

Proverbs 28:20, 22 and Nigerian Youth's Drive for Rapid Money

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Abstract

While in the last decade the Nigerian youth quest for wealth has entered into the mainstream of Old Testament studies, Proverbs 28:20,22 have remained largely unexplored from this perspective. To address this omission, I intend to draw attention to the value of looking at the unbridled quest of Nigerian youth to get rich quickly through the lens of the pericope. Many investors fall prey to ponzi schemes, which are a type of investment scam. They are duped into believing that their money will return 100% in a short amount of time. Many ambitious investors have lost their money as a result of such schemes, which are unlawful and offer unrealistic profits. Proverbs 28:20,22 exist in a cultural context and communicate common values and beliefs in a community such as Nigeria. The rhetor encourages his audience to be faithful so that in the short and long run they will enjoy the needed blessings. This article explores the significance of using Proverbs 28:20,22 for interpreting youth participation in ponzi schemes. Furthermore, I demonstrated that greed and lack of patience are the remote causes of youth falling prey to ponzi schemes. The rhetoric analysis was used as the methodology due to the various rhetoric axioms that the rhetor employed in the pericope. It is believed that the pericope will speak anew to the youth quest for quick money.

Keywords: Proverbs; Youth; Greed; Ponzi schemes; Old Testament

Introduction

Ponzi schemes have had enormous psychological and economic impacts on the lives of Nigerians. For instance, a man by the name Stephen committed suicide after falling victim to an alleged Ponzi scheme in which he invested resources he borrowed from the bank (Ezeobi 2021:1). In fact, many investors have their businesses shut down due to the fact that the money for their business was channelled into different ponzi schemes. According to Oji (2021), over 300 billion Nigerian naira (NGN) was lost by millions of Nigerians to ponzi schemes. Oji further explained that over 2,000 speculators lost NGN900 million to Yuan Dong Ponzi, Galaxy Transport Ponzi schemes defrauded victims of NGN7 billion while NGN2 billion was lost to FamzhiInterbiz Limited, Cowlane and Dureil defrauded Nigerians of over NGN100 million, and the infamous Mavrodi Mundial Movement (MMM) that operated between 2015 and 2016 defrauded Nigerians of over three million investors. These are some of the few cases of the fraudulent model that ponzi scheme portends. Notwithstanding the cases of people and groups duped by ponzi scheme operators, more Nigerians are still

falling prey to this scheme. This is because of the sugar-coated offers that the scheme projects and fastness of its turnover. This tends to motivate Nigerians into putting in thousands of naira. How it is done is that investors are promised 150–200% on any amount of money they invest in the ponzi. For instance, someone puts in NGN100000 and is promised to receive 150000–200000 in return. In Nigeria, these ponzi schemes are owned by individuals or a group of individuals. The ponzi scheme MMM is owned by group of individuals, while Golden Premier is owned by Maryam Shinga, who was alleged to have lured her victims into an investment she claimed would generate the investors 300% profit in the sense that when an investor invests NGN500,000.00, he stands to win NGN1,500,000.00 (One Million Five Hundred Thousand Naira Only) in a period of 4 weeks (Bukar 2019). A ponzi scheme can be defined as a type of investment fraud in which money is collected from later participants to pay off previous investors (U.S. Securities and Exchange Commission, 2022). Ponzi schemes intend to cheat unsuspecting people by promising quick returns to initial contributors as they bring new contributors.

The issue of these ponzi schemes has been approached from the economic, psychological and sociological angle, with a scarcity of literature studying the issue through an Old Testament lens. Apart from this lacuna, other studies seem not to have been able to provide a theoretical and practical roadmap in nipping this ugly development in the bud. Among the Old Testament books, the Wisdom corpus shows great suitability to studying this issue, particularly book of Proverbs 28:20,22.

Proverbs is a compendium of Israelite wisdom texts, and the audience is encouraged to accept this wisdom (Whybray 1994:12). This wisdom includes the wisdom on the fear of God, on morality, on marriage, on diligence, on integrity and on respect for constituted authority. The book of Proverbs is designed to instruct people on how to live wisely and avoid folly, and it applies to all classes of people and all periods of history (Hale 2007:928). Proverbs 28:20,22 allege that undue eagerness to get rich will not go unpunished (Habtu 2006:809). It is a persuasive message to its audience, which in the context of this article was particularised to the youth due to the aphorisms on contentment, greed, and its economic importance. This text will provide far-reaching solutions to the rising cases of fraud against gullible Nigerians who are anxious for fast gain or wealth. Many investors fall prey to ponzi schemes, which are a type of investment scam. They are duped into believing that their money will return 100% in a short amount of time. Many ambitious investors have lost their money as a result of such schemes, which are unlawful and offer unrealistic profits.

This study examines the quest for quick money through ponzi scheme amongst Nigerian youth in the light of Proverbs 28:20,22. While the pericope of Proverbs 28:20, 22 was contextualised among Nigerian youth because its sounds (or reads) like absolute statements (Kirshenblatt-Gimlett, 1973), truth, they are relative statements which are used according to the goals of the user in a particular situation, such as is obtainable in Nigeria. Furthermore, there is this revelation of self through the pericope, which leaves one in a position of choice and change because such a revelation of self must almost always come with the need to confirm one's character or try to change that which is unworthy (Wyse 1996).

First, it provides an understanding of Proverbs 28:20,22. Second, a close reading of the pericope was done with themes brought out. Third, the issue of ponzi schemes and

their impacts on the youthful population was explored. However, references were also made to non-youths. Fourth, the context was examined in the light of the text with suggestions provided as roadmap. Rhetorical analysis was used in analysing the text because of the wisdom aphorisms contained in it. The rhetor in the book of Proverbs calls on the audience to pay heed, devising persuasive words to get the reader's attention with the audience. In order to develop an argument about communication, the rhetorical analysis evaluates all parts of the rhetorical situation in Proverbs 28:20, 22—the audience, purpose, medium, and context—within which it was made and given and persuades the audience to accept its truth. Richards (1998) explains that the persuasion is seen in the vivid presentations of truth which are shaped in forms that force the listener or viewer to draw conclusions about one's own situation.

Understanding Proverbs 28:20-22

Proverbs 25:1–29:27 is seen by McCreesh (2000) as the second Solomonic collection of Proverbs. McCreesh (2000:454) proposes a probable date for the book: the late 6th or early 5th Century BCE, while McKenzie (1992:702) suggests 700 BCE. Other scholars like Gates (1930:768) place the date of composition as late as between 350 and 150 BCE. While it is thus impossible to put a date on the current book, two stages in its formation can be deduced. The first was a collection of proverbs compiled by a family or clan. The second stage, the collection and editing of conventional wisdom, were encouraged under Solomon and other rulers (25:1). Proverbs gives us guidance on how we ought to behave as we live this life. The aphorisms and rhetoric in the Book of Proverbs are applicable universal phenomena in numerous cultures and societies, because similar events occur across societies. Toombs (1988:7) emphasises the international nature of proverbial wisdom: the extent of its borrowing from non-Israelite sources, and the Belief in the existence of order in reality, and confidence that reason and experience are valid tools for exploring that order and discovering happening-outcome sequences within it is not distinctively Hebrew. As Africans, we can contribute to a better comprehension of the Book of Proverbs' message, since we still have a sense of traditional community and a lot of proverbial lore in our own languages (Tokunboh 2006:773). Proverbs 28:20,22 exist in a cultural context and communicate common values and beliefs in a community (White 1987), such as Nigeria. On the outline of Proverbs, as well as a very broad chronology, there is agreement. Chapters 10–22:16 and 25–29 probably come from an earlier period, before the Babylonian Exile. Chapters 22:17–24:34 are assumed to be later and substantially reliant on an Egyptian Wisdom text, Amenemopet's Instruction (Alter & Kermode 1987:268). Summarily, Dell (2006), Fox (2009) and Martin (1995) explain that the book of Proverbs consists of seven different sub-collections: (1) a collection of Solomonic lectures interspersed with various speeches (1:1–9:18); (2) a collection of Solomonic proverbs, sometimes sub-divided into two separate parts (10:1–22:16); (3) a collection of sayings of the wise (22:17–24:22); (4) a further collection of sayings of the wise (24:23–34); (5) a further collection of Solomonic proverbs collected by courtiers during the reign of Hezekiah (25:1–29:27); (6) a collection of sayings and reflections by Agur, son of Jakeh (30:1–33); (7) the sayings of Lemuel, really a brief lecture he received from his mother (31:1–9) plus an extended poetic character portrait of an ideal wife (31:10–31).

Even though an experiential observation (which is best included in the neutral phrase "saying") is meant to teach some awareness or understanding, the entire book of Proverbs is instruction (Murphy 1998:34). The wisdom books have universal appeal, dealing as they do with topics of concern and relevance to people everywhere and in all eras of history. Proverbs deal with issues of life, including relationships and standards of proper conduct, across cultures (Zuck 1991:98). Consequently, the development of one's own understanding (a "young man's", "clients", or any user of Proverbs) is one of Proverbs' central concern (Wyse 1996:237).

In the book of Proverbs, the teachers' goal is to promote a life of righteous wisdom which is pleasing to God. Also, it gives the audience the capacity to make moral choices (Newsom 2012) because it touches almost all aspects of the praxis of human life (Rewasan & Yanti 2022). They know that wise living does not guarantee a life free from poverty or suffering (Schnabel 2011:844), but nevertheless they encourage patience and to pay attention to parental guidance, warn about resisting bad company, and describe the evil ways of wicked and the consequences and the destruction of evildoers (Uroko & Enobong 2021:1)

The book of Proverbs constitutes the earliest documentary deposit of Israel's Wisdom Movement now extant. It is a most carefully planned and assiduously polished achievement of a highly self-conscious and professional literary and cultural movement in Israel. The Hebrew word for 'proverb', מִשְׁלָּה, means 'comparison' or 'parable', a definition illustrated by the similes, both implicit and explicit, in the parallelistic structure of the sayings. However, the root from which מִשְׁלָּה derives has the basic meaning of 'to rule' and 'to have authority'. Thus, a 'proverb' is an authoritative word (Rylaarsdam 1976:445).

The interpretation of proverbs 28:20, 22

In this section, the text (in Hebrew and English) is presented with themes drawn out of it.

Hebrew Text

יִנְקֶה לֵאלֹהֵי עִיר וְאֶרֶץ בְּרִכּוֹת אִמּוֹנוֹת אִישׁ 20
יִבְאֹנֶה סֹרֶר כִּידְעוּלָא עֵינֵי רַעֲאִישׁ -- לֵהוֹנֵבֶה לֵ 22

English Text

20 The faithful will abound with blessings, but one who is in a hurry to be rich will not go unpunished.
22 The stingy are eager to get rich and are unaware that poverty awaits them.

Looking at the text of Proverbs 28:20,22, it is divided into two structures. The first structure is v.20, which contains mainly the need for contentment, and the second structure which is v.22, which explains how victims are the cause of their problems, although references were made to v.20b. I will begin with the first part that deals with contentment.

Contentment

The rhetor encourages his audience to be אמונות (faithful) so that in the short and long run they will enjoy the needed blessings. Hebrew אמונות also means firmness, steadfastness, and fidelity on the part of the audience. According to Ellicott (1884) a faithful man is synonymous with Job's description of his own blameless life and the blessings attending it. The rhetor in Proverbs 28:20 calls on those who are faithful in reaching their destination, saying that they shall live in riches with peace, joy, and happiness (Proverbs 28:20a). The rhetor also in Proverbs 28:22b warned that the person who seeks fast gain will end up in poverty (חסר —noun masculine singular (Davidson 1970). Hebrew חסר meaning poverty, famine, want (Kelly 1992), which indicates that someone who is eager to make fast wealth will end up losing all they have and end up in poverty. It is stinginess that leads to eagerness to be rich (Habtu 2007:809). It also implies deceit or fraud (Proverbs 20:21), which are values opposed to "faithfulness" and reliability. The inference is that God wants to benefit faithful men, but He wants the blessings to come gradually. This faithfulness is proven throughout time, and the faithful man is given several opportunities to wait and be patient during that time. When a man sets his sights on the "results," which means he wants to become wealthy rapidly, he is effectively inviting the devil to seduce him (Wilson 2021). Bridges (2021:1) said that when the text said a faithful man will abound with blessings, it is true as a general principle that faithfulness and obedience to God's law bring blessings. It was especially true under the Old Covenant, where God promised blessings on the obedient and curses on the disobedient (Deuteronomy 27–28). In v. 21, רב-ברכות אמונות איש exonerates the faithful man in that the man who makes fidelity the master principle will be rewarded. He who "makes the accumulation of wealth the master passion will be punished." Furthermore, ינקהלאלהעשירוואץ is a warning against people that hasten to make riches, insisting that they will not go unpunished. This is because someone who is desperate to get wealthy is virtually always willing to deceive or compromise in order to do it. This person will be punished by God, either in this life or in the next. While Proverbs does not condemn possessions in and of themselves, it does criticise greed. It balances financial prudence, diligence, and generosity with a craving for fast cash. Excessive longing, perseverance in every route of Mammon, labouring night and day for the wonderful goal, and delight and trust in the possession will all betray the idolatrous heart, even if no criminal measures are utilised (Guzik 2020).

In this context, faithfulness refers to a devoted, persistent, and virtuous endeavour in a trade or company. It contrasts with the rash and reckless behaviours of an impatient individual who is desperate to advance at all costs. Solomon was well aware that men could fall prey to business fraud due to lack of patience thus, the reason for the warning. Persons who hasten procure riches by evil means, hence, punishable, and those with an evil of eye also have evil intent (Rylaarsdam 1976). Masenya (2017:123) explains that "the youth's ability to heed and keep the words, commandments and teachings of the sage will reward him with life. The critical organs cited in the text are noteworthy. The youth should guard the teachings of the wise jealously, just as the eye guards and protects its own apple jealously".

In Proverbs 28:20b, the rhetor talks about anyone that makes 'haste' (ואץ). Hebrew ואץ means haste, hurry and to insist. It is only a desperate man that makes haste. A

desperate person is willing to take any measure, even dangerous ones, and most times is affected negatively by his actions. In Proverbs 28:22b, a man who is desperate to get things has an עֵינָרַע (evil eye). The stingy person usually is one with an evil eye and also an ungenerous person. He runs after riches with the same energy that he will use to selfishly hold on to what he has. Furthermore, he does not consider that חסר will come upon him. Hebrew חסר can mean a state of want, poverty, and penury.

During the time of Proverbs, the way that people attempted to get rich fast, as explored by Wright & Oden (2005), involved pursuing activities that gave them pleasure and provided material rewards with little effort, such as taking the property of others. Clifford (1998) is of the view that the Sitz im Leben of Proverbs 28 concerns evil companions who search for prosperity and reputation by taking shortcuts. Tremper (2006) termed this type of life as foolish behaviour that comes with punishment. The socio-cultural context of Proverbs is pedagogical in that it shows that people who participate in making money quickly participate in injustice by increasing their property income (profits, interest, rent) at the expense of labour income through illegal means (Elliot 1992). People who tend to have this mindset, that is, a mindset of trying to make quick and dishonest gains, according to the rhetor in the pericope, end up with little or nothing—that is, poverty.

Because God's blessing does not rest on the stingy, ungenerous man, poverty will come upon him – and he will not consider or expect it. Indeed, the Lord will ensure that only diligent and caring people hold prosperity in his kingdom, according to the book of Proverbs (Guzik 2021). Thus, a stingy man is greedy and eager to get rich, but he will end in poverty instead. Striving for wealth is foolish; it is easy to lose it, and it cannot be carried with us when we die. The greed and injustice associated with wealth are condemned, and the evil results of his deed will overtake the perpetrator, thus, poverty is not commended but it is better than the loss of integrity (McCreesh 2000:460).

Victim as Aggressor

In Proverbs 28:20b, the rhetor insists that anyone who decides to follow the way of pleasure, which is fast wealth, will bear consequences for their actions. Anything that happens to such a person should be regarded as repercussion rather than innocence (יִנְקָה). Hebrew יִנְקָה is derived from הִנָּק which means innocent, and it means to be empty, to be pure, blameless, or free from punishment (Davidson 1970:561). It entails that riches will make greedy people run into debt and finally become poorer than they were at the beginning. The act of sin and the punishment of the act are united, for sin inevitably has a tragic impact on the guilty individual or community. The punishment is a correction that is intended to educate or even enact vengeance for one's greed (Richards 1991:509).

In Proverbs 28:22a, anyone that chases quick money has an רַע eye. Hebrew רַע means unhappiness and misery. This is a condemnation on people, especially youth desperate to make quick money. Machado (2003:1) relates that one getting to the state of misery is a painful discipline because evil deeds are in their dwelling. McCreesh (2007:460) also mentions that the evil results of a desperate person, with evil eye, will overtake the perpetrator. Though the biblical wisdom literature may be difficult to comprehend and unfamiliar to us, the concern expressed in the wisdom texts,

particularly in Proverbs, is a contemporary problem that pertains to everyone (Machado 2003). The author of this literature makes no claim to divine knowledge; their teachings are simply common sense. Calvary (2012:1) avers that there is a problem: when money fills our eyes, little else does. Therefore, we don't have our eyes on the Lord – and neither can we see past money to recognise the needs of others that should move us to compassion and a giving heart. The evil eye is hastening after wealth. The word for "hasten" here is "bahal", which means to be in a hurry for fear or dismay that one won't get what they are chasing. The unwise man is chasing wealth. He is not just after money – he wants a lot of money. He won't be satisfied until he has a little more – and that condition will be terminal.

They are humanists, whose morality is based on universal principles that underpin all human nature. Proverbs 28:20, 22 may be regarded as a manual of conduct or anthology of gnomes (Gates 1930:768). The contents of this manual speak overtly and covertly to the Nigerian context, especially to the impatient youths who are anxious to make quick money. Having carried out a brief exegesis of Proverbs 28:20, 22 (exegetical section), it is paramount to relate the contextual section, which will be connected through an African hermeneutical framework in succeeding sections.

Ponzi schemes in Nigeria

In 1920, Charles Ponzi invented the term "Ponzi Scheme." However, the first documented cases of this type of investment hoax dates back to the mid-to-late 1800s, when Adele Spitzeder in Germany and Sarah Howe in the United States staged them (Chen 2021:1). Ponzi schemes, also known as pyramid investments, are a type of financial fraud that entices investors with the promise of huge profits but typically fails to deliver, leaving investors with little money and the risk of losing their entire investment (Oji 2021). Unlike most investment schemes, such as mutual funds, pension funds, exchange-traded funds (ETFs), and so on, ponzi schemes are not regulated by the Nigerian Securities and Exchange Commission (SEC). As a result, investors have little recourse, putting them in danger of losing their entire investment if the company fails. Only persons registered with the Commission can engage in capital market activities, according to Section 38(1) of the Nigerian Investments and Securities Act (ISA) 2007, making ponzi-scheme activities illegal (Owoeye 2021).

Ponzi schemes came in at time when many Nigerian youths were desperate to make fast wealth. Many youths are not prepared to wait patiently to achieve the fruits of their labour; instead, they are anxious to ride flashy cars and build mansions via fast money-making means. To be precise, Nigerian youths are bedevilled by the culture of get-rich-quick syndrome. It is a culture of 'sudden wealth'. Solomon (2019) notes that Nigeria's moral fabric has not only been shredded but has also been set ablaze; we are left with the worthless ashes of immorality, and it will take a lot of hard work for us to change our minds as a people and as a nation.

Businessmen have engaged themselves in ponzi schemes by investing their capital into some of these ponzi schemes to make fast returns. For this set of individuals, ponzi brings bigger profit than what their business may give them. Some of them go as far as collecting loans to fund the various ponzi schemes due to the promise of fast turnover by the owners of ponzi schemes. For instance, in Warri, local government of Delta State Nigeria, many businessmen see ponzi schemes as a better business opportunity.

They sell their goods and use the money to take part in one or other ponzi scheme. Unfortunately, when the ponzi fails, these businesspeople have nothing to lay their hands on and see suicide as the last option. An investor with the crashed Ponzi scheme Chinmark, known as Mrs Nuella, committed suicide after lapsing into depression from losing millions of naira invested in the scheme (Fabunmi 2022).

Students in tertiary institutions, even in secondary schools, have had their own experience of ponzi schemes. Students used their school fees to play ponzi schemes. Some of them deceived their parents, claiming that the school asked them to bring fees, but they ended up channelling the money to ponzi schemes. At the end of it, these students lost their money and could not attend school anymore, and they also could not tell their parents what had swallowed their money. Take, for instance, the ultimatum by the management of the University of Osun, who threatened to expel over 4,000 students for allegedly using their school fees to “invest” in the popular Ponzi scheme, Mavrodi Mondial Moneybox, MMM (Opeyobi 2017). Unfortunately, students from poor homes have been manipulated into embracing ponzi lottery schemes, supposedly to get rich without hard work. Nigeria should be expecting a large number of sophisticated thieves, criminals and well-informed thugs that will unleash similar schemes to arrive very soon (Fatunde 2017). On the other hand, lecturers, who are assumed to be enlightened, have fallen prey to these ponzi schemes. Some lecturers collect loans to put into these schemes. In fact, some lecturers start doing their own ponzi schemes to make fast wealth. Thus, lecturers have started defrauding themselves and students. In Delta State University, many lecturers have gone into debt from bank loans. One would say that poverty and employment are the immediate causes of the success of ponzi schemes in Nigeria, but a critical appraisal reveals that greed, desperation, gullibility, and pride are the remote causes of the increasing level of patronage that Nigerians give to ponzi schemes. Most Nigerians, especially youths, are greedy and seek quick money. Sahara Reporters (2019) reveals that some people fall for numerous online frauds because of their greed, because they want to make quick money.

The rising poverty and unemployment levels are reasons that the youths are caught in the web of ponzi schemes. Most youths want to find money to fulfil most of their needs. This forces them to seek quick money, for which ponzi schemes provide the perceived answers. Furthermore, the lack of jobs, especially among youths, has forced them into engaging in ponzi schemes.

Table: Names of Ponzi Schemes in Nigeria

S/N	Name of Ponzi	Fraud	Source
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1. Wales Kingdom Capital Collected about NGN1 billion from several unsuspecting investors after promising to invest their funds in forex, real estate, and automobiles, among other sectors. The offer of 55% ROI after one month of investing across these sectors was enough to lure his victims into suspending common sense in the pursuit of quick money
<https://nairametrics.com/2021/08/27/founders-on-the-run-as-ponzi-scheme-bubbles-burst/>

2. Quintessential Investment Company Defrauded 170 people of the tune of NGN10.8 billion
<https://nairametrics.com/2021/08/27/founders-on-the-run-as-ponzi-scheme-bubbles-burst/>
3. The Map Defrauded people of over NGN800 million
<https://nairametrics.com/2021/08/27/founders-on-the-run-as-ponzi-scheme-bubbles-burst/>
4. RackSterli Carry out fraud of millions of naira against Nigerians
<https://mg.co.za/africa/2021-07-13-ponzi-schemes-flourish-in-nigerias-declining-economy/>
5. MMM Three-million Nigerians lost 18-billion naira (\$44-million)
<https://mg.co.za/africa/2021-07-13-ponzi-schemes-flourish-in-nigerias-declining-economy/>

Source: Authors compilation

Impacts of Ponzi scheme

The impacts of ponzi schemes on Nigerians cannot be overemphasised. It has economic, educational, and psychological impacts. It is important to state that 10.1% said they invest as a means of diversifying their streams of income, 8.1% due to poverty, 1.5% due to inadequate interest on bank deposits, and 0.7% due to a desire to get rich quickly (Nnadi 2022). First, many people have been sent to ground zero economically. Many businesses have been shut down because the people who were supposed to be running those businesses have used the capital to participate in one ponzi scheme or the other. Also, some people have taken loans from banks which they ended up not being able to pay. Second, there are educational impacts. Some students cannot continue their schooling because the money that they should have used for schooling was spent on ponzi schemes. Their feeding money, textbook money and even school fees are spent on ponzi schemes. This greatly affects the continuation of their education. They stopped schooling and went into internet fraud, otherwise known as yahoo-yahoo business; stealing; and arm robbery for the boys. The ladies went into prostitution and intel jobs, that is jobs that require these ladies to serve as informants to kidnappers and internet scammers. Third, the psychological impacts cannot be underestimated. It has led to low self-esteem, madness, suicide, high blood pressure and even deaths of the Ponzi scheme investors. Oji exposed how a young man committed suicide. He said that the “deceased was said to have taken a loan of undisclosed millions of naira from the bank, which he invested in the company” (Oji 2021).

Hermeneutics on Proverbs 28:20,22

The aphorisms in Proverbs 28:20,22 are interpreted in the Nigerian context in this section.

Nigerian Youths and Money

Proverb 28:20 makes it clear that someone who has a strong belief in perseverance and laws of patience never misses his blessings. A faithful person is not one who is eager to

get rich. People without patience always get punished (Abramson 2017). Anyone who cannot follow ethical laws of patience, diligence and persistence falls into trouble. In the Nigerian milieu, it is a known fact that poverty is all too common. The economic situation is dire. The youths are crying for survival due to the harsh economic conditions. In Nigeria, “there is propaganda of a luxurious way of life, of successful people, of expensive mansions, cars, of beautiful journeys, etc. When children and adolescents see that and understand that parents will not provide them with all these things, they start looking for the opportunity to get money fast to buy at least something. And consequently, they decide to commit a crime” (UK 2018). This is the reason Nigerian youths are finding any way to make it financially, notwithstanding the procedure. The youths want to get quick money. Students in secondary schools and universities want to use big cars and use the latest phones (Gregory & Grace 2015; Brownsberger 1983; Nnaemeka 2017). This is the reason they are easily influenced by ponzi schemes operators of their hard-earned money. The youths are to be held responsible for their actions because it is their greed that makes them victims. Nigerian youths especially graduates, feel ashamed working diligently. Instead, they want fast money by fast means. Thus, their lust was satisfied by ponzi schemes, and they faced the punishment for their greed. Komolafe, Akpan, Egwuatu, Kolawole & Ewepo (2022:1) revealed that “the prevailing economic conditions portend a very disturbing outlook for the welfare of the average citizen”. This disturbing outlook has finally stirred up the quest for quick money in the hearts of the youths. A synopsis of the pericope, according to Anderson (2020:1), is that “while get rich quick schemes can work sometimes, often because our heart isn’t in the right place the money disappears as fast as it appeared. If instead, we work hard for the money and build it up over time, we’ll appreciate it more, be more grateful and be more likely to put it to good use”.

Proverbs 28:20,22 touches upon civic and social life in community, work and play, joy and sorrow (McKenzie 1968). The civic and social life include their views about life and its ethical requirements. In the pericope, gullible youths, including adolescents and juveniles, are addressed with the goal of enabling them to attain wisdom and be safeguarded against the world-and-life views of the impious and unethical in any age (Krol 2012). Nigerian youths who decide to be contented are deemed faithful and will rarely fall into the hands of fraudsters or be easily duped. Youths who are content will not be easily told to invest 1000 Rand and gain 2000 Rand the next day and give in to this amazing offer. But most of the youths who were duped by these fraudulent ponzi schemes lack contentment with what they have. Anagor (2022) avers that poverty, which is caused by the harsh economic climate of Nigeria, greed, and the lack of financial education have been identified as reasons Nigerians continue to fall victim to ponzi schemes. However, the aphorist in Proverbs 28:20 still makes it clear that anyone who decides to go into money-doubling schemes should be prepared to bear the consequences. The aphorists reiterated his standing in v. 22. Of course, the many youths who have been duped by these schemes have been petitioning anti-graft agencies, such as the Economic and Financial Crimes Commission, The Independent Corrupt practices and other related offences Commission, among others, but this has yielded no results. What usually comes out of the spokesman of EFCC is that “The EFCC is carrying out their investigations and hopefully, in due time, those behind the alleged fraudulent activities will be revealed and prosecuted”, after which nothing is

heard about the case and the victims are made to lament, with some recorded as having committed suicide (Sahara 2022). Proverbs 28:20,22 is established as a tradition of virtue ethics, which is a subset of moral philosophy that determines what is good and what Nigerian youths should do based upon the personal character of a virtuous Nigerian youth (Jan Keefer 2021:2).

Dangers of the inordinate quest for quick wealth by Nigerian Youths

The pericope states that when one is stingy or greedy for gain, he exhibits selfishness and wants to amass wealth to himself. The dangers of striving for inordinate wealth are emphasised by the aphorists. The dangers are certainly worthy of mention to Nigerian youths, who are eager to make quick wealth. Proverbs 28:22 warns that this type of person is always looking for ways to make more money for himself, and in the process, he enters into the wrong company that cheats him. This is the case of most Nigerian youths, are constantly looking for ways to get rich soon, an avenue provided by ponzi schemes. Nigerian youths know full well that 'fast money schemes are risky business' (Cox 2014). However, they still decide to engage in the scheme, and little wonder most of them end poorer. Nigerian youths know that traditionally, the profit promised by these ponzi schemes is not possible, but they still put their head into it. According to FCA (2022:1), "get-rich-quick schemes promise investors high returns or dividends not usually available through traditional investments. While early investors may make money from the scheme, people who invest later usually lose their money".

A cursory appraisal of Nigerian youths affected by the fraudulent schemes in Nigeria reveal that they end up in poverty, economic bankruptcy, and even death. According to v.22, anyone who seeks after quick wealth will surely go bankrupt. According to the Darren (2017), the pericope begins with a warning and then describes a potential temptation, followed by the reason for the warning. V. 22 begins with a general warning for the youth not to yield to the enticement of sinners, and in the Nigerian context, a ponzi scheme is a good example of enticement. A narrative was given by (Ezeobi (2021:1)

Stephen, an investor (surname withheld), recently committed suicide after falling victim to an alleged ponzi scheme where he invested resources he borrowed from the bank. The deceased was one of over 2,000 persons who fell victim to the scheme run by one AnyannsoMma of Themap.ng. Another victim, Enokela Monday, a 100-level student of Air Force Institution of Technology, Kaduna, disclosed that he also attempted suicide. He reportedly invested NGN1.5 million, an amount meant to pay his school fees, rent given to him by his brother, as well as a loan he collected from his friend, into the company.

The aphorist mentions that youths who live and work honestly and patiently will gain in future, but those who are greedy will eventually become poor (Fleming 2005). The average Nigerian youth is not willing to share his gains with others; instead, Nigerian youth want to acquire more money, notwithstanding whether it is through legitimate means or not (Owonikoko 2020; Tade& Aliyu 2011; Olaore, Adejare & Udofia 2020). Nigerians have lost over NGN300bn in ponzi schemes, even though ponzi schemes are not difficult to detect, but due to the get-rich-quick syndrome, many have been led to

the slaughter table of swindlers (Dan-Awoh, 2022). Proverbs 28:22 warns that they will end in poverty, that is, they will lose their fortunes to other fraudsters who operate ponzi schemes. Data reveal that the “number of poor persons in Nigeria will rise to 95.1 million in 2022. This would mean that 6.1 million more persons would have fallen beneath the poverty line between 2020 and 2022, a 6.7% increase” (Njoku 2022). This is also the reason why Nigerian youths have been cheated of thousands of naira. They fall from grace to grass, instead of rising from grass to grace. The text insists that good conduct carries its own reward and bad behaviour brings its own woe (Hubbard 1989). Nigerian youth are instructed to escape enticement from ponzi schemes and devote more time to hard work, diligence, and patience.

What can we learn from Proverbs 28:20,22

Proverbs 28:20,22 contains poetic guidelines for good behaviour and happiness in life. The import of the pericope to Nigerian youths cannot be overemphasised.

- a. The pericope encourages Nigerian youths to be contented with what they have and work patiently, hoping that one day that their hard work will pay.
- b. Proverbs 28:20,22 also calls on Nigerian youths not to allow the sudden success of their peers to disturb them, so that the pressure will not push them into evil. Instead, they should understand that any wealth obtained through illegitimate means will deplete as quickly as they came.
- c. Nigerian youths should desist from venturing into any business that does not expect hard work but promises fast returns. For whatever one sows, he reaps.
- d. Anyone that seeks fast riches and is cheated should not be pitied. He paid the ultimate price for his lust for quick material benefits.
- e. Faith-based communities and organisations should corroborate with the government and provide sensitisations to Nigerian youths, dissuading them from going into ponzi schemes with their school fees or business money.

Conclusion

The youth are the most affected by fraud perpetrated by owners of ponzi schemes. The book of Proverbs 28:20,22 provides aphorisms on contentment and greed as great factors that influence a person. Through prosodic analysis of the pericope, youths lack contentment, which results in their becoming prey for fraudsters. Though the setting of Proverbs has been debated (whether it was the royal court or the home), the data seem to indicate that the Book of Proverbs in its canonical form was an "instructional manual" designed "for use by the young men of Israel's society who were being groomed for success" (Parsons 1993:157). Nigerian youth are easily persuaded into going into ponzi schemes due to the promise of money-doubling tactics. Sadly, Proverbs 28:20,22 insists that Nigerian youths are not to be pitied when they fall victim to these schemes but are to be made to know that they are only facing the consequences of their quest to get rich quickly. Nigerian youths should be patient and work diligently, and should know that hard work produces success, even though it is time consuming.

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