

Warning Against Greed in Proverbs 21:25-26 and Failing Ponzi Schemes in Nigeria

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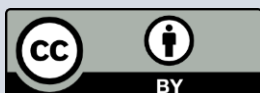
This article presents a research project that explores the theme of warning against greed as depicted in Proverbs 21:25-26, while also examining the implications of failing Ponzi schemes in Nigeria.

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Abstract

This study examines the warning against greed in Proverbs 21:25–26 and its relevance to the emergence and collapse of Ponzi schemes in Nigeria. The aim is to draw moral and financial lessons from the biblical text and apply them to contemporary economic behavior. Many Nigerians have fallen victim to fraudulent schemes such as MMM and Ultimate Cyclor, largely due to the desire for quick wealth and economic desperation. This study offers a novel theological-economic analysis by linking biblical proverbs to modern fraud behavior, highlighting the moral roots of financial misconduct. Using a qualitative and interpretive method, the research combines exegesis of Proverbs 21:25–26 with case study analysis of major Ponzi schemes. Secondary sources, including academic literature, financial reports, and religious texts, form the data basis. The findings reveal that greed, laziness, and low financial literacy are major factors driving individuals toward risky investments. Furthermore, the failure of regulatory bodies and the absence of faith-based financial education contribute to the spread of such schemes. This study calls for greater ethical awareness, improved financial education, and the integration of theological principles in addressing financial behavior and protecting vulnerable individuals from exploitation.

Keywords: Proverbs 21:25-26; Greed; Wisdom; Ponzi Schemes; Nigeria

INTRODUCTION

Greed has been a persistent moral failing since ancient times, inflicting harm on individuals, communities, and societies across history. The unrestrained pursuit of wealth without ethical considerations has contributed to various social ills, with financial fraud representing one of its most devastating manifestations. In the Bible, particularly in Proverbs 21:25-26, greed is portrayed as a corrosive force that undermines an individual's moral integrity. These verses caution that unchecked material desires inevitably lead to ruin—a message that remains highly pertinent today, particularly in the context of financial schemes that exploit vulnerable populations. In Nigeria, Ponzi schemes have become alarmingly widespread, driving many into financial collapse. For instance, on April 14, 2025, the CBEX Ponzi scheme defrauded over 600,000 individuals, resulting in cumulative losses estimated

at N1.3 trillion (Uthman et al., 2025). Such schemes typically promise high returns with minimal or no risk, yet they rely on the continuous influx of new investors. When this inflow ceases, the schemes inevitably collapse, leaving significant financial devastation in their wake.

The proliferation of Ponzi schemes in Nigeria can be attributed to multiple factors, including high unemployment, low levels of financial literacy, and widespread distrust of conventional financial institutions. For many Nigerians, these schemes appear to offer a feasible route to financial independence or socio-economic advancement, despite the inherent risks. According to Akpan, Ponzi schemes constitute a significant financial threat in Nigeria, predominantly targeting low-income individuals who are more susceptible to promises of extraordinary returns (Akpan, 2020). The psychological allure of "get-rich-quick" schemes is particularly potent in an environment marked by economic hardship and limited avenues for upward mobility.

Greed, as Proverbs 21:25-26 suggests, plays a pivotal role in the proliferation of Ponzi schemes. The text highlights a destructive yearning for material gain without corresponding labor—a craving that ultimately leads to self-destruction. Individuals consumed by such desires prioritize self-interest over generosity or ethical responsibility (Fudge, 2024). The lure of effortless wealth encapsulates the psychological underpinnings of Ponzi scheme participation. Thus, these fraudulent ventures can be interpreted as contemporary expressions of the biblical admonition against greed, wherein the desire for wealth eclipses moral discernment and risk awareness.

A significant body of literature has examined Ponzi schemes from diverse disciplinary perspectives. Chiluya, Kamlu, and Anurudu explored the discursive strategies employed by the MMM Ponzi scheme, analyzing how language and ideological constructs of transparency were utilized to attract investors (Chiluya et al., 2022). Similarly, Rantala investigated the interpersonal dissemination of investment ideas within Ponzi networks, emphasizing the influential role of personal trust and perceived credibility (Rantala, 2019). Sepinwall addressed the legal ramifications of Ponzi schemes, particularly the ethical and legal challenges surrounding clawback actions against unwitting investors (Sepinwall, 2014). Kalabeke and Nguyen examined psychological factors underpinning susceptibility to fraudulent investment schemes, advocating for the promotion of sustainable economic opportunities to mitigate vulnerability (Kalabeke & Phuong Nguyen, 2024). Glickman contextualized Ponzi schemes within the broader spectrum of fraudulent activities, illustrating their deleterious effects on individual livelihoods and national economic development (Glickman, 2005). From a theological perspective, Uroko analyzed greed through the lens of Proverbs 28:20-22, linking biblical teachings to the contemporary issue of Ponzi schemes in Nigeria and highlighting the role of financial dissatisfaction and unchecked desires in leading individuals to ruin (Uroko, 2022). Collectively, these studies reveal the complex and multifaceted nature of Ponzi schemes, encompassing discursive, legal, psychological, economic, and theological dimensions. However, a significant gap remains: few studies have undertaken a focused biblical-theological analysis of Proverbs 21:25-26 as a framework for understanding greed-induced financial collapse. This gap forms the basis for the present study.

Although existing research has explored both Ponzi schemes and biblical moral teachings, little scholarship has explicitly connected specific scriptural warnings—such as those in Proverbs 21:25-26—with the social and psychological factors underpinning modern financial fraud. In response to this gap, the present article proposes a novel interdisciplinary approach, integrating biblical exegesis with contemporary socio-economic analysis. By correlating ancient biblical warnings against greed with the modern realities of Ponzi schemes in Nigeria, the study seeks to demonstrate the continued relevance and applicability of scriptural moral principles in addressing contemporary social challenges. Moreover, this study aims to contribute to the development of a value-based pastoral and financial education framework as a preventative strategy against Ponzi schemes. Emphasizing the necessity of personal moral transformation, the article argues that resolving financial crises requires not only structural reforms but also character development at the individual level.

Thus, the objective of this article is to examine the biblical admonition against greed found in Proverbs 21:25-26 and to contextualize it within the contemporary phenomenon of Ponzi scheme failures in Nigeria. It endeavors to bridge spiritual-moral teachings and socio-economic realities, offering practical reflections for the church, government, and broader society in preventing future financial exploitation.

METHOD

This study employs a literary-theological approach to the exegesis of Proverbs 21:25–26. Rather than using a historical-critical method, the analysis focuses on the literary structure, poetic form, and theological themes embedded in the text. Particular attention is given to the use of Hebrew parallelism and word choices such as *‘āṣel* (sluggard) and *ta‘āwāh* (craving), which reveal the moral implications of laziness and greed. The passage is interpreted within the broader context of biblical wisdom literature, which promotes virtues like hard work, generosity, and ethical discernment. The theological dimension of the text is also emphasized, highlighting how Proverbs reflects divine moral order and serves as a guide for righteous living. This exegesis is aimed at drawing out ethical principles that remain relevant to contemporary economic behavior, especially in contexts of financial misconduct and fraud.

To contextualize the biblical insights, this study incorporates a case study approach focused on prominent Ponzi schemes in Nigeria. The selection criteria for the schemes included their national reach, financial magnitude, number of victims, and media/public impact. Notable examples such as MMM, CBEX, and Ultimate Cyclor were analyzed. Data were collected from secondary sources, including academic articles, government reports, financial watchdog publications, news outlets, and religious literature. These sources provided both factual accounts and ethical commentary on the operations and impacts of Ponzi schemes. This qualitative analysis aimed to identify common patterns of deception, the socioeconomic vulnerabilities exploited, and the ethical failings at the heart of such schemes. Through this method, the study bridges scriptural moral warnings with real-life economic behavior, offering a theologically informed critique of financial exploitation.

RESULTS AND DISCUSSION

Understanding Proverbs

The Book of Proverbs is a foundational text within the Hebrew Bible and the Christian Old Testament, classified among the Wisdom Literature alongside Job and Ecclesiastes. At its core, Proverbs is a collection of sayings, instructions, and moral lessons designed to impart wisdom for godly and practical living. It is traditionally attributed to King Solomon, renowned in biblical tradition for his extraordinary wisdom (1 Kings 4:29–34), though other authors such as Agur (Proverbs 30) and Lemuel (Proverbs 31) are also credited with contributions. According to Owen, it is amazing the Book of Proverbs was written sometime during the 10th century and its words are still viable and important for us to live by in this 21st century (Owen, 2018).

The stated purpose of Proverbs is to provide wisdom, discipline, and understanding for righteous living. Bassali, wisdom, the main theme of Proverbs, has two definitions. First, it is not mere head knowledge but a divinely enlightened understanding of what is good and evil (Bassali, 2011). The second definition is that wisdom is knowing things and seeing things from God's perspective. Wisdom is experiential knowledge of the Lord personally. Proverbs 1:2–4 outlines this clearly: "for gaining wisdom and instruction; for understanding words of insight; for receiving instruction in prudent behaviour, doing what is right and just and fair" (Zondervan, 2011). The book emphasises the fear of the Lord as the beginning of knowledge (Proverbs 1:7), suggesting that true wisdom is not merely intellectual but deeply spiritual and moral in nature. This "fear" is best understood as reverent awe and respect for God's authority and moral order (Ill, 2012).

Proverbs is mainly crafted as Hebrew poetry, especially through a technique called parallelism, where the second line of a verse either complements or contrasts with the first. The book is divided into several clear sections. To start, Proverbs 1–9 presents introductory discourses, often resembling longer teachings from a father to his son, focusing on moral lessons and the significance of wisdom. Next, Proverbs 10–29 contains a collection of short, two-line sayings that touch on various life aspects—like speech, work, relationships, honesty, and justice. Additionally, Proverbs 30–31 features the Sayings of Agur and King Lemuel, along with the well-known poem about the "virtuous woman". The content is very practical, providing advice for everyday life. It covers topics such as wealth and poverty, honesty, the balance between diligence and laziness, the risks of arrogance and temptation, and the value of wise counsel.

One of the striking features of Proverbs is the personification of wisdom, particularly in chapters 1, 3, 8, and 9, where wisdom is portrayed as a woman calling out to humanity to live rightly. In Proverbs 8, Wisdom is even described as being present at the creation of the world, suggesting that wisdom is woven into the fabric of the universe (Wilkinson, 2018). Proverbs reflects the biblical worldview that moral living is inseparable from spiritual faithfulness. Wisdom is not merely a tool for success but a path to aligning oneself with God's will. The righteous are contrasted with the wicked and the wise with the foolish, and these moral

opposites serve as didactic tools for readers. Though written in an ancient context, the principles in Proverbs—such as integrity, humility, patience, and discipline—remain deeply relevant. Its teachings speak to modern challenges like financial integrity, family dynamics, leadership, and the use of speech. In contexts like Nigeria, where issues such as corruption and fraud are prevalent, Proverbs offers timeless ethical insight. Passages like Proverbs 13:11 (“Dishonest money dwindles away, but whoever gathers money little by little makes it grow”) can directly challenge modern get-rich-quick mentalities, including Ponzi schemes.

Close reading of Proverbs 21:25-26

The warnings in Proverbs 21:25-26 remain highly relevant today, particularly in societies where consumerism and materialism often drive individual behaviour. The sluggard’s craving can be seen as a metaphor for the insatiable desire for wealth, fame, or power, which many people pursue without considering the moral or social consequences. In modern contexts, such as Nigeria, where Ponzi schemes and get-rich-quick mentalities are prevalent, this passage speaks directly to the dangers of unchecked greed and laziness. The desire for quick wealth—without work or an ethical foundation—leads to financial and personal destruction, as Proverbs warns. Furthermore, the concept of generosity in verse 26 offers a counter-narrative to the greed-driven economy, urging individuals to be mindful of the well-being of others. It challenges individuals to think beyond self-interest and embrace a spirit of giving, whether through monetary generosity, time, or resources. This principle holds ethical significance in a world where wealth is often hoarded and inequality is widespread.

These two verses belong to the broader category of proverbial wisdom, which often contrasts two types of behaviour—here, the lazy, greedy individual versus the righteous, generous person. Proverbs 21:25-26 uses the literary device of parallelism, where two parts of the verse balance or contrast each other in terms of content. In the first part of each verse, there is a description of negative behaviour (laziness and greed), and in the second part, the positive response is outlined (righteousness and generosity). This contrast helps reinforce the moral lesson.

Table 1. Proverbs 21:25-26

Hebrew	English
תַּאֲוַת עֲצָל תִּמְוֶתוֹ כִּי־מֵאֲנוּ יָדָיו לַעֲשׂוֹת:	The craving of a sluggard will be the death of him, because his hands refuse to work
כָּל־הַיּוֹם הִתְאָוָה תַּאֲוָה וְצָדִיק אֵתֵן וְלֹא יִחְשָׁךְ:	All day long he craves for more, but the righteous give without sparing.

The craving of a sluggard will be the death of him

The term “sluggard” (Hebrew: *’āṣel*) refers to an individual who is habitually lazy or neglectful. This word conveys a moral weakness rather than just physical lethargy. It is someone who avoids work and responsibility. The “craving” (*ta’awah*) mentioned here can be understood as a greedy, unrestrained desire for more than is necessary. It indicates something that is attractive to the eyes and therefore is desirable to the person who sees it (Boro, 2012). The craving is not just for food but for wealth, comfort, or indulgence, often without a willingness to work for it. Proverbs 21:25 warns against the disordered passions of the human heart. A sluggard’s craving without work represents an uncontrolled desire that becomes self-destructive. It’s a form of greed that, when left unchecked, will ultimately lead to death, whether physically, socially, or spiritually. The connection between laziness and death might not always be literal but speaks to moral decay (Wilkinson, 2018). The verse teaches that idleness and greed lead to ruin, echoing the importance of work ethic and the discipline to control desires. This aligns with broader biblical teachings about work, as seen in 2 Thessalonians 3:10, which says, “*The one who is unwilling to work shall not eat.*”

All day long he craves for more, but the righteous give without sparing

Here, the sluggard's endless craving is contrasted with the righteous person who is described as generous (*nāḏav* in Hebrew, meaning “to give voluntarily” or “freely”). The righteous individual does not hoard wealth or crave endlessly but gives without sparing, meaning they are unselfish and openhanded. This phrase suggests that generosity should not be stingy or constrained by the fear of not having enough but should be abundant and free. In this verse, the righteous exemplify God’s own nature—God is generous and giving, as seen in numerous biblical texts (e.g., Matthew 5:45, where God gives both the rain and the sun freely to all). The righteous live in accordance with divine generosity, reflecting God’s kingdom values: a life characterised by selflessness, justice, and compassion (Ross, 1991). The contrast also suggests that the greed of the sluggard is opposed to the self-giving love that characterises the righteous. This verse underscores the idea that true wealth is not found in accumulation but in self-giving. Proverbs 21:26 challenges the reader to move beyond selfish desires and embrace the spiritual richness that comes from generosity. The “righteous” model for living is one that seeks the well-being of others, unlike the sluggard who consumes for himself without any thought for others (Kitchen, 1977, pp. 69–114).

Failing Ponzi Schemes in Nigeria

A Ponzi scheme is a fraudulent investment scheme where returns to earlier investors are paid using the capital of newer investors, rather than from profit earned by legitimate investments. Ponzi schemes rely on a constant influx of new investors to continue paying returns to earlier ones, and they eventually collapse when the pool of new investors dries up or when the promoter is unable to pay the promised returns. These schemes are illegal and unsustainable, leading to significant financial losses. In Nigeria, Ponzi schemes have become a notable problem in recent years, with numerous high-profile cases gaining attention. The country's economic environment, characterised by a lack of trust in traditional financial

institutions, high unemployment rates, and a significant portion of the population seeking quick financial gains, makes it an attractive environment for Ponzi schemes to thrive.

There are factors contributing to the popularity of Ponzi schemes in Nigeria. First are the economic conditions. Many Nigerians face economic challenges such as inflation, high unemployment, and poverty. This drives individuals to seek high returns from "investment opportunities" that promise rapid wealth (Chijioke, 2020). Ponzi schemes capitalise on these economic pressures by offering alluring returns that seem too good to pass up. Second, the lack of financial literacy. A general lack of understanding about investment practices and financial systems contributes to the ease with which Ponzi schemes can flourish. Many Nigerians are unfamiliar with how legitimate investments work, making them more susceptible to fraudulent schemes (Owolabi & Adeoye, 2018). Third, the contemporary technological advancement. The rise of social media and digital platforms has provided Ponzi scheme operators with a wider reach. They often use platforms like WhatsApp, Facebook, and Instagram to promote their schemes, making it easier to attract a large number of participants in a short amount of time (Aderemi & Ayinde, 2021).

There are some examples of notable Ponzi schemes in Nigeria. First is the Mavrodi Mondial Moneybox (MMM). This is one of the most infamous Ponzi schemes in Nigeria: the MMM scheme, which became popular in the country around 2015. It promised high returns to investors, often as high as 30% per month. Despite its initial success and widespread popularity, it eventually collapsed, leaving many Nigerians with significant losses (Ogunbiyi, 2018). There is also the Wonderworld atau Topworld. It is another notable Ponzi scheme which was exposed in 2017. This scheme promised returns of up to 100% monthly and involved participants paying an initial fee in exchange for "daily dividends". It collapsed, leading to the loss of millions of naira for investors (Akinpelu, 2017). Ponzi schemes in Nigeria have led to financial ruin for thousands of individuals, with many losing their savings, retirement funds, and, in some cases, their homes. The collapse of these schemes not only affects individual investors but also damages the broader economy, as people become increasingly distrustful of financial institutions (Agbaje & Alabi, 2018). The Nigerian government and regulatory bodies like the Securities and Exchange Commission (SEC) have made efforts to curb Ponzi schemes. The SEC has issued warnings about fraudulent investment schemes and has taken legal action against operators of such schemes. However, enforcement remains a challenge, and many Ponzi schemes operate with relative impunity due to weak regulatory oversight (Eze & Okeke, 2020).

Table 2. List of Ponzi schemes in Nigeria

S/N	NAME	YEAR
1.	MMM Nigeria	2015–2017
2.	Ultimate Cyclor	2017
3.	Swiss Golden	2016–2017
4.	Givers Forum	2017
5.	Loom Money Nigeria	2016–2017

6.	Twinkas	2016–2017
7.	Get Help Worldwide	2016–2017
8.	Claritta	2016
9.	Zarfund	2016–2018
10.	Paycyclor	2017
11.	Cyclers Investment Club	2017
12.	Noble Penny Investment	2017
13.	Icharity Club Nigeria	2017
14.	Bitcoin Doubling Scams	2017–2018
15.	Unaico/S-Owners Club	2015–2016
16.	Utopia Nigeria	2018
17.	Wealth Towers Investment Ltd	2019
18.	Racksterli	2020–2021
19.	MBA Forex and Trading	2020–2021
20.	InksNation	2020
21.	Baraza Multipurpose Cooperative Society	2020
22.	Pegasus Trading Group	2020–2021
23.	NNFX Trading Platform	2020
24.	Brisk Capital	2021
25.	Chinmark Group	2021–2022
26.	BB Naija Crypto Investment Scheme	2021
27.	Yuan Dong Ponzi	2021
28.	Farmsponsor Nigeria	2022
29.	Eatrich Farms & Food Ltd	2022
30.	Sapphital Digital Academy	2022
31.	Dunamis Platform	2022
32.	Speedcoin Mining Investment	2023
33.	CBEX	2025

Proverbs 21:25-26 and failing Ponzi schemes in Nigeria

Craving for Quick Wealth

The first part of Proverbs 21:25—“The craving of a sluggard will be the death of him”—presents a powerful critique of desire detached from diligence. In the Hebrew text, the term *ta’āwāh* (craving) does not merely denote a passive longing, but an active, consuming appetite, a concept also explored by Bruce K. Waltke, who emphasizes that Proverbs consistently associates desire without effort as a path toward destruction, not flourishing (Waltke, 2005). This craving reflects what Walter Brueggemann calls “autonomous appetite”—an economic idolatry that undermines communal ethics and spiritual integrity (Brueggemann, 1997).

In Nigeria, this unrestrained desire has taken modern shape through Ponzi schemes that appeal to the vulnerable, particularly the economically disenfranchised. Behavioral economists like Daniel Kahneman would interpret this behavior through the lens of *cognitive heuristics*, wherein individuals under economic stress rely on *emotional reasoning* rather than rational evaluation (Kahneman, 2011). Kahneman explains that decisions made under *System 1*—impulsive and intuitive—are especially prone to error when influenced by hope for immediate relief, as is the case with “get-rich-quick” schemes.

Furthermore, Craig Bartholomew argues that the wisdom literature, including Proverbs, is intended not only to teach moral behavior but also to foster a theological imagination that resists false narratives of prosperity (Blomberg, 2001). When that theological imagination is absent, individuals become susceptible to exploitative schemes disguised as opportunity.

Consequences of Greed

The second clause—“will be the death of him”—draws attention to the inevitable collapse that follows unchecked greed. According to Tremper Longman III, the Proverbs writer here connects *moral consequence* directly with *existential result*—a pattern where behavior leads to destiny (Tremper Longman III, 2019). This theological link between greed and destruction is echoed in New Testament ethical reflections, such as 1 Timothy 6:10, reinforcing the idea that love of money is both corruptive and self-defeating.

In practical terms, Nigeria has seen this principle played out in the collapse of large-scale Ponzi operations like MMM. Scholars such as Ogunbiyi and Ezeani chronicle the widespread devastation left in the wake of such schemes, affecting not only the financial security of individuals but also social trust in institutions (Ogunbiyi, 2018)(Ezeani, 2019; Ogunbiyi, 2018). Robert Shiller’s *Irrational Exuberance* explains how economic bubbles—driven by collective greed and optimism—inevitably burst, echoing the wisdom of Proverbs: what is built on deception and selfishness cannot endure (Shiller, 2021).

Moreover, ethicist Richard Bauckham warns that when communities normalize greed as acceptable or even admirable, they invite systemic collapse (Bauckham, 2010). Thus, Proverbs 21:25 is not merely a personal warning but a communal one: the death of moral economies begins with unchecked individual desire.

Contrast with the Righteous

In stark contrast, Proverbs 21:26 concludes with a commendation: “But the righteous give without sparing.” This depiction of righteousness (*ṣaddîq*) is not only moral but social. As Ellen Davis notes, righteousness in Hebrew Scripture is deeply relational—it implies right action that benefits the community (Davis, 2008). Giving “without sparing” (Heb. *wəlō’ yaḥśōk*) implies not mere generosity, but self-giving, aligning with the divine character portrayed in both Old and New Testaments.

Theologically, this aligns with Miroslav Volf’s notion of “generosity as justice”—the idea that to give is not a matter of charity but of justice, especially in contexts of inequality (Volf,

1991). In contrast, Ponzi schemes rely on the loss of others for one's gain, directly opposing biblical ethics. Economically, Ernst Fehr and Urs Fischbacher in their landmark article in *Nature* demonstrate through experimental data that *pro-social behavior*—like generosity—is essential to sustainable economic systems (Fehr & Fischbacher, 2003). Their findings support the Proverbs view that lasting communities are not built on greed but on mutuality.

This contrast invites a broader rethinking of financial ethics. Craig Blomberg, in his work *Neither Poverty nor Riches*, urges Christians to evaluate wealth through the lens of stewardship, not accumulation (Blomberg, 2001). Thus, Proverbs 21:25–26 offers a vision of economic righteousness that stands in prophetic opposition to modern exploitative schemes.

Theological and Behavioral Insights for Nigerian Financial Ethics

By integrating biblical wisdom with insights from behavioral economics, Proverbs 21:25–26 emerges as a multidimensional critique of the Nigerian Ponzi phenomenon. While traditional exegesis offers moral clarity, the interdisciplinary conversation reveals why these schemes remain attractive despite widespread failures. Kahneman's and Tversky's *Prospect Theory* explains that individuals often overestimate the likelihood of positive outcomes and underestimate losses—a psychological tendency that explains repeated investment in doomed schemes (Kahneman & Tversky, 1979).

Theologically, the text challenges not only individuals but systems that perpetuate inequity. As Brueggemann asserts, "Biblical faith is an argument against greed and anxiety." In Nigeria, where socio-economic disparities are vast and trust in institutions low, Proverbs invites a recalibration of values (Brueggemann, 2021). Churches, mosques, and civil society must reclaim their prophetic role in teaching that true wealth lies not in accumulation, but in ethical labor and generosity.

Recommendation

Addressing the pervasive influence of Ponzi schemes in Nigeria requires a multifaceted and collaborative approach involving religious institutions, government agencies, and civil society organizations. First, faith-based institutions such as churches and mosques should play a pivotal role in shaping ethical financial behavior, especially among the youth. By promoting the value of honest labor and skill development over the allure of quick wealth, these institutions can counteract the cultural narrative that legitimizes get-rich-quick schemes. This can be practically implemented through community programs focused on vocational skills, entrepreneurship development, and biblical teachings on work ethics. Integrating vocational training with moral instruction not only empowers individuals economically but also fortifies them against the moral hazards of financial fraud.

Second, both government and non-governmental organizations must prioritize financial literacy as a core component of national development. Educational initiatives should be incorporated into school curricula at all levels and reinforced through public workshops and awareness campaigns. These efforts would equip citizens with the ability to critically assess investment opportunities and distinguish between legitimate ventures and fraudulent

schemes. In addition, a coordinated effort between the government, financial institutions, and religious bodies should be undertaken to launch nationwide financial education campaigns, ensuring that the message reaches diverse segments of society. Lastly, religious organizations must reinforce teachings on ethical financial stewardship, emphasizing the theological value of sustainable and hard-earned wealth while warning against the dangers of speculative and deceptive financial practices. Together, these recommendations provide a holistic framework for promoting financial integrity and protecting vulnerable populations from exploitation.

CONCLUSION

Proverbs 21:25–26 warns that “The craving of a sluggard will be the death of him, because his hands refuse to work. All day long he craves for more, but the righteous give without sparing.” This scripture profoundly speaks to the heart of the Ponzi scheme epidemic in Nigeria. Many are lured by the promise of quick riches without effort, driven by insatiable desire rather than diligence and honest labor. Just as the proverb warns, this craving often leads to ruin, not reward. The collapse of these fraudulent schemes serves as a sobering reminder that wealth gained through deception or laziness is fleeting. Instead, righteousness, hard work, and generosity build lasting legacies. Nigeria must look inward, embrace financial literacy, and promote a culture of integrity to break free from the cycle of greed and exploitation.

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