime and adjustable rate mortgages resulted in high default rates as well as downfall of banking sector. Defaults and losses on other categories of loans also rose considerably as the crisis expanded from the housing market to other sectors of the economy. Bankruptcy of several high rated investment banks started to panic on the inter-bank loan and stock markets and eventually, the bubble busted. This resulted in the fall of global GDP, rising unemployment and economic difficulties in many parts of the world Kamar, (2012) in CBN (2012).

External (exogenous): CBN (2012) states that the external causes of recession have to do with factors that are exogenous to the economy over which policy makers have little or no control. Factors like natural disaster, climate change, revolution and wars. An agricultural economy could face crop failure resulting in general economic slowdown. Also, a mono-economy could suffer recession from international price shock for its product. The neoclassical economists are of the view that state interference in the market, labour union, monopolies and technological shocks are external causes of recession.

To another group, negative demand and supply shocks as well as deflationary macroeconomic policies are the main causes of recession. The negative demand-side shocks that affect the aggregate demand work through a global economic slowdown that impacts major trading partners of a country. In the case of Nigeria, when there is economic slowdown in the U.S., China, India and EU, it could have negative impact on the demand of Nigerian crude oil from these countries. As a result, government's revenue and spending would drop, taxes will rise, disposable income will fall and aggregate demand will fall, adversely impacting the production of goods and services. These developments would culminate in economic recession. Also, a crash in asset prices as was the case during the GFC, credit crunch, where financial institutions reduced the amount of credit to support production could occur. Another source of negative demand shocks could be sharp appreciation of the domestic currency, which encourages import and discourage export of goods and Supply side shocks causes of recession result mainly from general increases in commodity prices such as crude oil, metals and other non-fuel inputs,

foodstuff prices, etc. These factors are inflationary in nature. Inflation, which is the persistent rise in prices of goods and services, results because of high cost of inputs, which are usually transferred to the final consumers who can only afford less quantity because of higher prices. This lowers demand for goods and services, and reduces the standard of living, and ultimately depresses production of goods and services by firms. The macroeconomic policies work more or less like the internal factors discussed above. Here, when monetary and fiscal policies are not well coordinated it results to recession. During contracting growth or economic slowdown, taxes ought to be lowered, and government also ought to spend more to stimulate the economy. On the other hand, monetary authority ought to encourage borrowing by households and businesses by lowering interest rate.

However, when the above policy mixes are not properly synchronized, it could further stifle the economy. Macroeconomic policies need to be complementary to achieve the desired result.

8 c) Buhari Administration And Economic Policies

Aremu (2016) in Adebumiti (2016) posits that President Buhari's government is making tough choices in exchange control restrictions, altering the absurd recurrent to capital expenditure ratio, reducing the deficit and reducing the overall size of governance.

He assert that the government is also cleaning the mess and rebuilding the institutions that corruption has ravaged over the years. Nigerians cannot forget so easily the dark days where economic growth figures do not translate to the improvement in the lives of the vast majority of citizens. I think Buhari should be commended for these laudable initiatives since the inception of his government on May 29, 2015.

He, however, expect the administration to waste no time in focusing on building an economic model which would involve substantial social investment and redress the paradox of high growth figures and widening inequality, rising unemployment and poverty. It is evident that any economic model that leaves nearly half of the citizenry behind requires re thinking.

Programmes such as the Conditional Cash Transfer and renewed support for Micro, Small and Medium Enterprises (MSMEs) should be springing up. They will greatly generate employment, address poverty, reduce social tension and criminality across the country. Our economy is on its knees; the Naira has depreciated drastically, while fuel scarcity pervades the whole country. Worse still, local and foreign investors no longer see Nigeria as investment friendly because of the existing harsh policies.

The directive by the Central Bank of Nigeria to make commercial banks stop customers from using their debit and credit cards overseas is also condemnable. The cutting of $10,000 to $5,000 cash or negotiable instruments across the nation's borders for travellers with genuine business going abroad is also unacceptable.

These policies have put lots of people out of job and crippled the economy more.

He advised Buhari government to rise up to the challenge of rebuilding the nation. We are anxious to see a positive change that will begin to impact on the day-to-day life of Nigerians. We are seeing the beginning of the trial of those alleged to have misapplied the nation's money; we hope the process will be quickly concluded.

We should be able to get such looted funds back into the economy so that we can begin to focus on more positive things that are also happening in our nation that can foster socio-economic stability and growth.

Let the anti-graft agencies and the courts work hard to bring the looters to book and recover the stolen wealth. Meanwhile, this government, which has enjoyed so much goodwill from Nigeria and the international community, should not be seen moving at slow pace, in our interest and that of the unborn generations Aremu (2016)

9 d) Nigeria Oil Sector: An Analysis

According to Adebumiti (2016) the oil boom of the 1970s led Nigeria to neglect its strong agricultural and light manufacturing bases in favour of an unhealthy dependence on crude oil. In 2000, oil and gas exports accounted for more than 98% of export earnings and about 83% of federal government revenue. New oil wealth, the concurrent decline of other economic sectors, and a lurch toward a statist economic model fuelled massive migration to the cities and led to increasingly widespread poverty, especially in rural areas. A collapse of basic infrastructure and social services since the early 1980s accompanied this trend.

By 2000, Nigeria's per capita income had plunged to about one-quarter of its mid-1970s high, below the level at independence. Along with the endemic malaise of Nigeria's non-oil sectors, the economy continues to witness massive growth of "informal sector" economic activities, estimated by some to be as high as 75% of the total economy.

In the same line of thought Adebumiti states that Nigeria's proven oil reserves are estimated to be 35 billion barrels (5.6×10^9 m3); natural gas reserves are well over 100 trillion cubic feet (2,800 km3). Nigeria is a member of the Organization of Petroleum Exporting Countries (OPEC). The types of crude oil exported by relations with indigenous communities, vandalism of oil infrastructure, severe ecological damage, and personal security problems throughout the Niger Delta oil producing region continue to plague Nigeria's oil sector.

Efforts are underway to reverse these troubles. In the absence of government programs, the major multinational oil companies have launched their own community development programs. A new entity, the Niger Delta Development Commission (NDDC), has been created to help catalyze economic and social development in the region. Although it has yet to launch its programs, hopes are high that the NDDC can reverse the impoverishment of local communities. The U.S. remains Nigeria's largest customer for crude oil, accounting for 40% of the

country's total oil exports; Nigeria provides about 10% of overall U.S. oil imports and ranks as the fifth-largest source for U.S. imported oil.

The United Kingdom is Nigeria's largest trading partner followed by the United States. Although the trade balance overwhelmingly favours Nigeria, thanks to oil exports, a large portion of U.S. exports to Nigeria is believed to enter the country outside of the Nigerian government's official statistics, due to importers seeking to avoid Nigeria's excessive tariffs. To counter smuggling and under-invoicing by importers, in May 2001, the Nigerian government instituted a full inspection program for all imports, and enforcement has been sustained.

On the whole, Nigerian high tariffs and non-tariff barriers are gradually being reduced, but much progress remains to be made. The government also has been encouraging the expansion of foreign investment, although the country's investment climate remains daunting to all but the most determined. The stock of U.S. investment is nearly $7 billion, mostly in the energy sector. Exxon Mobil and Chevron are the two largest U.S. corporations in offshore oil and gas production. Significant exports of liquefied natural gas started in late 1999 and are slated to expand as Nigeria seeks to eliminate gas flaring by 2008.

Oil dependency, and the allure it generated of great wealth through government contracts, spawned other economic distortions. The country's high propensity to import means roughly 80% of government expenditures is recycled into foreign exchange. Cheap consumer imports, resulting from a chronically overvalued Naira, coupled with excessively high domestic production costs due in part to erratic electricity and fuel supply, pushed down utilization of industrial capacity to less than 30%. Many more Nigerian factories would have closed except for relatively low labour costs (10%-15%). Domestic manufacturers, especially pharmaceuticals and textiles, have lost their ability to compete in traditional regional markets. However, there are signs that some manufacturers have begun to improve competitiveness.

The pump price of P.M.S. in Nigeria currently stands at 87 naira, but some filling stations in Nigeria, especially in towns far from the state capitals, tend to sell the product at a much higher price, ranging from 110 naira to 140 naira. An initial increase in the price of Petrol (Premium Motor Spirit) triggered by the removal of fuel subsidies on January 1, 2012 triggered a total strike and massive protests across the country. Then President Goodluck Ebele Jonathan later reached an agreement with the Nigerian Labour Congress and reduced the pump price to 97 naira. The pump price was further reduced by 10 naira to 87 naira in the run-up to the 2015 general elections. The government cited a drop in costs due to the global fall in the crude oil price. Since the fall in oil prices in 2015 and 2016, the government exchange rate policy has limited devaluation of the naira due to inflation concerns by the President Muhammadu Buhari.

V.

10   Theoretical Framework

According to Umechukwu (2004) "every scientist is supposed to base his research experimentation on some ground theory expressed in abstract terms" P. 8.

Thus, this study will be anchored on two theories namely;

11   a) Agenda -Setting Theory

McQuail (2005) stated that the term 'agendasetting' was coined by ??cCombs and ??haw (1972, 1993) to describe a phenomenon which had long been noticed and studied in the context of election campaigns. The core idea is that the news media indicate to the public what the main issues of the day are and this is reflected in what the public perceives as the main issues.

Dearing and Rogers (1996) in McQuail (2005) define the process as "an on-going competition among issue protagonists to gain the attention of media professionals, the public and policy elites" P. 512.

Agenda-setting theory explains the power of the mass media to set the agenda and raise issues of public importance. ??cCombs and Shaw (1972) in Okunna (2002) wrote that members of the "audience not only learn how much importance to attach to an issue or topic from the emphasis the mass media place upon it" P. 21.

Lipman (1922) in Okunna (2002) added that the media help to "put pictures in our heads" P. 21. This explains the power of the mass media to set the agenda and raise issue of public importance. This function is closely related to public opinion generation, since it is often the mass media that raise issues upon which public opinion is expressed. which the masses have to know about and based on the amount of coverage given to it, the media have thus worked in emphasizing how much important it is to national discourse and issue.

12   b) Social Responsibility Theory

According to Okunna (2002, p. 10), the social responsibility theory basically emphasizes the responsibility of the press to report every aspect of the society.

Umechukwu (2004, p. 10), commenting on the theory asserted that the press in any given society should be responsible in the performance of its functions.

McQuail (2005, p. 172) emphasized that the social responsibility of the press to provide a full, truthful, comprehensive and intelligent account of the day's events in a context which gives them meaning, serve as a forum for the exchange of comment and criticism and be a common carrier of the public expression and give a representative picture of constituent groups in society and also present and clarify the goals and values of society.

Based on this premise, the social responsibility theory is relevant to this study because the citizenry has to know what is happening in the society and the press been bestowed with the responsibility to report events, have to fulfil this duty. Hence, the coverage of Economic Recession in Nigeria is their civic obligation.

13   VI.

14   Methodology a) Research Design

The research method adopted in this study is the content analysis method of research. It was adopted because it is suitable for the study. **??**rippendorf (1980) in Asemah, Gujbawu, Ekhareafo and Okpanachi (2012), defined content analysis as "a technique for making replicable and valid inferences from data to their context" P. 79. **??**obowale (1993) saw content analysis as "the manifest content of communication" P. 17.

Thus, it becomes appropriate to use content analysis as the above definitions have stated that it should be done on recorded materials and the newspapers are thought to be so.

15   b) Population of the Study

Peil (1982) in Ohaja (2003) defined population as "all cases or individuals that fit a certain specification" P. 75. Since the research is on newspaper coverage of Economic Recession, the population of study is made up of all the registered newspapers produced and circulating within the country under the period of study. According to N.P.C. (2016) a total of 267 newspapers are in circulation during this study. Therefore, the population of this study is 267.

16   c) Sample Size

A sample according to Best and Khan (1989) in Erebho, Nkama, Nwabufoe and Nwachukwu (2011) is, "a small portion of a population selected for observation and analysis?by observing the characteristics drawn" p. 29.

Based on the above premise, sample size can be said to be the small group you select to work on to stand in for the others you could not work on.

For this study, a sample size of 138 issues was selected for the months July 2016-February 2017. For each of the weeks of the months, two issues were chosen for the two newspapers. The days Monday and Wednesday were chosen for Guardian while the days Tuesdays and Fridays were chosen for Vanguard. The choice to study two issues for each newspaper and to choose Monday and Wednesday for Guardian and Tuesday and Friday for Vanguard was based on stratified sampling technique where the days were picked to stand in for the rest of the days that could not be studied since it would have been unwieldy to study all the editions of the two newspapers within the period under study and it became 138 issues from the calculation of the issues from the newspaper chosen for each of the weeks for the eight months.

17   d) Sampling Technique

Multistage sampling technique were used in this research work. The 138 issues that formed the sample size for the study were selected through stratified sampling technique. This is because this technique ensures that different groups in the population are adequately represented (Asemah et al 2012). To arrive at this, the days of the week were stratified into two days for each of the newspapers used for the eight months. Thus, Mondays and Wednesdays were used for Guardian which amounted to 69 issues while Tuesdays and Fridays were used for Vanguard which also amounted to 69 issues.

For the two newspapers chosen and the months to study, the purposive sampling was used. This is because the researcher were looking for some certain characteristics or attributes the two newspapers and the eight months will have in common for their study as agreed by Asemah et al (2012) that "purposive sampling is used when the researcher just picks the sampling elements considered to possess the required characteristics" p. 187. In this study, the researcher found the newspapers to possess some common characteristics of daily publication, wide readership, wide circulation, national outlook and professionalism and the eight months to be the peak of the economic recession. Therefore, the researcher purposively chose Guardian and Vanguard because of the afore-mentioned characteristics which are of interest to the researcher. Asemah et al (2012) said that "validity is the extent to which measurements instrument are useful in making decisions relevant to a given purpose" p. 208.

The procedures for this research were indeed rigorous and critical. They were subject to strict scrutiny by the professionals in the field who ensured that all due processes were followed to achieve high validity of the measurement instrument.

18   f) Reliability of the Instrument

Inter coder reliability according to Wimmer and Dominick (2011, p.170) opined that a study is reliable when repeated measurement of the same material results in similar decisions or conclusions of the material to the levels of agreement among independent coders who code the same content using the same coding instrument.

For the purpose of this work, two coders were trained and trusted to code the November edition of Guardian and Vanguard newspapers respectively. They judged a sample of 16 units and they agreed 13. Therefore,

to calculate the inter coder reliability; the following formula will be employed to determine the percentage of agreement between the coders:

The intercoder reliability results in -81, implying that the instrument is reliable and valid.

19 g) Instrument of Data Collection

The code sheet was used as an instrument of data collection for the study. The units of analysis were coded into categories on the basis of the following. This is where stories appeared in the pages of the newspaper. A front-paged story appears in the front page. A back-paged story appears at the back page. A center-paged story is found at the centre spread. An inside-paged story appears in any of the pages inside the newspaper.

20 ii. Illustrations

Stories with photographs are coded under "photographs". Those with cartoons are coded under "cartoons". Those without any illustration are coded under "not illustrated".

21 iii. Story Length

Length I stories are those whose story lines ran from 0-10, length II stories are those whose story lines ran from 11-20, length III stories are those whose story lines ran from 21-30 while length IV stories are those whose story lines ran from 31 and above.

22 iv. Story Type

This points the format each story took. News stories are those who answer the 5Ws (When, Where, Who, What and Why) and H (How) questions. They normally appear in straight news format without any opinion.

Editorials are those written by the newspaper stating their opinion on any topical issue of great Features are opposite of news stories. They are stories about people, events and places that are written with styles and embellishments.

Letters to the editor are opinions of the public written by individuals to the editor concerning issues of critical importance in the polity.

Opinion articles are the view point of a writer in a newspaper.

23 VII.

24 Method of Data Analysis

Quantitative and qualitative method of data analysis will be used in this study. Tables and percentages were used to analyze the data gathered. This was done in such a way that the findings of the study were discussed and suggestions were offered on how the media (Guardian and Vanguard) can cover Economic Recession in Nigeria appropriately.

25 VIII. Data Presentation and Analysis

Out of the 138 issues used for this study, Guardian and Vanguard had 78 and 49 stories respectively concerning economic recession. For the analysis, simple tables representing the aggregates of the two newspapers for the eight months under study will be adopted for simplicity and clarity. The tabulation of the analysis is as follows:

26 Issues

The result of the analysis on Table **??** shows that Guardian had 15 stories (19%) in July, 19 stories (24%) in August, 9 stories (12%) in September, 10 stories (13%) in October, 8 stories (10%) in November, 6 stories (8%) in December, 4 stories (5%) in January and 7 stories (9%) in February which amounted to 78 stories in all.

Therefore, as Guardian had 78 stories and Vanguard 49 stories, this made the number of stories studied under the eight months period to be 127. It equally shows that Guardian had more stories on economic recession than Vanguard during the period under study.

27 Placement

The result of the presentation on Table **??**I shows that for the period of eight months (July 2016-february 2017) under study, Guardian and Vanguard had 10 stories (13%) and 5 stories (10%) respectively in the front page, none appeared at the back page on both newspapers, Guardian had 65 stories (83%) on its inside pages while Vanguard had 42 stories (86%) on its inside pages. 3 stories (4%) appeared on the centre page for Guardian while 2 stories (4%) appeared on the centre page for Vanguard.

This means that for the eight months studied, Guardian had more stories of economic recession in its inside pages, front pages and centre pages than Vanguard while both had none at the back pages. Unfavourable ones are those that portrayed the government in bad light. It emphasizes the weaknesses of the government in the face of the economic recession.

Neutral are those that reflect neither favourable nor unfavourable conditions.

28 vi. Story Category

Stories on politics refer to news stories that report economic recession in a political light. Those on conflicts are those that are characterized by problems and misunderstanding concerning Economic Recession. Those on human interest are on unusual happenings as well as those of people in unique conditions or situations as a result of economic recession. Those on national interest are those that have national bearing while those on international interest are those that relate to the concerns of the international community in the face of the economic downturn.

29 Illustration

The result of the analysis on Table III reveals that in the eight months under study, Guardian had 20 stories with photographs, 5 cartoons while 53 were without illustration.

Vanguard had 12 stories with photographs, 3 cartoons and 34 without illustration.

Thus, in terms of illustration, Guardian covered the economic recession with more illustrations than Vanguard as it had more stories with photographs, more cartoons and more not illustrated stories.

30 Story Length

The result of the presentation on Table **??**V shows that both Guardian and Vanguard had no stories on length I and length II respectively.

Guardian had 27 stories (35%) on length III and 51 stories (65%) on length IV while Vanguard had 23 stories (47%) on length III and 26 stories (53%) on length This therefore points out that Guardian and Vanguard have lengthy stories owing to the number of stories, 78 and 49 respectively that were content analyzed under both papers.

31 Story Type

The result of the presentation on Table **??** shows that in the eight months under study, Guardian had 42 stories as News, 12 as Features, 2 as Editorials, 5 Letters to the Editor and 17 Opinion Articles. Vanguard ran 30 stories as news, 4 as features, 5 as editorial, 2 as letters to the editor and 8 as opinion articles.

This however, shows that more stories were run as news stories by both Vanguard and Guardian newspaper. The illustration of stories reported in the eight months under study shows that most of the stories were not illustrated as Guardian had 53 (68%) stories not illustrated, while Vanguard had 34 (69%) stories not illustrated. This further points to the fact that there was low level of significance attached to the reportage of economic recession by both newspapers.

However, the story length where some level of significance was attached to economic recession as most of the stories by both newspapers appeared under length IV (31 and above). Thus, Daily Sun had 51 (65%) stories while Vanguard had 53 (53%) under length IV.

Consequently, following the afore-stated, it is quite clear that there was no much significance attached to the coverage of economic recession in the eight months period under study. This supports the finding of Fadairo, Fadairo & Aminu (2014) who found out that 87.4% stories on corruption were given low significance, that is, they were placed on inside pages.

The answer to this question is seen in Table **??** under the code "story type". The story type-report-that received more attention by newspapers in the coverage of economic recession was News as Guardian had 42 (54%) stories while Vanguard had 30 (61%) stories as news stories during the period under study.

This greatly supersedes other story types like features, editorials, letters to the editor and opinion articles which received minimal attention by both newspapers in the period under review as evident in the Table (V).

The answer to the question is found in table viii. In the eight months under study, Guardian had 6 (8%) stories on politics, 39 (50%) on national interest, 20 (26%) stories on international interest, 13 (7%) stories on human interest and none on conflict category while Vanguard had 4 (8%) stories on politics, none on stories on conflict, 23 (47%) on national interest, 15 (31%) stories were on international interest and 7 (14%) stories on human interest.

In all, 10 stories were on politics, none were on conflict, 62 were on national interest, 35 were on international interest and 20 were on human interest as covered by both newspapers.

Therefore, the magnitude of human interest stories is only 20 (16%) by the two newspapers which is very poor, as human interest stories helps to show reflect the suffering of Nigerian during this period of economic downturn.

32 IX.

33 Conclusion

As this study has been able to examine the newspaper coverage of economic recession under Buhari Administration, the researchers call the attention of the newspapers (Guardian and Vanguard) to the findings made

about the economic recession during the period studied. Each will certainly benefit from the research findings in discharging their responsibilities.

Both newspapers reported more stories from the category of national and international interest forgetting to give more stories from human interest angle which neglects the suffering of the citizens during economic recession.

Thus, the researcher is of the opinion that the coverage of the economic recession by the media (in this case Guardian and Vanguard) should be taken more from the angle of human interest for this could make the polity and the government especially to really understand the predicament of the people in the face of the economic recession.

On the direction the stories took, the newspapers should always remember that they owe the society the responsibility of publishing a well-balanced report. However, despite the unfavourable angle in the direction both newspapers took, it is worthy to assert that their house style and editorial policy might have come into play in determining the direction their report will take.

However, the media should endeavour to lean on the shoulders of objectivity on any editorial matter that relates to economic recession. X.

34 Recommendations

1. Following from the findings made in the course of the study, the researchers recommend as follows: 2. The two newspapers (Guardian and Vanguard) should endeavour to take more of the human [1]

d) Story Type
1. News
2. Editorials
3. Features
4. Letters to the Editor
5. Opinion Articles
e) Media
1. Daily Sun
2. The Nation
f) Months
1. July
2. August
3. September 4. October 5. November 6. December
7. January 8. February
g) Direction 1. Favourable 2. Unfavourable 3. Neutral h) Story Category 1. Politics 2. Conflicts 3. Human Interest 4. National Interest 5. International Interest

[Note: e) Validity of the Instrument i. Placement]

Figure 1:

1

Issues	Guardian	Vanguard
July	15(19%)	12(25%)
August	19(24%)	8(16%)
September	9(12%)	5(10%)
October	10(13%)	6(12%)
November	8(10%)	8(16%)
December	6(8%)	4(8%)
January	4(5%)	4(8%)
February	7(9%)	2(5%)
Total	78(100%)	49(100%)

Figure 2: Table 1 :

2

Placement	Guardian	Vanguard
Front Page	10(13%)	5(10%)
Centre Page	3(4%)	2(4%)
Inside Page	65(83%)	42(86%)
Back Page	0(0%)	0(0%)
Total	78(100%)	49(100%)

Figure 3: Table 2 :

3

Illustration	Guardian	Vanguard
Photos	20(26%)	12(25%)

Figure 4: Table 3 :

4

Story Length	Guardian	Vanguard
Length I	0(0%)	0(0%)
Length II	0(0%)	0(0%)
Length III	27(35%)	23(47%)
Length IV	51(65%)	26(53%)
Total	78(100%)	49(100%)

Figure 5: Table 4 :

5

Story Type	Guardian	Vanguard
News	42(54%)	30(61%)
Features	12(15%)	4(8%)
Editorials	2(3%)	5(10%)
Letters to the Editor	5(6%)	2(5%)
Opinion Articles	17(22%)	8(16%)
Total	78(100%)	49(100%)

Figure 6: Table 5 :

6

Story Category	Daily Sun	Vanguard
Politics	6(8%)	4(8%)
Conflicts	0(0%)	0(0%)
National Interest	39(50%)	23(47%)
International Interest	20(25%)	15(31%)
Human Interest	13(17%)	7(14%)
Total	78(100%)	49(100%)

Figure 7: Table 6 :

In all, 46 stories by both newspapers were favourable to the coverage of economic recession, 48 stories were unfavourable while 33 stories were neutral.

.1 Story Category

The Table above reveals the story category of the issues on coverage of economic recession.

In the eight months under study, Guardian had 6 (8%) stories on politics, 39 (50%) on national interest, 20 (26%) stories on international interest, 13 (7%) stories on human interest and none on conflict category while Vanguard had 4 (8%) stories on politics, none on stories on conflict, 23 (47%) on national interest, 15 (31%) stories were on international interest and 7 (14%) stories on human interest.

In all, 10 stories were on politics, none were on conflict, 62 were on national interest, 35 were on international interest and 20 were on human interest as covered by both newspapers.

Having stated the findings, it is important to refer back to the research questions raised earlier in the course of this study to know whether the findings were able to answer any or all of them

.2 Research Question

What is the volume of coverage on economic recession by the selected newspapers?

The answer to this question is found in The answer to this question is found in Tables II, III and IV under the codes "Placement", "Illustration" and "Story length" respectively. The page placement of stories shows that the level of significance attached to the reportage of economic recession is low as almost all the reports from Guardian and Vanguard appeared on the inside pages. Guardian and Vanguard covered only 10 (13%) stories and 5 (10%) stories respectively on the front pages under the period of study which is a small amount.

interest angle in their coverage of the economic recession. It is quite glaring that Nigerians are suffering and people are losing their jobs and prices of goods are on the rise. Therefore, it is of utmost importance that the coverage of economic recession should come from the human interest angle as this would make the government and other concerned bodies to know the current situation of the people. 3. On their part, the federal government should make it a duty to always update the newspapers with any strategy or measure that they have put in motion so far in order to arrest the worsening economy. This will help to fortify them with credible information that will assist them in their role of informing the public. 4. Significance and prominence should be constructively attached to the coverage of economic recession by both newspapers. This they can do by situating stories concerning the recession on strategic positions of the newspaper without any form of sensationalism in their reportage. Moreover, being constructive in the attachment of significance and prominence in their coverage of the recession will make the newspapers not to attach unnecessary importance to it.

[Adebumiti ()] O H Adebumiti . www.iiste.org *Reflecting on the Media Coverage of the Dwindling Economy in Q1, 2016 in New Media and Mass Communication*, 2016. 49.

[Martenson (ed.) ()] *Between State and Market: The Economy in Swedish Television News*, Bo Martenson . Gavin, N. (ed.) 1998. Ed.; London & New York: Leicester University Press. p. . () the Economy, Media and Public Knowledge)

[Ewubare ()] 'Buhari's Economic Policies Are Foolish -Financial Times UK. Retrieved from www'. K Ewubare . 13/Buhari-Economic-Policies-Are-Foolish-Financial-Times-UK.htm 2016.

[Farayibi ()] 'Coverage of Corruption News by Major Newspapers in'. A O Farayibi . https://www.researchgate.net/publication/310322305 *Nigeria in New Media and Mass Communication*, O S Fadairo, A O Fadairo, O Aminu (ed.) 2016. 2014. 24 p. . (Perspectives on the Nigeria Economic Recession)

[Dalen et al. ()] *Economic News through the Magnifying Glass in Journalism studies*, A V Dalen , C Vreese , E Albaek . 10.1080/1461670x.2015.1089183. http://dx.doi.org/10.1080/1461670x.2015.1089183 2015.

[Economic Recession in Understanding Monetary Policy Series no ()] *Economic Recession in Understanding Monetary Policy Series no*, 2012. Central Bank of Nigeria

[Sobowale ()] *Introduction to research methodology*, E Sobowale . 1998. Onitsha: Africana Fep.

[Mutz ()] 'Mass Media and the Depoliticization of Personal Experience in'. D C Mutz . *American Journal of Political Science* 1992. 36 (2) p. .

[Wimmer and Dominick ()] *Mass media research: An introduction*, R Wimmer , J R Dominick . 2011. Wadsworth Cengage Learning.

[Mcquail ()] *McQuail's mass communication theory*, D Mcquail . 2005. London: SAGE publications.

[Rewane ()] *Nigeria Stumbles into Economic Reform in Monthly Economic News and Views*, B J Rewane . Retrievedfromwww.proshareng.com/../LSBjune2016.pdf 2016.

[Ohaja ()] E U Ohaja . *Mass communication research and project report writing. Lagos: John letterman*, 2003.

[Erebho et al. ()] *Press coverage of Sullivan Chime's administration (2009-2010). An unpublished B. A. project*, R; Erebho , E Nkama , F C; Nwabufoe , C A Nwachukwu . 2011. University of Nigeria, Nsukka. Department of Mass Communication

515   [Asemah et al. ()] *Research methods and procedures in Mass Communication*, S Asemah , M; Gujbawu , O
516   Ekhareato , A R Okpanachi . 2012. Jos: Great Future Press.

517   [Tambini ()] D Tambini . `http://eprints.ise.ac.uk/21663` *) what is Financial Journalism for? : Ethics
518   and Responsibility in a time of Crisis and Change*, 2008.

519   [Okunna ()] 'Teaching mass communication: A multi-dimensional approach'. S C Okunna . *New generation books*,
520   (Enugu) 2002.

521   [De Boef and Kellstedt ()] 'The Political (and Economic) Origins of Consumer Confidence in'. S De Boef , P M
522   Kellstedt . *American Journal of Political Science* 2004. 48 p. .

523   [Umechukwu ()] 'The role of the mass media in political mobilization. The case of April 12 and 19'. P O J
524   Umechukwu . *Nsukka Journal of Mass Communication* 2004. 2003. 1 (1) . (General Elections in Nigeria)