# **Economic Hardship, Venom to Mental Health**

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#### Abstract:

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This study examines the profound impact of economic hardship on mental health, especially in the context of prolonged economic difficulties following the Global Financial Crisis (GFC). Economic downturns have been shown to have serious implications for the mental well-being of individuals, resulting in heightened levels of stress, anxiety, and depression. The current research underscores the interplay between economic adversity and mental health, shedding light on the multifaceted mechanisms through which economic crises affect individuals. The study also delves into the potential consequences of economic downturns, including increased rates of mental health disorders and substance use disorders, as well as a surge in suicidal behaviors. It explores the correlation between economic hardships and heightened utilization of mental health services, emphasizing the importance of addressing mental health concerns during economic crises. Moreover, the study defines mental health as a vital component of public health, encompassing emotional well-being, competence, autonomy, and other interconnected elements. It emphasizes the significance of maintaining a balance in mental health and the challenges in quantifying mental health compared to economic indicators. Finally, the study highlights the relevance of the humanistic theory of mental health, which considers individuals as inherently virtuous beings capable of growth and self-actualization. It underscores the importance of congruence between one's self-perception and ideal self, emphasizing that incongruence can lead to psychological distress.

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#### Introduction

Numerous nations have had prolonged periods of economic difficulty subsequent to the Global Financial Crisis (GFC). The current circumstances, which have resulted in widespread unemployment and the loss of individuals' sources of income, have significant implications for the mental well-being of affected individuals (Fernandez, 2015; Taylor et al., 2017). Research conducted in the realm of social sciences has uncovered that the exacerbation of individuals' earning potential due to economic downturns is associated with a multitude of negative psychological health consequences, such as heightened levels of stress, anxiety, and depression (Viseu et al., 2015). During periods of economic recession, employment opportunities become precarious, resulting in a significant increase in unemployment rates. This is mostly attributed to the deceleration of global economic development and subsequent degradation of labour markets (Frasquilho et al., 2016).

The potential decrease in public financing for the national health system poses a significant risk to the functioning of the health system, which in turn might have negative consequences for the delivery of healthcare services (Antunes, 2017). The mental wellness of populations may be influenced by negative changes in prevailing socio-economic situations, as these factors have an impact on people's health. Therefore, mental well-being is seen as a health characteristic that is susceptible to negative effects during an economic crisis (Frasquilho et al., 2016; WHO, 2011). Economic crises have the potential to contribute to mental health challenges through two distinct mechanisms. According to Caldas de Almeida et al. (2017), the COVID-19 pandemic has the potential to exacerbate risk factors, including unemployment, financial debt, and a decline in socioeconomic position. Additionally, it may also undermine protective variables, including as job stability and the effectiveness of welfare protection systems. Several research conducted in Europe have demonstrated that alterations in socioeconomic situations are associated with negative mental health outcomes for individuals (Christodoulou & Christodoulou, 2013; Antunes, 2017).

The potential negative ramifications of an economic downturn on mental well-being are expected to be immediate and severe in comparison to its impact on physical health. These consequences may encompass a heightened prevalence of mental health disorders, such as substance use disorders, and ultimately contribute to an increase in suicidal behaviour (Antunes, 2017; Odone et al., 2017). There have been reports indicating a rise in overall help-seeking behaviours for mental health issues during periods of economic downturn. Additionally, there is a correlation between heightened utilisation of prescription medications and a rise in hospital admissions pertaining to mental ailments (Silva et al., 2020).

#### What is Mental Health?

According to the World Health Organisation (2011), mental health is considered a fundamental component of public health, with significant implications for the human, social, and economic resources of any given nation. The enhancement of cognitive and emotional well-being in individuals has been shown to have a positive impact on their overall mental health. This is crucial for the optimal functioning of families and society as a whole, as stated by the World Health Organisation in 2011. While it is possible to quantify an economic disaster, mental health concerns pose a challenge in terms of quantification. The field of



mental health encompasses several interconnected elements, including emotional wellbeing, competence, autonomy, aspiration, and integrated functioning. These components, as identified by Hoe Ng et al. (2013), are significantly influenced by the presence of work instability.

According to Princeton University, mental health may be defined as the state of psychological well-being or the absence of mental disease. According to Princeton University (2014), acceptable emotional and behavioural adjustment characterises the psychological condition of an individual who is operating at an adequate level. From the standpoint of positive psychology or holism, mental health encompasses an individual's capacity to get pleasure from life and establish a harmonious equilibrium between various life pursuits and endeavours aimed at cultivating psychological resilience. According to the World Health Organisation (WHO, 2014), mental health encompasses several dimensions such as subjective well-being, perceived self-efficacy, autonomy, competence, inter-generational reliance, and the realisation of one's intellectual and emotional potential, among other factors. According to WHO (2014), the concept of well-being comprises several aspects, including the actualization of an individual's capabilities, effective management of typical life stressors, engagement in productive employment, and making meaningful contributions to their community.

Mental health refers to the intricate balance that influences our emotional, psychological, and social state of well-being. It provides a representation of our internal realm, encompassing our cognitive processes, emotional experiences, and actions. When mental well-being is optimal, it confers many forms of empowerment upon individuals. Individuals develop proficiency in managing the unavoidable pressures encountered throughout life, skillfully adjusting to various obstacles. The development of our interpersonal connections enables us to establish enduring and constructive relationships with individuals in our social circles, including friends, family members, and romantic partners. The pursuit of our aspirations and the subsequent contribution to society imbue our lives with meaning and satisfaction. The process of making informed judgements occurs seamlessly, providing guidance as we navigate the chosen course of action. The acquisition of emotional mastery is the ability to recognise, understand, and effectively communicate one's emotions. Primarily, individuals derive pleasure and contentment from their experiences, so cherishing the joys of life.

The status of mental health, however, is not a static one. The phenomenon under consideration has a fluctuating pattern, which is subject to the effect of hereditary factors, life experiences, and external circumstances. The concept under consideration exhibits a continuum, comprising a range of mental states that span from optimal psychological wellbeing to varied levels of mental health difficulties and illnesses, including but not limited to anxiety, depression, and schizophrenia. It is essential to acknowledge that contending with mental health challenges is a collective aspect of the human condition. The act of actively seeking assistance and support when necessary is an essential component in effectively maintaining and enhancing one's mental well-being. This assistance can manifest through many means such as therapeutic interventions, pharmacological treatments, modifications in one's lifestyle, or by seeking guidance from mental health experts, social support networks, and loved ones.

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In contemporary society, there has been an increasing endeavour to raise awareness and diminish the social stigma associated with mental health. The objective is to underscore the significance of mental well-being in relation to total health, on par with physical well-being. The change in viewpoint has prompted initiatives aimed at enhancing the availability of mental health services and offering assistance to persons grappling with mental health difficulties, therefore cultivating a society that is more empathetic and knowledgeable.

#### Humanistic Theory of Mental Health

The humanistic perspective emerged as a response to the perceived rigidity of trait theories, the negative outlook of psychoanalytic theory, and the mechanistic approach of learning theory. Fundamentally, it embodies a favourable depiction of the essence of human existence. Humanists reject the Freudian perspective on personality, which posits that it is a battleground where biological instincts and unconscious forces clash. Humanists hold the perspective that human nature is intrinsically virtuous and strive to facilitate the realisation of our capabilities. Additionally, humanists express opposition towards the mechanistic aspects associated with the behaviourist viewpoint. According to popular belief, humans are not simply passive entities governed by predetermined reactions, but rather, they possess inherent creativity and the ability to exercise autonomous decision-making. According to humanists, an individual's current identity is predominantly shaped by the cumulative impact of their past decisions. Hence, the humanistic perspective similarly prioritises current subjective experience over earlier learning. Humanists hold the belief that the number of "real worlds" corresponds to the number of individuals. In order to have a comprehensive understanding of behavioural dynamics, it is important to acquire knowledge about individuals' perspectives on the world. Similar to Freud, Carl Rogers developed his theory via clinical practise. However, unlike Freud, who perceived the normal personality as being "adjusted" to internal tensions, Rogers had a more optimistic perspective, emphasising the potential for achieving inner peace. According to Rogers (1961), a person who has attained openness to emotions and experiences, and has developed faith in their inner desires and intuition, may be seen as a fully functioning individual. According to Rogers, this disposition is more likely to manifest when an individual is provided with a substantial degree of affection and approval from others. It is important to acknowledge that Roger's theory of personality revolves around the notion of the self, which entails a malleable and evolving perspective of one's unique identity. The concept of self refers to a collection of events that an individual identifies as belonging to their own personal identity, distinct from experiences that are perceived as external to oneself.

A significant portion of human behaviour might be comprehended as an endeavour to preserve congruity between an individual's self-perception and their actions. For example, those who see themselves as possessing kind and thoughtful traits are likely to exhibit corresponding behaviours across various settings. It has been argued that when individuals encounter significant discrepancies between their self-image and reality, it might elicit a sense of threat. Consequently, these incongruences are frequently misinterpreted or consciously rejected. The act of blocking, rejecting, or misrepresenting events hinders the process of personal transformation. This phenomenon results in a significant disparity between one's perceived self-image and objective reality. As the individual's self-perception

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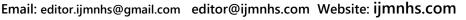
gets increasingly distorted, the individual who experiences incongruity may encounter confusion, vulnerability, dissatisfaction, or significant maladjustment. The persistence of psychopathological symptoms may lead to the development of compromised mental or psychological well-being among individuals within the society. Research has substantiated the notion that individuals who possess a deep understanding of their own self are more inclined to have positive attitudes towards themselves and experience a sense of well-being (Baumgardner, 1990). There exists a correlation between a negative self-perception and both diminished self-worth and compromised psychological well-being (Campbell, 2012). According to Roger, it is crucial to maintain congruence between one's self-image and ideal self. The concept of the ideal self has resemblance to Freud's notion of the ego ideal, since it represents an individual's desired vision of their own personal identity. Rogers acknowledged the perpetual incompleteness of achieving our ideal self, recognising that the magnitude of the discrepancy between one's self-perception and desired self directly correlates with the intensity of stress and anxiety one may encounter. When individuals are unable to achieve their life aspirations, they may be prone to experiencing adverse mental health outcomes. According to Rogerian theory, scholars have discovered that individuals who possess a strong alignment between their self-perception and ideal self tend to exhibit socially poised behaviour, confidence, and resourcefulness. Individuals who have a low level of compatibility are more likely to experience symptoms of depression, anxiety, insecurity, and deficiencies in their social aptitude (Gough et al., 1983; Scott & O'Hara, 1993).

Corruption and illicit practises within the Nigerian context have been identified as significant contributing factors to the prevalence of mental health issues among its population. When individuals, particularly young individuals, are unable to achieve their life goals due to the significant mismanagement of their state's resources, a common outcome is their experience of frustration and aggression. The current state of unemployment in Nigeria is characterised by its exceptional magnitude, which can mostly be attributed to corruption prevalent throughout many tiers of government. Abamara, et al (2017) discovered that the issue of corruption in Nigeria was instigated and perpetuated by the political elite. This was achieved through their deliberate misappropriation and embezzlement of public funds, resulting in adverse consequences for the impoverished population.

### Poverty as Source of Economic Hardship

According to Idakwoji (2002), poverty is a complex problem that encompasses several dimensions, including economic, social, and political aspects. The author additionally observed that poverty is evident in social contexts through factors such as social inferiority, low social status, lack of dignity, mental illness, vulnerability, and social marginalisation. This paper is in line with Idakwoji's (2002) multidimensional perspective on poverty. Furthermore, it acknowledges that poverty also encompasses psychological aspects, including but not limited to depression, low self-esteem, and a diminished quality of life. Moreover, it is crucial to acknowledge that there exists a correlation between poverty as an independent variable and the presence of inadequate mental health.

According to Anumudu et al. (2013), Nigeria has been classed by the United Nations Development Programme (UNDP) as one of the 141 nations with the lowest human development index. According to the research, Nigeria is ranked as the 20th least





economically developed country globally, with over 70% of its people falling under the poverty classification, and 54.4% residing in a state of absolute poverty (Ekpu, 2004). In recent times, Nigeria has experienced a decline in its socio-economic development, resulting in its current status as one of the most impoverished nations globally. Indeed, there is a growing trend of individuals experiencing a decline in their socioeconomic status on a daily basis. In the year 1960, the poverty rate in the nation was at around 15%, and by 1980, it had escalated to 28.1%. The poverty rate had a decline from 46.3% in 1985 to 42.7% in 1992. However, following the suspension of democratic procedures by the military regime, the poverty rate reached 43.6% in 1995. One year later, almost 65% of the population, equivalent to around 67.1 million individuals, fell below the poverty level in Nigeria. According to Ekpu (2004), the United Nations Development Report for the years 1999 and 2000 revealed a worsening situation in Nigeria, with 87% of its people living below the poverty line. Additionally, Nigeria was ranked 154th out of 172 nations on the global poverty index.

#### Effect of Economic Hardship on Mental Health

The onset of the global economic crisis in 2007 has had adverse effects on economies worldwide (Viseu et al., 2015). The extent of the economic downturn may differ among nations due to factors such as the quality of the healthcare system, state of the economy, policy decisions, availability of public support, and social security measures (Antunes, 2017). The impact of the economic downturn and its repercussions on the global economy have shown in various manners across nations worldwide. According to Christodoulou and Christodoulou (2013), there exists a correlation between elevated suicide rates in European nations and higher levels of unemployment. Specifically, their study found that for each 1% rise in joblessness, there was a corresponding increase of 0.79% in suicides among those below the age of 65.

The presence of economic adversity has a significant harmful impact on mental well-being, leading to a series of adverse consequences. The burden of financial difficulties, like to a pervasive fog, negatively impacts an individual's psychological state. Anxiety emerges as a persistent companion, as the apprehension of failing to fulfil fundamental necessities gradually erodes one's state of tranquilly. The concern of financial obligations, including bills, debts, and the uncertain trajectory of forthcoming events, poses a significant weight on individuals. Depression frequently manifests itself, progressively intensifying its hold in response to each economic setback. Experiencing unemployment or homelessness may lead to profound feelings of hopelessness, rendering even mundane chores seemed impossible. One's self-esteem experiences a decline, accompanied by the emergence of emotions such as inadequacy and shame. The experience of economic difficulty has the potential to erode an individual's perception of their own value, leading to a state of isolation while they grapple with their difficulties.

Financial stress can also have a negative impact on interpersonal relationships. Couples may experience themselves ensnared in acrimonious fights, resulting in their estrangement due to the incessant strain. The dissolution of familial units can lead to fragmentation, resulting in significant repercussions on the overall welfare of children. In times of extreme distress, certain individuals resort to drug addiction as a means of coping, with the intention of alleviating their emotional suffering. This phenomenon serves to further intensify the mental

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health difficulties people encounter. The decline in physical well-being is also evident, as individuals frequently experience symptoms such as headaches, disruptions in sleep patterns, and gastrointestinal complications. The availability of mental healthcare may decrease due to financial constraints, since those experiencing financial difficulty may be unable to afford necessary counselling or medicines. This phenomenon engenders a self-perpetuating loop, since unaddressed mental health disorders can exacerbate an individual's economic opportunities.

A sense of despair can become overwhelming when faced with seemingly insurmountable financial difficulties. Within the depths of despair, during the most profound periods of darkness, contemplations of self-inflicted damage or the act of ending one's own life may emerge. The correlation between economic adversity and mental well-being is a multifaceted and interconnected phenomenon. Financial strain not only has a detrimental impact on persons' mental health, but it is also worth noting that pre-existing mental health illnesses can provide additional challenges for individuals in efficiently managing their money.

Individuals with little financial resources are anticipated to experience significant adverse effects as a result of the ongoing economic crisis, as indicated by the World Health Organisation in 2011. According to Christodoulou and Christodoulou (2013), there is a positive correlation between the amount of debt individuals accumulate and their susceptibility to experiencing mental problems. Nigeria possesses an approximate population of over 200 million individuals, and its economy exhibits a significant reliance on oilgenerated income, with limited diversification. The nation saw a severe economic downturn from the second quarter of 2016 to the second quarter of 2017. The significant decrease in global crude oil prices has had a detrimental effect on the economy, leading to an increase in the cost of living, a rise in unemployment rates, and a shift towards living below the poverty line for individuals who were previously on or slightly above this threshold (Afolabi, 2017). It is crucial to address and manage the adverse consequences of this economic downturn in order to safeguard the welfare of the population. The well-being of the general population is significantly affected by economic crises, particularly when individuals resort to maladaptive coping mechanisms (Hoe Ng, et al., 2013). Certain individuals may experience such profound levels of depression that they perceive suicide as the sole means of attaining relief. According to Hoe Ng, et al (2013), individuals experiencing job insecurity may also exhibit less tolerance for changes to the existing state of affairs.

In order to emancipate oneself from this deleterious pattern, it is essential to adopt a comprehensive and diverse strategy. This encompasses the establishment of robust support systems, the provision of comprehensive financial literacy programmes, the enhancement of mental health services accessibility, and the implementation of policies aimed at mitigating socioeconomic disparities and fostering economic resilience. It is imperative for persons ensnared in this predicament to actively seek assistance from mental health specialists and social networks in order to effectively manage the emotional burden imposed by economic adversity.

#### **Implication for Nursing Practice**

The fundamental responsibilities of nurses encompass the facilitation of health promotion and the mitigation of diseases through preventive measures. It is imperative for nurses to use



a holistic approach in patient management, taking into account the physical, social, and psychological dimensions of each individual. It is imperative for nurses in professional capacities to actively advocate for fairness and equality in resource allocation, with the aim of mitigating the adverse effects of economic hardship on the general population. The prompt identification of mental health issues and appropriate intervention are crucial in order to prevent complete deterioration and promote the recovery and rehabilitation of individuals.

The implications for nursing practice based on the findings of the above article are significant and underscore the crucial role that nurses play in addressing the mental health challenges brought about by economic hardship. Some key implications for nursing practice:

- 1. Holistic Patient Assessment: Nurses should adopt a holistic approach when assessing patients, considering not only their physical health but also their mental and emotional well-being. This involves actively seeking signs of stress, anxiety, depression, or other mental health issues during routine patient interactions.
- 2. Early Detection and Intervention: Nurses should be vigilant in identifying mental health issues in patients who may be experiencing economic hardship. Early detection and intervention can prevent the escalation of mental health challenges and improve patient outcomes.
- 3. Psychosocial Support: Nurses should provide psychosocial support to patients facing economic difficulties. This includes offering a listening ear, empathetic communication, and validation of their emotional experiences. Providing a safe and non-judgmental space for patients to express their concerns can be therapeutic in itself.
- 4. Referral to Mental Health Services: Nurses should be prepared to refer patients to mental health professionals when needed. This is particularly important for individuals showing signs of severe depression, anxiety, or suicidal ideation. Nurses should be knowledgeable about available mental health resources and facilitate access to them.
- 5. Patient Education: Nurses can educate patients about the impact of economic hardship on mental health and coping strategies. This may include providing information about stress management techniques, financial counseling services, and community resources for mental health support.
- 6. Advocacy: Nurses can advocate for policies and resources that support mental health during economic crises. This can involve working with healthcare institutions, policymakers, and community organizations to ensure that mental health services are accessible and adequately funded.
- 7. Cultural Sensitivity: Nurses should be culturally sensitive when addressing mental health issues, recognizing that cultural factors can influence how individuals perceive and cope with economic hardship. Tailoring care to individual cultural needs is essential for effective support.
- 8. Self-Care: Nurses themselves may be impacted by the emotional toll of caring for patients facing economic hardship. It's crucial for nurses to prioritize their own mental well-being and seek support when needed to prevent burnout and compassion fatigue.





- 9. Continuing Education: Nurses should engage in continuing education to stay updated on best practices for addressing mental health issues. This includes attending workshops, seminars, and training programs focused on mental health and crisis intervention.
- 10. Collaboration: Collaboration with other healthcare professionals, such as social workers, psychologists, and psychiatrists, is essential in providing comprehensive care to patients experiencing mental health challenges due to economic hardship. Nurses should work as part of an interdisciplinary team to address patients' needs effectively.

In summary, nurses play a pivotal role in supporting individuals facing economic hardship and the associated mental health challenges. Their holistic approach, early detection, psychosocial support, referral to mental health services, advocacy, cultural sensitivity, selfcare, continuing education, and collaboration are all vital components of nursing practice in this context. By addressing both the physical and mental well-being of patients, nurses can contribute significantly to improved outcomes during times of economic crisis.

#### Conclusion

In conclusion, this study underscores the far-reaching effects of economic hardship on mental health. It demonstrates that economic downturns, such as those following the GFC, can exacerbate stress, anxiety, and depression, posing immediate and severe challenges to mental well-being. These challenges can result in increased rates of mental health disorders, substance use, and even suicidal behavior. Moreover, the study underscores the complexity of mental health, which encompasses emotional well-being, self-perception, and the pursuit of one's aspirations. It acknowledges the difficulty in quantifying mental health but emphasizes its paramount importance in overall well-being.

Furthermore, the study introduces the humanistic theory of mental health, which advocates for the inherent goodness of individuals and the importance of congruence between selfperception and ideal self. It highlights the role of nurses and healthcare professionals in identifying and addressing mental health issues, particularly during times of economic adversity. Overall, this research underscores the need for a comprehensive approach to addressing mental health during economic crises, including robust support systems, financial literacy programs, improved accessibility to mental health services, and policies aimed at reducing socioeconomic disparities. It calls for active intervention and advocacy to safeguard the mental well-being of individuals in the face of economic hardships.

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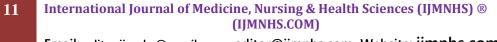
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