A Report

NIGERIA How To Beat The Inflation

July, 2021

Introduction

This document will take an average high school leaver about one hour to go through. But, as a Nigerian, you need its content to power the next 3 decades of your life.

That's because it is focusing on **your personal antidote against the ever rising inflation rates in the country**.

Due to how important it is to every Nigerian, this information is hereby made deliberately simple for easy understanding. It's also available for free. So, you may have no genuine excuse for not reading it through.

Here Are A Few Raw Facts To Start With...

In Wuse, a loaf of bread that sold for N200 in April 2015 now sells for as much as N550. A pan of beans that sold for N600 in Agege in 2016 now sells for up to N1,700. A liter of gasoline that sold at N97 in 2014 now sells at N165 - but, this is the best part. See how:

In spite of these sharp price increases, the inflation rates are still much under control - relatively. That's because the fuel subsidy hasn't been removed completely yet.

However, a chieftain of the Department of Petroleum Resources (DPR) recently gave an indication that the subsidy may soon be removed, making a liter of gasoline to sell for at least N1,000.

Let no one think that it can't happen. After all, didn't the fuel pump price increase from 70 kobo in 1993 to 75 Naira in 2007? Thus, it multiplied by more than 100 in 14 years only. It's just that Nigerians forget the past all too easily.

It's now 14 years again since 2007. So, as much as we'd hate to say it, it is very possible that the DPR chieftain indirectly gave Nigerians an 'expo' to prepare their minds for the shock ahead. Now, what do you think would happen to commodity prices (and to you) when a liter of fuel sells at N1,000 or more?

Look At The Past To Tell The Future

Do you know?

- If your monthly salary in 2015 was N100,000 and it is N150,000 now, **you are actually getting paid far less in value now**.

- If you had N1,000,000 in your bank in 2014 and you have N3,000,000 now, **you are much poorer, not richer**.

That's because you now pay much more for everything - from grocery to accommodation to transportation, and more.

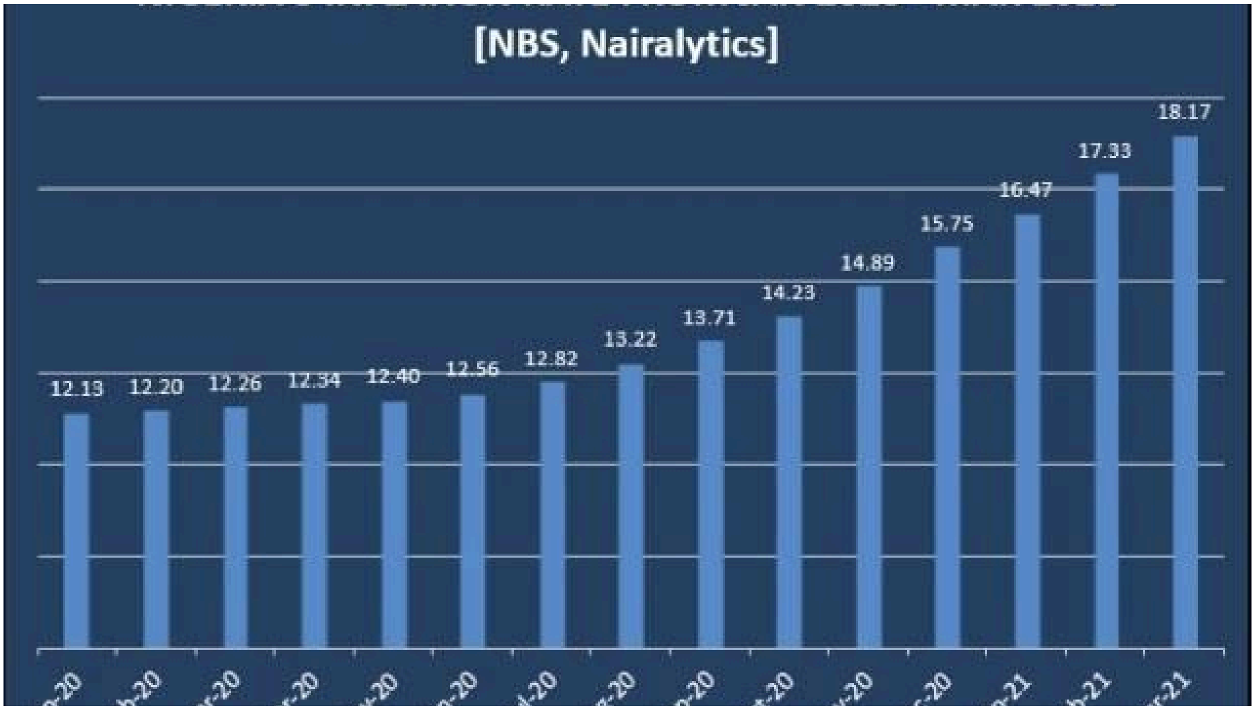
But, when fuel eventually sells for N1,000/liter, it will push the inflation rates even higher. In fact, the rates could get so high that the value of your N3,000,000 currently in a local bank may drop as low as N500,000 in the near future. Also, your N150,000 salary would be worth less than the value of N30,000 now.

These things have happened in the past. So, we know they can happen again.

But there is no cause for alarm if only you can take the time to digest the content of this brief report. Every problem has a solution - and that includes inflation. That solution is what we are here to seek.

How Can You Protect Your Naira Income From The Effects of Local Inflation Rates?

[Nigeria's inflation rate history](#) shows an overall increase especially since the 1990s. The recent history shows a steady rise:



Source: [Nairametrics](#)

For the Nigerian on the street, this means that, **once the prices of things increase, they hardly come down ever again**. Yet, the average income of Nigerians (such as the salaries) hardly increase with the increase in prices.

This is one of the major reasons why the poor Nigerians keep getting poorer while the rich ones get richer. It's because the lower income Nigerians (like the workers) keep paying more and more while earning less and less. Once your expenditure keeps getting higher than your income, there is nothing that can save you from getting deeper and deeper into DEBT (which is DEATH).

Yes, debt is death. Know this and know peace of mind. This information is here to help you not only to stay debt-free but also to experience great financial prosperity - even amid these fast-growing inflation rates in the country.

The lower income Nigerians are paying their lives away for sure. But, who is getting all the money they are paying? The money is ending up in the accounts of high-worth business people (like the manufacturers of spaghetti and the oil and gas magnates). The low income Nigerians are also working just to fund the accounts of politicians and people in top government positions (like when they pay for government exams for their kids).

We are not here to cry like babies though. Rather, we are geared towards solving the problem for you as an individual.

The question is: **How do YOU ensure that you always earn more as your expenditure gets ever higher?** Is there a way to do this? Yes.

Here are the two ways to protect your local Nigerian income from the effects of rising inflation:

1. Don't allow your money to rest in a Naira-denominated account. Instead, find a way to save your money in a more stable currency - like the US Dollar or the Euro. This way, when the Naira exchange rates get worse (as they often do), the value of your money stays the same, almost the same, or even higher. We'll talk more about this below.
2. Always make your income to give birth to more income. In other words, make every little money you get to multiply itself one way or another before you spend any part of it. A better way to put it is: **Don't ever think 'spending' without first thinking 'investing'**. Many people are poor simply because their minds are in 'spending' mode and they hate the word 'investment'. But, investment is not exactly what many poor people think. Rather, if you understand investment, you'll see that it's easy and even fun. It makes every penny count and you feel fulfilled to see an overall rise in your profile amid the necessary ups and downs. We'll come back to this too.

The Value-And-Volume Theory: A Simple Formula For Growing Your Income In A Volatile Economy

Changes are parts of life. So, let nobody try to wish them away. The question should rather be: ***"how ready are you to put up with the changes, and even turn them to favor you?"***

The value of the Naira keeps changing for the worse. As we said earlier, there are two paths to staying on top of your game while this happens. These two paths can be summed up as:

1. Preserve the **value** of your income.
2. Multiply the **volume** of your income.

The Value-And-Volume Theory states that if you can always preserve the value of your personal income and multiply its volume, you will ALWAYS experience a steady income growth.

If you follow the Value-and-volume theory, you will get richer and richer no matter how much you earn. But, if you don't follow it, there is hardly any amount of salary or earnings that can make you rich.

Preserving The Value Of Your Income In The Nigerian Setting

As earlier said, the way to preserve the value of your money in an economy like Nigeria's is to **save your money in a currency that has a history of being stable**. There are many ways to do that. Check out for any of these options that will work for you:

1. Sign up for a domiciliary bank account denominated in one of the stable currencies like the USD, Euro, GBP, or the Japanese Yen. This is available in any local commercial bank. All you need Is to meet their requirements for documentation and minimum balance (usually $100).
2. Sign up for an online account with one of the most trusted offshore digital wallets or payment services like PayPal, Skrill, Stripe, or Payoneer. However, there may be major difficulties with some of these due to certain restrictions placed on Nigeria or due to bureaucracy.
3. Get a cryptocurrency wallet with services like Binance or Luno. We are going to dwell more on this point later on.

After signing up for any of the above accounts, see what you will do: Whenever you earn money in Naira, you send it to the foreign currency account. You can leave the part of your income meant for day-to-day expenses in your Naira account. We recommend the US Dollar as the best currency for preserving the value of your money.

Multiplying The Volume of Your Income Anywhere And Any Day

One of the shortest most effective advice you can get on increasing the volume of your income is to have a lucrative business.

"But, how do I start a lucrative business?," you ask. Again, the shortest most effective advice we can give you on starting a lucrative business is to look for a problem that people are having around you and find a way to solve it.

Whatever business you do, find a way to reach as many of your prospective customers as you can. To help with this, we recommend the WNLa Customer Attraction Formula by Brand Intel.

Cryptocurrency Trading As The Best Option For Nigerians To Fulfill The Value-And-Volume Theory

The Worldwide Web has created a Global Economy. Business transactions can now easily take place between people in different continents and countries. Someone in Brazil, South America, can sell a value to someone in the Netherlands, Europe, within minutes.

This has become the new normal in most of the Western and the Westernized worlds. Unfortunately, a terrible majority of Nigerians are still cut off from this new lease of economic life.

If not that most Nigerians are cut off from the Web-based economy, the local inflation wouldn't have been much of an issue now. In any case, cryptocurrency provides a great opportunity for Nigerians to easily break through into the Web-based Global Economy.

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One easy way to explain the Value-And-Volume Theory is to use the example of a human being. Imagine that your money is a human being named Michael. Michael lives in Ikeja and works in Victoria Island.

Where your money is **saved** is where it **lives**. But, where it is used for trading is where it works. You've probably heard fellows like Robert Kiyosaki say things like, "*you can never be rich until your money **works** for you*" right?

Yes, money works just like humans. If you work for money, you will continue to struggle to have money. But, if money works for you, you could afford to go on a three-month holiday anywhere and money will still be flowing into your account.

Cryptocurrency trading is the newest era in asset trading. The history has moved from stock/bonds trading to forex trading, and now to cryptocurrency trading.

When asset trading moves to a new era, people are bound to have their fears. But, if you are still doubtful about cryptocurrency, you can consider the following expert views expressed recently. They are all unanimous in saying that **cryptocurrency has come to stay**:

- Goldman Sachs
- Financial Review
- Financial Express

If you are a beginner in crypto investing, you are advised to read Crypto Kindergarten for free here.

Conclusion

Take action for your life. Problems are meant to be solved, not lamented. This includes problems like high inflation rates.