

**NAIRA ABUSE BY NIGERIAN CELEBRITIES:
PERSPECTIVES OF AE FUNAI STUDENTS ON BOBRISKY
AND CUBANA CHIEF PRIEST CASES**

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ABSTRACT: This study examines the misuse of the Nigerian Naira on social media by celebrities, focusing on Bobrisky and Cubana Chief Priest. Utilising a descriptive survey design, 374 AE-FUNAI students were surveyed using the Taro Yamane method. Celebrity Endorsement theory was adopted to explain the behavioural pattern, while three research questions and objectives guided the study. Data was analysed using percentages and a 4-point Likert scale mean value method. Findings revealed that respondents are aware of naira abuse on social media. Naira abuse has significant negative socio-cultural and economic impacts if left unchecked. Respondents acknowledged whistle-blowing on violators of naira abuse on social media as a definite approach to curbing misuse of naira, amongst other stricter regulatory measures. Recommendations include enhanced collaboration between the CBN, NOA, and social media platforms to address this issue, teamwork with celebrities to generate awareness against misuse of the naira, encouraging Federal lawmakers to make more stringent laws on misuse of the naira, the increased presence of EFCC in Nigerian universities to checkmate the excesses of students and Cultural orientation by parents to instil a sense of contentment and respect for honest labour and genuine jobs.

Keywords: Naira Abuse, Celebrities, AE-FUNAI, Responsibility

INTRODUCTION

Naira is Nigeria's legal tender for trade and other commercial endeavours, which holds significant symbolic and economic value in Africa. Its treatment, therefore, is not merely a matter of economic interest but also one of national pride and identity. According to the Central Bank of Nigeria (CBN), Naira abuse refers to any act that contravenes the regulations surrounding the handling and usage of the Nigerian currency. This includes the mutilation, spraying, selling, or any other form of improper treatment of the Naira notes and coins. The CBN highlights that such acts not only degrade the physical currency but also diminish the respect and value accorded to the Naira as a symbol of national sovereignty. Naira abuse is any act that leads to the defacement, mutilation, or intentional degradation of the currency, according to Adebayo (2018).

On the other hand, Naira abuse by Nigerian celebrities not only contributes to Nigeria's economic issues, it also infringes on the morals and values of our culture which the younger generation pay no attention to. Get rich quick syndrome characterized by internet fraud, money rituals and glamorized prostitutions are some of the adverse effects associated with their lavish contents on social media. A look at some of the dailies headlines confirms the decadence in morals and norm. "Money rituals: tread softly, Police, others warn women." (Sun

newspaper,2024). In August, 2024, EFCC arrested alleged billionaire internet fraudster Hyginus Nkwocha for alleged fraud and money laundering. In the same month in Oyo state, Police arrests 8 serial ritual killers (Sun newspaper,2024). Controversial cross-dresser Idris Okuneye, popularly known as Bobrisky, was arraigned on offences bordering on naira abuse, on Friday, April 12, 2024, and sentenced to six months imprisonment without an option of fine by a Federal High Court sitting in Lagos. This happened within the time prosecution of socialite, Pascal Okechukwu, also known as Cubana Chief Priest, clearly demonstrates the seriousness with which the Economic and Financial Crimes Commission (EFCC) is willing to prosecute the war on naira abuse (Leadership newspaper, 2024) Section 21(3) of the Central Bank of Nigeria Act 2007 (As amended) explicitly provides for penalties for those caught abusing the naira. Specifically, the law stipulates that “spraying of, dancing or matching on the Naira or any note issued by the Bank during social occasions or otherwise howsoever shall constitute an abuse and defacing of the Naira or such note and shall be punishable under the law by fines or imprisonment or both.” The law also prohibits hawking of the country’s legal tender when it provides in Section 21(4) that “It shall also be an offence punishable under Sub-section (1) of this section for any person to hawk, sell or otherwise trade in the Naira notes, coins or any other note issued by the Bank.” Uche (2021), argue that while platforms have community guidelines against illegal activities, the enforcement of these guidelines is often inconsistent. Irete (2022) argue that celebrities have a responsibility to set positive examples for their followers.

Regrettably, in spite of the law, Nigerians continue to engage in acts of naira abuse by spraying the banknotes at events, unconsciously tearing, ignorantly writing on the banknotes, and intentionally selling the banknotes, among other clear instances of abuse, including selling and mutilation.

The Problem

The devaluation of Niara in world trade has gravely affected the value of currency. Nigerian celebrities, social media influencers and content creators have devised means of earning money in foreign currency, which, at the point of conversion to Nira, resorts to millions. Naira has been subjected to forms of abuse on social media, particularly by celebrities who wield significant influence over the fans, who are 98% of youths with dreams and aspirations to become like them. The misuse and improper handling of the currency in ways that violate both legal and cultural norms, has raised serious concerns about its implications for Nigeria's economy, national identity, and social values. Instances of celebrities spraying Naira notes at events, flaunting large sums of money online, or engaging in other acts that disrespect the currency have become increasingly common as content creation in social media. Platforms like Instagram, Twitter, and TikTok, are mostly the channels used to popularize these acts without proper regulation and sanctions.

The problem amplifies when such actions, through social media, begin to reshape the psyche of our youths with get-rich-quick syndrome followers, observe their idols engaging in Naira abuse without any apparent consequences, they are more likely to imitate this behaviour, leading to a cultural avalanche that undermines the integrity of the currency and Nigerian laws.

Therefore, the campaign against Naira abuse on social media by Nigerian authorities represents a significant challenge to Nigeria’s economic stability, cultural values, and legal integrity. The quandary, if left unchecked, has the prospective to erode the esteem for the naira and contribute to a broader societal wave that prioritizes wealth and its display over national pride and legal

compliance. This study explores perceptions of Naira abuse by Nigerian celebrities, focusing on its socio-economic implications and the role of social media, with a specific emphasis on Bobrisky and Cubana Chief Priest.

Research Questions

1. What are the prevalence and forms of Naira Abuse on social media by Nigerian Celebrities?
2. What are the roles of Social Media Platforms in Regulating Content Related to Naira Abuse?
3. What are the economic, Cultural and Social impacts of Naira Abuse by Celebrities on social media?

LITERATURE REVIEW

Concept of Naira Abuse

Naira abuse is the improper, illegal, or unethical treatment of Nigeria's currency, the Naira, particularly in ways that undermine its value, dignity, and legal sanctity. This concept has gained attention due to increasing instances of currency misuse in public spaces, social events, and, most notably, on social media platforms.

The Federal Government through the CBN formulated a policy which transformed into a law titled the CBN Act of 2007. The law prohibits Naira abuse in different forms. Violators risk a minimum of 5 years jail or a fine of Fifty thousand naira (N50,000) as penalty. From a legal standpoint, Naira abuse is framed within the context of national laws and regulations that govern the handling and use of the currency (Bola, 2008). The Central Bank of Nigeria (CBN) has issued various guidelines aimed at protecting the integrity of the Naira. For instance, under the CBN Act of 2007, defacing or spraying the Naira is prohibited, and offenders are subject to fines or imprisonment. Adekoya (2016) emphasizes that Naira abuse is not just a cultural misdemeanour but a legal infraction. He argues that the widespread disregard for laws against Naira abuse reflects deeper issues within the legal system, including lax enforcement and public ignorance of these laws. According to Adekoya (2022), strengthening the enforcement of currency-related laws is crucial for restoring respect for the Naira and preventing its devaluation in the eyes of the public. In April 2019, the CBN unveiled its clean note policy and banknote fitness guidelines. While the initiative was focused on maintaining quality standards for cash handlers and bank notes production and re-circulation, circulation of premium quality banknotes, and withdrawal of unfit banknotes, it also consisted a campaign against the abuse of naira notes (Funmilayo, 2024). However, the momentum of the campaign was not sustained, and abuse of the naira has remained a prevalent practice across all the ethnicities in Nigeria according to Achebe, (2020). Beyond spraying of the naira at parties, there is also a cultural affinity towards some of the other related acts criminalized as naira abuse or tampering such as hawking mint notes.

Forms of Naira Abuse

The issue of naira abuse is particularly significant in Nigeria, where the currency symbolizes national pride and economic stability. According to Prison Admission by Type of Offences, Sex and Year data from the 2023 Women and Men in Nigeria Statistical Report by the National Bureau of Statistics reported in the Punch Newspaper, at least 3,234 persons were imprisoned for currency offences between 2020 and 2023 varying from various Naira abuse charges. Naira

abuse manifests in several forms, each with distinct implications for the economy and societal behaviour. The following are forms of Naira Abuse according to the Central Bank of Nigeria (CBN):

1. **Hoarding of Naira Notes:** The accumulation and storage of large sums of Naira notes by individuals or entities, typically for speculative purposes. This leads to a shortage and scarcity of currency in circulation, making it complicated for people to access cash for their daily needs.
2. **Spraying and Stepping on Naira Notes:** An arguably important cultural act but illegal practice in Nigeria is spraying Naira notes at social events such as weddings, birthdays, and other celebrations. While often seen as a display of affluence and generosity, this act violates the Central Bank of Nigeria (CBN) regulations.
3. **Defacement and Mutilation of Naira Notes:** This occurs when individuals write on, tear, or otherwise damage the currency. This is often done ignorantly, such as using Naira notes as notepaper, stapling them to documents during registrations and payments, or tearing them during disputes. Mutilated notes become unusable for transactions and must be withdrawn from circulation, leading to additional costs for the government in terms of reprinting and replacing these notes.
4. **Misuse of Naira in Social Media:** Social media has become a platform for various trends and waves which involve the misuse of Naira notes. Celebrities display affluence in frivolous ways, such as spreading it out on the floor or using it in disrespectful forms. These challenges not only promote a negative culture of disregard for the currency but also contribute to the spread of counterfeit notes as people seek to emulate these displays of wealth without legitimate means.

Naira Abuse by Nigeria Celebrities on Social Media

Celebrity Endorsement theory discusses how celebrities serve as cultural intermediaries, influencing the values and behaviours of their followers. Nigerian celebrities, by virtue of their large social media followings, have a significant impact on public behaviour and attitudes. Their actions, whether intentional or not, can serve as models for fans, including how they handle symbols of national identity like the Naira. Boyd and Ellison (2017) highlight the rise of social networking sites and their role in shaping public discourse. In the Nigerian context, celebrities on platforms like Instagram and Twitter have become powerful voices, with the potential to sway public opinion on various issues, including financial behaviours

Idris Okuneye alias Bobrisky Naira Abuse Arrest

The controversial Nigerian social media personality and self-proclaimed "Queen of Snapchat," Idris Okuneye popularly known as Bobrisky, was arrested in Lagos under charges related to the abuse of the naira. Sun Newspaper (April, 2024), reported a viral video that surfaced on social media, showing Bobrisky at a lavish party, throwing bundles of naira notes into the air with reckless abandon. The video quickly gained traction, with millions of views and shares across various platforms. Bobrisky, dressed in a dazzling outfit, was seen smiling and dancing as the money rained down on the crowd (Olutayo, 2024). The party, reportedly held in one of Lagos' most exclusive venues, was a celebration of Bobrisky's latest endorsement deal with a luxury brand. However, what seemed like a moment of celebration soon spiralled into controversy. The video did not sit well with the authorities, who viewed it as a blatant disregard for the nation's laws and an affront to the dignity of the country's currency.

The Economic and Financial Crimes Commission (EFCC), in collaboration with the Nigerian Police Force, swiftly moved into action. The case was brought before a Magistrate Court in Lagos, where the prosecution laid out their case, arguing that Bobrisky's actions not only violated the law but also set a dangerous precedent for others, especially given his influence on social media. Bobrisky was found guilty of the charges brought against him. The Magistrate, while acknowledging the cultural context of money spraying, emphasized the importance of upholding the law. Bobrisky was sentenced to a fine of 500,000 naira and ordered to make a public apology to the nation for his actions. Additionally, he was mandated to participate in a public service campaign aimed at educating the public on the proper handling of the naira.

Pascal Okechukwu alias Cubana Chief Priest Naira Abuse Arrest

Pascal Okechukwu, alias Cubana Chief Priest, was arrested on 17th April 2024. A flamboyant Nigerian businessman and socialite, found himself embroiled in a scandal that quickly became the talk of the town. He is known for his lavish lifestyle, extravagant parties, and close ties to influential figures, like musicians Davido, Burna Boy, Timaya, etc. According to Sun Newspaper (April 2024), the incident that led to his arrest occurred during a high-profile event in Lagos. Pascal Okechukwu, known for his generosity, arrived in style with a convoy of luxury cars, surrounded by a retinue of bodyguards and admirers. At the height of the celebration, he began spraying wads of naira notes into the air. This display of wealth, however, quickly took a dark turn. The naira notes, intended as a sign of generosity, ended up being trampled upon by the ecstatic crowd. Some were torn apart, others were left scattered across the floor, forgotten in the frenzy of the moment. What started as a show of wealth turned into what many saw as a gross disrespect for the Nigerian currency.

The criticism was swift. Prominent figures, including politicians, activists, and celebrities, condemned the act, calling for Cubana Chief Priest to be held accountable. The Central Bank of Nigeria (CBN) issued a statement reminding the public of the legal consequences of naira abuse, emphasizing that such actions could lead to arrest and prosecution. In response to the growing outrage, the Economic and Financial Crimes Commission (EFCC) launched an investigation into the incident. The EFCC, known for its role in combating financial crimes and corruption, took the matter seriously. Within days, they issued a warrant for the arrest of Cubana Chief Priest.

Empirical studies

Bola (2020) carried out a study on "Public Perceptions and Attitudes towards Currency Handling in Nigeria". The study examined how Nigerians perceive and handle currency in daily life, including issues like defacement, abuse, and respect for the naira. It concluded that currency abuse is more common in social settings and is often seen as a status symbol. James (2021) observed in his study on "The Economic Implications of Currency Defacement in Nigeria" that currency abuse contributes to the deterioration of the naira's physical condition, leading to increased costs for the Central Bank and a reduction in the currency's lifespan. Ejiofor (2022), researched on "Analysis of Legal Frameworks for Currency Protection in Nigeria" which focused on exploring the legal frameworks in place to prevent currency abuse, such as the Central Bank of Nigeria Act and other regulations. He reiterated that there are gaps in enforcement and a need for stronger legal and regulatory measures to prevent currency abuse.

Fadeyi et al., (2023) carried out research on "CBN's Media Campaign against Naira Abuse and the Perception of Socio-cultural Group in Akure". The study was concerned with "Central Bank of Nigeria's media campaign on naira abuse", focusing on the perception of socio-cultural groups in Akure. The findings of the study are that despite the massive campaign against Naira abuse, a large number of people still take delight in disrespecting the Nigerian currency in different manners, especially spraying at parties.

Ogunleye (2017) explored Naira abuse as a cultural phenomenon, in relation to Igbo and Yoruba social practices. Findings indicated that spraying of Naira notes at social events, celebrations and in honour of celebrants has become excessive and disrespectful to the currency itself. This cultural practice in the society has birthed a form of social competition, where individuals display wealth by carelessly throwing money around, thereby diminishing the perceived value of the Naira. Adelakun (2019) understudied the sociological perspective, associating Naira abuse to issues of social stratification and the display of wealth. He submitted that the public display of money, often seen on social media, is where celebrities use the Naira as a symbol of status to separate themselves from the average citizens. This behaviour not only contributes to Naira abuse but also enables social inequality by celebrating materialism and wealth acquisition at the expense of other values.

Adebayo (2018) emphasized the ethical implications of Naira abuse in his study carried out in Ogbogbo. He bemoaned and submitted that the way a society treats its currency is indicative of its overall ethical standards. He noted that Naira abuse is not just an economic issue but a moral one, where individuals fail to recognise the collective importance of national symbols. Usman (2019) seconded this submission, saying that Naira's abuse is a demonstration of a deeper literary problem related to the loss of respect for public property and national identity.

Scholarly works have been done on naira abuse and economic and socio-cultural implications. Little has been done by using the perceived defaulters (celebrities) to correct the narrative. Suppose Nigerian celebrities are contracted as ambassadors to law enforcement agencies to orient youths on the fundamentals of hard work and value for naira. In that case, there will be a massive decline in the rate of cybercrimes and glamorised sex work. Upon his release, Bobrisky took to social media to express his remorse, promising to be more mindful of his actions in the future. He also used the opportunity to advocate for greater awareness of the laws surrounding the naira, urging his followers to respect the currency and avoid similar pitfalls (Sun Newspaper, 2024).

Theoretical Framework

Social Learning Theory

Albert Bandura developed Social Learning Theory (SLT) in the 1960s as an expansion of traditional learning theories, which primarily focused on direct reinforcement as a method of learning. Bandura argued that learning could occur through observation, imitation, and modelling without requiring direct reinforcement or punishment. The core components of Social Learning Theory include:

1. Attention: For learning to take place, an individual must pay attention to a model's behaviour and its consequences.
2. Retention: The observed behaviour must be remembered in order to be replicated later. This involves storing the behaviour in memory.

3. **Reproduction:** The individual must have the physical and cognitive ability to reproduce the observed behaviour.
4. **Motivation:** An individual must be motivated to replicate the observed behaviour. This motivation could come from expected rewards, the desire to be like the model, or the perceived value of the behaviour.

Social Learning Theory posits that behaviour is influenced not only by direct experiences but also by observing others, especially those who are seen as models or figures of authority. The constant exposure to these behaviours allows followers to retain the information, which can influence their attitudes and perceptions toward the Naira. This theory explains the motivation why many youths subscribe to get-rich-quick schemes without working hard. Their attention has been arrested by the contents they see online; the lifestyle diffused in their memory while they make efforts to replicate such lavish grandeur at the expense of breaking laws and cultural values. Regrettably, Nigerian celebrities often compete online with each other, escalating their followers' zeal for such lifestyles.

Research Design

For quantitative and descriptive research of this nature, the descriptive survey design will be adopted. Ndiyo (2005) described descriptive survey design as a process of extracting information from a target population through the use of observations, questionnaires and/or interviews and subjecting the data that are obtained to statistical analysis for the purpose of drawing conclusions. The researcher opted for this because, given the dynamic nature of celebrity fan base and followership among students, an assessment of the current scenario is crucial for understanding the existing perceptions towards their cases.

Population of the Study

The population of the study is undergraduate students of Alex Ekwueme Federal University Ndufu similar to (AE- FUNAI), consisting of 16,859 students according to the Exams and Record Unit as of (the 2023/2024 academic year). The choice of the population was based on the fact that the undergraduates in AE-FUNAI are high social media users, followers of these celebrities, and some are administrators in some of their fan clubs various social media platforms, having full knowledge about Bobrisky and Cubana Chief Priest naira abuse arrest case.

Sample Size

The sampling size of this study was statistically determined using Taro Yamane's (1967) formula for a finite population. The formula is stated as

$$n = \frac{N}{1 + N(e)^2}$$

Where;

n=sample size

N=population

e= assumed margin of error (0.05)

1= a constant

In substituting the following will be obtained:

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{16859}{1 + 16859(0.05)^2}$$

$$n = \frac{16859}{1 + 16859(0.0025)}$$

$$n = \frac{16859}{1 + 42.1475}$$

$$n = \frac{16859}{43.1475}$$

$$n = 390.7$$

$$n \text{ apx. } = 391$$

Therefore, the approximated sample to be used for this research is 391 undergraduates in AE-FUNAI.

Sampling Procedure

The sampling technique used for selecting the questionnaire respondents was a purposive, simple technique. Alex Ekwueme Federal University Ndufu Alike (AE—FUNAI) has Thirteen (13) Faculties, and every faculty member was represented in the sampling. Thirty copies each were purposively given to each faculty member to ensure even coverage, except for the social sciences faculty, which got 31 because it is the research faculty.

Instrument for data collection

Data used in this research was collected through an appropriately articulated and properly validated questionnaire that answers the research questions. The choice of the questionnaire in the study as the instrument for data collection is based on the fact that it brings out the opinions and views of respondents when properly administered.

Method for Data Collection

The researcher personally surveyed with 374 copies. 391 copies of the instrument were administered to the respondents, which were collected immediately with the aid of faculty presidents who served as research assistants for compliance and return of the questionnaire by the students. The respondents filled out the questionnaires and handed over the completed questionnaires to the research assistants. A total of 17 questionnaires were disqualified because they were wrongly filled, hence why the study was conducted with 374

Validity and Reliability of Research Instrument

The instrument used for this study was subjected to a validation exercise. Copies of the instrument, together with the research topic, the objective of the research, and the research questions, were sent to scholars in the Mass Communication and Economics Departments,

Enugu State University of Science and Technology (ESUT), for validation and reliability tests, which were carried out with 50 copies (25 each) for their final-year departmental students, respectively.

Method of Data Analysis

The research questions were answered using percentages (%) and tables. It was chosen because it is best used to show if there is a relationship between two categorical variables.

Presentation of Data/ Discussion

Question 1: Age distribution of respondents

Table 1: Responses to the respondent's Age

Age	Number	Percentage
18-24	107	28.6%
25-30	116	31%
31-36	103	27.5%
36 and above	48	12.8%
Total	374	100%

Source: Field Survey, (2024)

Table 1 shows that only 48 respondents, constituting 12.8%, were in the age range of 36 and above. 116 respondents, constituting 31%, were in the age range of 25-30, and 101 respondents, constituting 27.5%, were in the age range of 31-37. 107 respondents, constituting 28.6%, were in the range of 39 and above. This affirms that the significant majority of respondents are within their youthful age range.

Question 2: Academic Level of Respondent

Table 2: Responses to respondent's level

Educational Level	Number of Responses	Percentage
100	18	4.8%
200	63	16.8%
300	144	41.8%
400	179	52%
Total	374	100%

Source: Field Survey, (2024)

Table 2 above shows that 18 (4.8%) respondents are 100-level students, 63 (16.8%) respondents are 200-level students, 144(41.8%) respondents are 300-level students, and 179 (52%) respondents are 400-level students. This implies that the students are fully involved in school programs.

SECTION B

3. Answers to Research Questions

Are you aware of CBN's law on Naira abuse?

Table 3: Respondents Responses

Variable	Frequency	Percentage
Yes	227	69%
No	92	22.5%
Not sure	25	6.6%
Total	374	100%

Source: Field survey, (2024)

Table 3 shows that 227(69%) of Respondents are aware of CBN laws on Naira abuse, while 92(25.5%) are not. A significant minority, 25(6.6%) respondents, are not sure if they are aware of the policy.

4. What forms of Naira abuse are you conversant with?

Table 4: Respondents Responses

Variable	Frequency	Percentage%
Counterfeiting	35	9.3%
Distortion of naira notes	172	47.5%
Flamboyant display of wealth	168	45%
Others	-	-
Total	374	100%

Source: Field survey, (2024)

Table 4 above shows that 35(9.3%) respondents are conversant with counterfeiting of Naira notes, 172(47.5%) respondents are conversant with distortion of Naira notes, while 168(45%) respondents are conversant with flamboyant display of wealth.

5. Have you seen videos of Nigerian celebrities abusing Naira online?

Table5: Respondents Responses

Variable	Frequency	Percentage%
Yes	337	90%
No	30	8%
Not sure	7	2%
Total	374	100%

Source: Field survey, (2024)

The table above, shows that 337(90%) of respondents have seen Nigerian celebrities abuse Naira online. 30(8%) respondents have not seen Nigerian celebrities abuse Naira online, while 7(2%) respondents are not sure.

6. How do you handle Naira?

Table 6: Respondents Responses

Variable	Frequency	Percentage %
Carefully	171	47.5%
Carelessly	168	45%
Neutral	35	9.3%
Total	374	100%

Source: Field survey, (2024)

The table above shows that 171(45.5%) respondents handle Naira carefully, 168 (45%) respondents handle Naira carelessly, while 35(9.3%) respondents are neutral.

7. What do you consider as Naira abuse?

Table 7: Respondents Responses

Variable	Frequency	Percentage %
Hoarding of Naira	39	10.4%
Spraying and stepping of naira	156	41.7%
Counterfeiting	123	33%
Misuse of the naira in social media challenges	56	15%
Other	-	-
Total	374	100%

Source: Field Survey, (2024)

The table above shows that 39(10.4%) respondents consider hoarding of Naira as abuse, 158(41.7%) respondents consider spraying and stepping of Naira as abuse, 123(33%) respondents consider counterfeiting as Naira abuse. In comparison, 56(15%) respondents consider misuse of Naira in social media challenges as Naira abuse.

8. Have you ever been consciously involved in Naira abuse?

Table 8: Respondents Responses

Variable	Frequency	Percentage %
Yes	168	45%
No	171	47.5%
Not sure	35	9.3%
Total	374	100%

Source: Field survey, (2024)

The table above shows that 168(45%) Respondents have consciously been involved in abuse, 171 (47.5%) respondents said no while 35(9.3%) respondents are not sure.

9. Do you think Naira abuse is a serious issue in Nigeria?

Table 9: Respondents Responses

Variable	Frequency	Percentage %
Yes	247	69%
No	92	24.5%
Not sure	25	6.6%
Total	374	100%

Source: Field survey, (2024)

The table above shows that 247(69%) Respondents think Naira abuse is a serious issue in Nigeria,92 (24.5%) respondents do not think it is serious, and 24(6.6%) are not sure.

10. How often do you witness Naira abuse?

Table 10: Respondents Responses

Variable	Frequency	Percentage %
Very often	337	90%
Rarely	30	8%
Neutral	7	2%
Total	374	100%

Source: Field Survey, (2024)

The table above shows that 337(90%) respondents often witness Naira abuse, 30 (8%) respondents rarely witness Naira abuse, while 7(2%) respondents are neutral.

11. Do you think the penalty for Naira abuse by law is commendable?

Table 11: Respondents Responses

Variable	Frequency	Percentage %
Yes	92	25.5%
No	227	69%
Not sure	25	6.6%
Total	374	100%

Source: Field survey, (2024)

The table above shows that 92(25.5%) Respondents think the penalty on Naira abuse is sufficient, 227 (69%) respondents do not think the penalty on Naira abuse is sufficient, while 25(6.6%) respondents are not sure.

12. Do you think the government is doing enough to prevent Naira abuse?

Table 12: Respondents Responses

Variable	Frequency	Percentage %
Yes	122	33%
No	227	61%
Not sure	25	6%
Total	374	100%

Source: Field survey, (2024)

The table above shows that 122(33%) Respondents think the government is doing enough to prevent Naira abuse, 227(61%) respondents do not think the government is doing enough to prevent Naira abuse, while 25(6%) respondents are not sure.

13. How can Naira abuse be prevented?

Table 13: Respondents Responses

Variable	Frequency	Percentage%
Monitoring and reporting	157	42%
Media Campaigns	123	33%
Proper handling guidelines	39	10%
Design improvement	55	15%
Other	-	-
Total	374	100%

Source: Field survey, (2024)

The table above shows that 157(42%) Respondents are of the opinion that monitoring and reporting can help prevent Naira abuse, 123(33%) respondents are of the opinion that media campaigns can help prevent Naira abuse, 39(10%) respondents are of the opinion that proper handling guidelines can help prevent Naira abuse while 55(15%) respondents are of the opinion that design improvement can help prevent Naira abuse.

14. Can you be a whistle blower to anyone abusing naira?

Table 14: Respondents Responses

Variables	Frequency	Percentage %
Yes	268	72%
No	101	27%
Not sure	5	1%
Total	374	100%

Source: Field Survey, (2024)

The table above shows that 268(72%) respondents would report someone abusing the Naira to authorities, 101(27%) respondents would not report someone abusing the Naira to authorities, while 5(1%) respondents are not sure.

15. Would you support the introduction of crypto currencies?

Table 15: Respondents Responses

Variable	Frequency	Percentage %
Yes	337	90%
No	30	8%
Not sure	7	2%
Total	374	100%

Source: Field Survey, (2024)

The table above shows that 337 (90%) respondents would support the introduction of alternative currencies, 30(8%) respondents would not support the introduction of alternative currencies, while 7 (2%) respondents are not sure.

16: Do you agree that naira abuse encourages disrespect, disregard and annihilation of our cultural pride?

Table 16: Respondents Responses

Variable	Frequency	Percentage %
Yes	350	94%
No	20	5%
Not sure	5	1%
Total	374	100%

Source: Field Survey, (2024)

The table above shows that 350 (94%) respondents agreed that naira abuse leads to annihilation of cultural pride, 20 (5%) respondents did not agree and 5(1%) respondents are not sure.

FINDINGS

Research question 1: What are the prevalence and forms of Naira Abuse on Social Media by Nigerian Celebrities?

The data 3,4 and 5 were used to answer the research question.

The data on table 3 shows that 227(69%) Respondents are aware of CBN laws on Naira abuse, 92(25%) respondents are not aware of CBN laws on Naira abuse, while 25(6%) respondents are not sure.

The data on table 4 shows that 35(9.3%) respondents are conversant with counterfeiting of Naira notes, 171(47.5%) respondents are conversant with distortion of Naira notes, while 168(45%) respondents are conversant with flamboyant display of wealth.

The data on table 5 shows that 337(90%) respondents have seen Nigerian celebrities abuse Naira online, 30(8%) respondents have not seen Nigerian celebrities abuse Naira online, while 7(2%) respondents are not sure.

Naira abuse by Nigerian celebrities: Perspectives of AE-FUNAI students on Bobrisky and Cubana Chief Priest Cases can be closely related to social learning theory. This theory posits that individuals learn behaviours through observation and imitation of others, particularly those who hold significant influence, such as celebrities. It becomes evident that the extravagant lifestyles and materialistic displays by these celebrities can serve as a model for their followers.

The findings showed that there is a significant prevalence of Naira abuse by Nigerian celebrities; most respondents claimed they had witnessed Naira abuse and were conversant with counterfeiting of Naira notes, Distortion of Naira notes, and flamboyant display of wealth as forms of Naira abuse. The research findings are in tandem with Okafor (2020) found that Nigerian youths who frequently engage with celebrity content are more likely to adopt similar values and behaviours, leading to a rise in Naira abuse. The societal implication of not checkmating naira abuse will lead to increased cybercrime, materialism and moral decay amongst youths in Nigerian universities. In a recent event in Enugu, a student died while two were hospitalised during a “wild” sing-out celebration at the Institute of Management and Technology IMT Enugu (The Guardian Newspaper 2024). This dangerous activity has gradually become a cultural trend imbibed by youths, even at secondary and primary school levels

RESEARCH QUESTION 2: What are the roles of Social Media Platforms in Regulating Content Related to Naira Abuse?

The data 11, 12 and 13 was used to answer the question

The data in Table 11 shows that 92(25.5%) Respondents think the CBN penalty on Naira abuse is sufficient, 277(69%) respondents do not think the CBN penalty on Naira abuse is sufficient, while 25(6.6%) respondents are not sure the.

The data in Table 12 shows that 168(45%) respondents think the government is doing enough to prevent Naira abuse, 171(47.5%) respondents do not think the government is doing enough, and 35(9.3%) respondents are not sure.

The data in Table 13 shows that 155(42%) respondents are of the opinion that monitoring and reporting can help prevent Naira abuse, 123 (33%) respondents are of the opinion that media campaigns can help prevent Naira abuse, 39(10%) respondents are of the opinion that proper handling guidelines can help prevent Naira abuse, and 55(15%) respondents are of the opinion that Design improvement can help prevent Naira abuse.

The research question in context to social learning theory suggests that individuals learn behaviours through observing and imitating others, particularly those who are perceived as role models, such as celebrities. The findings showed the Government's efforts are not enough to prevent Naira abuse and that there is a need for monitoring and reporting of abusers on social media as well as setting strict regulations if these media handles are to function in Nigeria. This supports Adetunji (2021), who found that when social media platforms enforced stricter content regulations, there was a noticeable decline in the promotion of materialistic values among users.

Additionally, research by Nwankwo (2022) highlighted that users who encountered content warnings or regulations were less likely to engage in Naira abuse behaviours, suggesting that social media's regulatory role can effectively alter user behaviour.

RESEARCH QUESTION 3: What are the economic, Cultural and Social impacts of Naira Abuse by Celebrities on Social Media?

Data on Table 16 shows that 350 (94%) respondents agreed that naira abuse leads to the annihilation of cultural pride, 20(5%) respondents did not agree, and 5(1%) respondents are not sure. The findings showed that there are economic, cultural, and Social impacts of Naira Abuse by Celebrities on social media, and the introduction of alternative currencies would be supported.

The research question in context with social learning Theory posits that individuals learn behaviours through observation and imitation, particularly from influential figures such as celebrities. The actions and content shared by these celebrities can significantly shape societal norms and values regarding wealth and materialism.

Celebrities like Bobrisky and Cubana Chief Priest often showcase extravagant lifestyles on social media, which can lead to the normalisation of Naira abuse among their followers. This behaviour can have profound economic impacts, as it may encourage a culture of excessive spending and debt among fans who aspire to emulate their lifestyle. Culturally, the glorification of wealth can shift societal values towards materialism, potentially undermining traditional values of modesty and financial prudence. Okoro (2020) found that exposure to materialistic content on social media was linked to increased consumerism and financial irresponsibility among young adults. Another study by Eze (2021) highlighted that the portrayal of wealth by celebrities often leads to social pressure to conform, resulting in negative mental health outcomes for individuals who cannot match these standards.

In summary, research findings revealed that Naira abuse is a grave issue that calls for stringent regulations.

Conclusion

The abuse of the naira, commonly seen in viral videos where celebrities flaunt or mishandle money at parties, weddings, or social gatherings, has sparked significant public discussion and consequent regulatory punishments. This issue highlights not only the celebrities' position as influencers but also the broader societal responsibility to uphold the dignity of our currency. The Nigerian government, through the Economic and Financial Crimes Commission (EFCC), has intensified its efforts to curtail this growing trend. Sadly, their efforts have not gotten the desired effect as social media still proliferates content, unintentionally undermining their efforts. This calls for urgent policymaking on how to moderate social media content. Social media, if unchecked, will lead youths into grave anti-social vices, which is evident in Nigerian tabloids. Social media has given celebrities unparalleled influence to profile cultural norms, which sometimes undermines regulatory and traditional standards.

Recommendations

CBN and EFCC should compel the National Assembly to make stringent laws on penalties relating to naira abuse on social media

There should be a collaboration with Nigerian celebrities to wage war against the misuse of the naira on social media.

EFCC should be constantly present in Nigerian universities, as many students flaunt commodities that are clearly beyond their incomes.

Culturally, parents should admonish and train their children to learn contentment and respect for honest labour and jobs.

There is a need for collective collaboration between the National Orientation Agency (NOA), CBN, and Nigerian celebrities to foster a new culture of respect and integration for national symbols and currency through social media awareness campaigns and ambassadorial status as they wield enormous dogma among Nigerian youths.

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