INTERNET FRAUD

From Third world countries characterized by low level of technology to second world countries like Nigeria and China with a little higher than minimum level of technology to the world superpowers like the United States, Japan in the area of technology . Every part of the world has felt the effects of internet fraud. At an individual level, millions of people get defrauded each day through online scams, phishing emails. On an organizational level, networking systems get hacked and crashed by malicious software.

Defining internet fraud would broaden the understanding of readers. According to the Federal Bureau of Investigation.(F.B.I),Internet fraud is the use of internet software with internet access to fraud victims and take advantage of them. Taking Nigeria as a case study, the country’s most popular method of internet fraud is globally recognized. Encyclopedia Britannica website records ‘Nigeria’ scam or ‘419’ scam as a scheme used to defraud consumers. Further explained, ‘419’ is actually a reference to the section of the Nigerian law that the scam violates .The Nigerian letter are scams that have to do with emotional blackmails.

A study was taken on a group of students in a university in Ekiti State, Nigeria, it was discovered that 81% have participated in phishing mails and even regarded it as a ‘harmless’ cybercrime. In 2020, the newly-formed U.S Internet Crime Complaint Centre (ICC) recorded the loss of $54 million dollars through a variety of fraud schemes. Over 16.4 million people are victims of fraud on a yearly basis.

The causes or reasons why people go into internet fraud is not far- fetched. A reason is one borne out of greed and love for material things, most people would go to the extent of buying those things which they cannot afford just to satisfy themselves. This is appalling, most people who go into internet fraud are compelled by greed and nothing more. In tackling this, there needs to be a change in the mindsets of people they don’t have to satisfy themselves with material things before they have a sense of accomplishment.

Fingers can also be pointed at parents who have failed to give their children proper upbringing, some parents even introduce their children to cybercrimes. Parents should monitor their children, advice, care for and provide for them so that they don’t grow up to add to the already existing population of adult cyber criminals. Proper parental upbringing is highly necessary.

When people try to make money legally but it doesn’t work out, they are forced to go into illegal means. It is often hard to find that online business which is legal and that brings in a steady flow of income. Disappointments like this can make a person a hacker or scammer in a couple of minutes. A solution to this is that anyone who wishes to go into online businesses should learn the rudiments first and stick by it just like any offline business, beware of scams and hackers when doing this. Ask for advice from those who are successful in their online businesses.

Peer pressure is a major reason for the ever increasing web of ‘yahoo yahoo,’ ’yahoo plus’ and other online frauds and scams. Friends introduce friends and it keeps growing larger. Parents have a duty to instill self -confidence and unshakable values in their children, so does the youth i.e the most vulnerable target population themselves need to be able to make their own choices. Further stressing on this would not be necessary as even religious institutions preach the hazards of peer pressure.

Of course the government has her part to play. It is no gainsay that the Nigerian government has failed in playing her part in providing employment opportunities for in fact qualified youths. Those who chose to toll the path of entrepreneurship know that there are immense challenges to those who engage in and risks. To top it all, the justice and legal system give very light punishments cybercrime. Jail term of three months with bail, less than a year, a year are too light as punishment for these criminals. The government should take up the responsibility of improving infrastructure reduce corruption and provide employment for those who need it.

Poverty pushes the poor beyond bounds to do the unthinkable including internet fraud. This problem could be solved by the government. Away with the sugar-coated poverty alleviation or eradication schemes, there is an actual need for action or else cyber- crime would continue to be an issue in Nigeria in fact everywhere in the world.If all these measures are carefully taken, internet fraud would be a thing of history in Nigeria.