

CHRISTIANS AND ECONOMICS

Bible and Money

- Matthew 6:24 - “You cannot serve both God and money.”
- God wants us to have the right priorities concerning money.



Bible and Money

- Proverbs 13:22 - “A good man leaves an inheritance to his childrens’ children.”
- God wants us to provide for our family and leave a legacy.



Bible and Money

- Proverbs 21:20 - “In the house of the wise are stores of choice food and oil, but a foolish man devours all he has.”
- God wants us to save and thus provide for our future (save for a rainy day).



Bible and Money

- Proverbs 22:7 - “The rich rule over the poor,
And the borrower is servant to the lender.”
- God wants us to get out of debt and not be
enslaved by debt.



MATERIALISM AND CONSUMERISM

Materialism



- Materialism feeds our greed.
 - *Parable of the rich man who decides to tear down his barns to build bigger ones (Luke 12:18).*
- Materialism creates divided loyalties.
 - *God and mammon (Matthew 6).*

Materialism



- Materialism can dull God's direction.
 - *Paul counted all things as loss (Phil. 3:7-8) and instead learned to be content (Phil. 4:11).*
- Materialism can lead to pride and arrogance.
 - *The rich man is wise in his own eyes (Prov. 28).*

Wealth and Pride

“By your wisdom and understanding you have gained wealth for yourself and amassed gold and silver in your treasuries. . . . because of your wealth your heart has grown proud.”

Ezekiel 28:4-5

Forget About God

“Keep deception and lies far from me; give me neither poverty nor riches; feed me with the food that is my portion, that I not be full and deny You and say, ‘Who is the Lord?’”

Proverbs 30:8-9

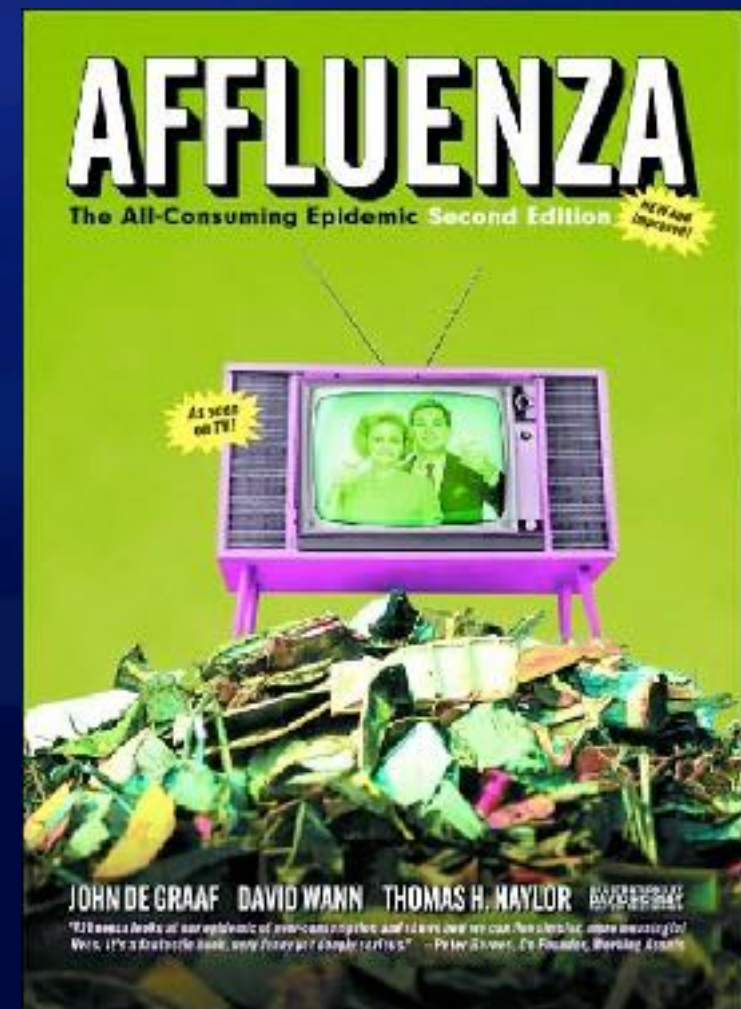
Forget About God

“As they had their pasture, they become satisfied, and being satisfied, their heart became proud; therefore they forgot Me.”

Hosea 13:6

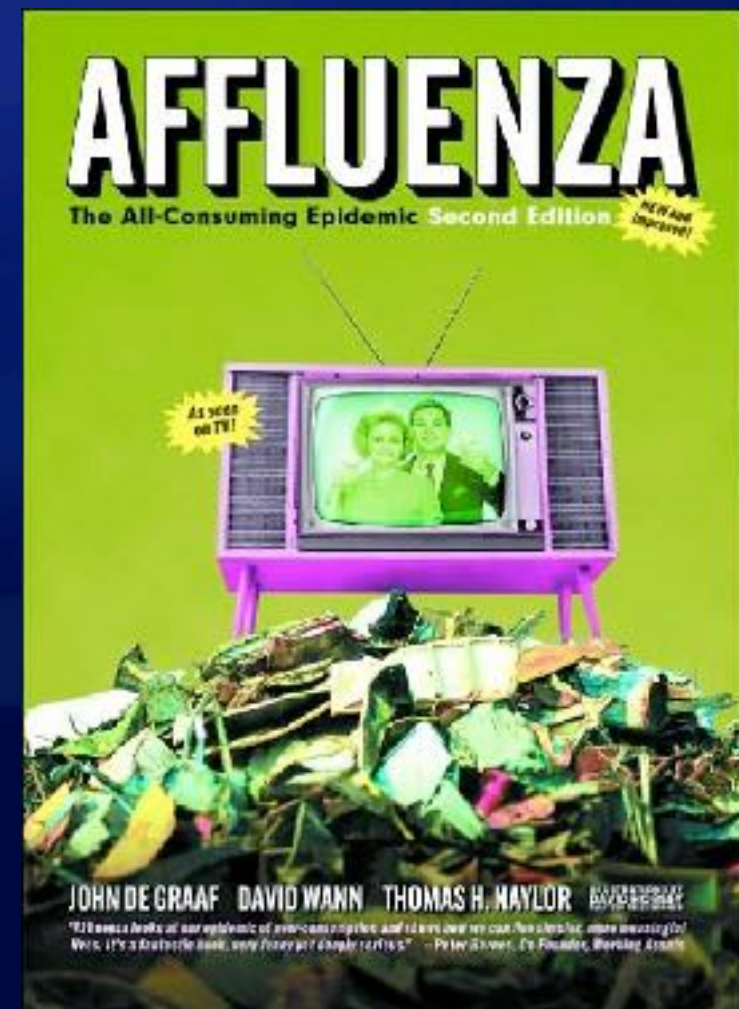
Consumerism

- Consumerism is more than mere materialism.
- It is a way of perceiving the world with a consumer mentality.
- *Affluenza* documents how it has inverted so many of our values.



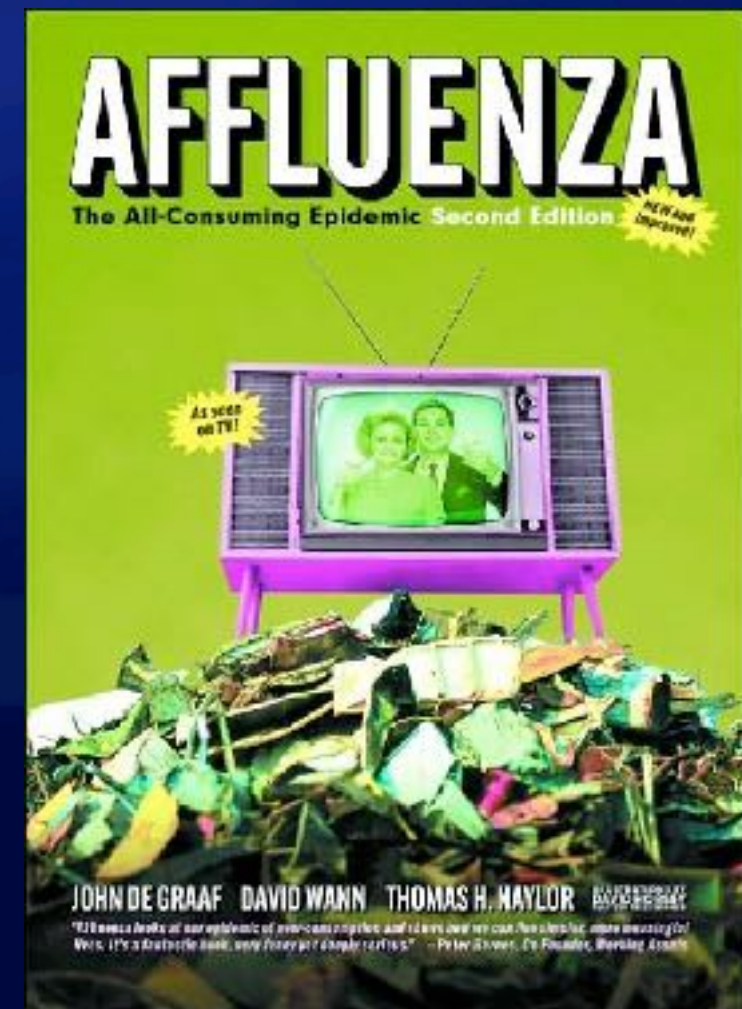
Afluenza

- Spend more on shoes, jewelry, and watches than higher education.
- Spend more on auto maintenance than on religious activities.
- Christmas presents for pets.



Afluenza

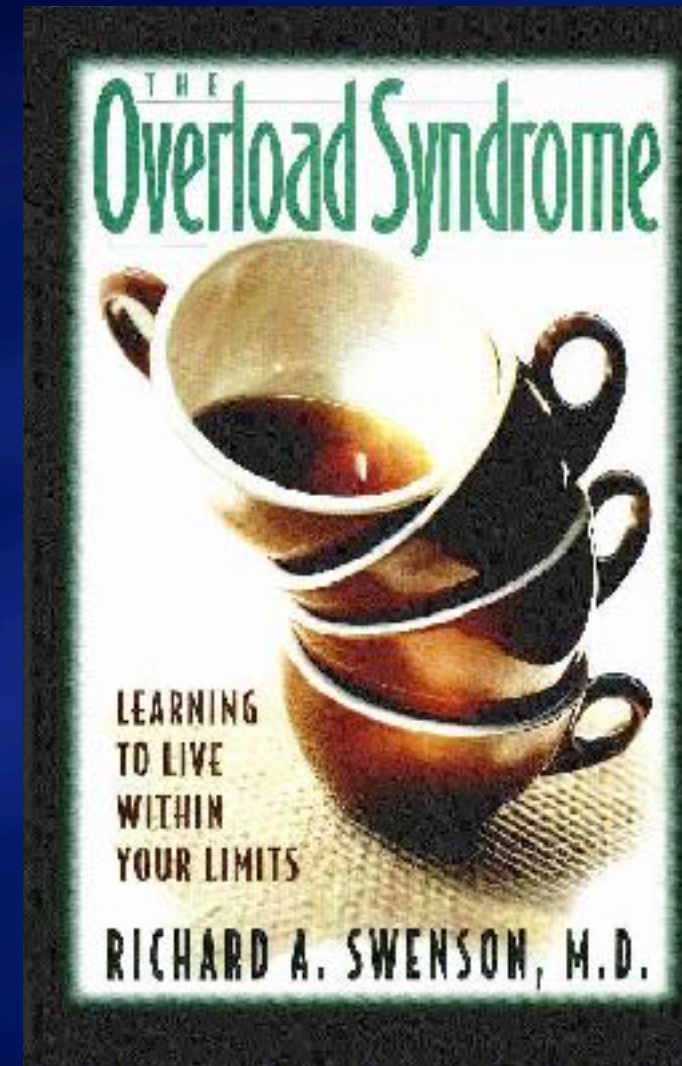
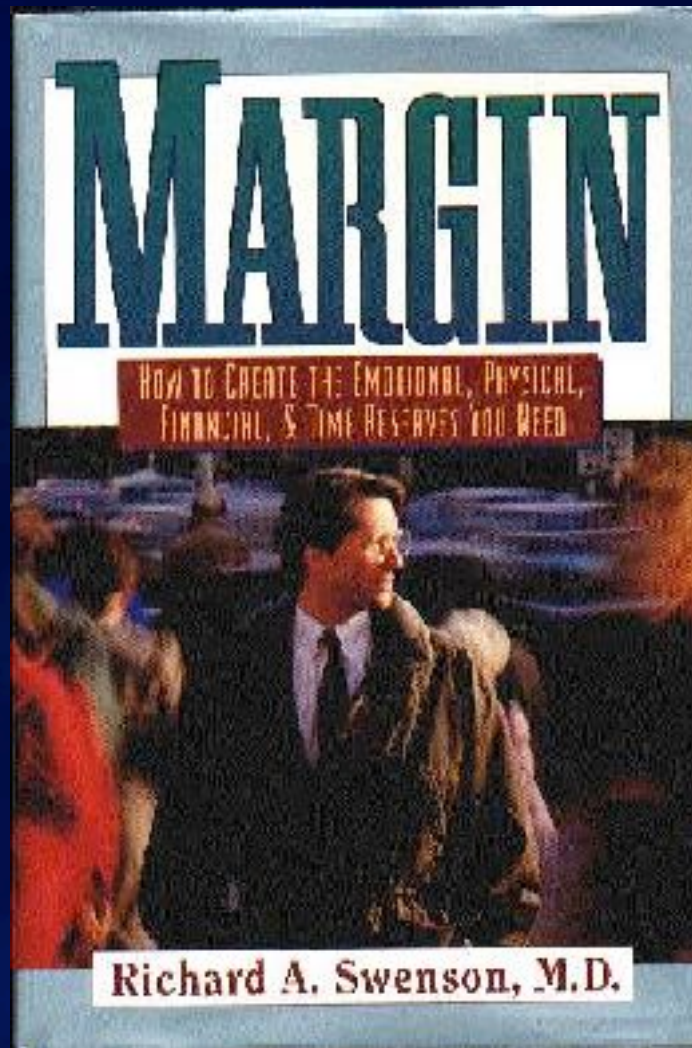
- More Americans have declared bankruptcy than have graduated from college.
- Solid waste - convoy of garbage trucks that would reach halfway the moon.



Center for New American Dream

- Poll revealed that 85 percent think our priorities are out of whack.
- Nearly nine in ten said American society is too materialistic.
- Most said - too focused on making money.

Finding Margin



THE BIBLE AND GIVING

Old Testament Tithe

- The word tithe means “a tenth part.”
- Most people who say they tithe do not really tithe (that is, give ten percent).
- One study found that only 3 percent of households tithe their income to their church.

Old Testament Tithe

“A tithe of everything from the land, whether grain from the soil or fruit from the trees, belongs to the Lord; it is holy to the Lord.”

Leviticus 27:30

Old Testament Tithe

1. The tithe was applied to “everything from the land” and did not just apply to some income.
2. The tithe “belongs to the Lord” and not to the people.
3. The tithe is holy. It is set apart and should be given to the Lord.

New Testament Giving

- Nowhere in the New Testament is there an explicit command to tithe.
- Primary reason is that the tithe was for the Levites and the priests in the Temple.
- Christians don't need the temple and don't need priests as intercessors.

New Testament Giving

- Christians are instructed to give to those who minister (1 Corinthians 16:1; Galatians 2:10).
- We are to give to those who trust God to supply their needs (Philippians 4:19).
- We are to give cheerfully (2 Corinthians 9:7).

New Testament Giving

- Though the tithe was no longer required, it appears early believers used the tithe as a base line for giving.
- Majority of first century believers were Jewish, gave not only the tithe but above and beyond the requisite ten percent.

Gross Income or Net Income?

- Do you want God to bless your gross income or your net income?
- Old Testament tithe applied to everything.
- You can give one-tenth of your income back to the Lord or you can use it as a baseline.

Age and Giving

Younger you are, the less likely you are to give.

- Builder generation (highest percentage)
- Boomer generation (lower percentage)
- Buster generation (lowest percentage)

Income and Giving

The more you make, the less likely you are to tithe.

- Under \$20,000 - 8 percent
- \$20,000-\$40,000 - 5 percent
- Over \$75,000 - 1 percent

DEBT AND CREDIT

Impact of Debt

- Debt is the leading cause for divorce and also the reason for many more troubled marriages.
- One of the causes for depression and suicide.
- People in debt didn't start out to ruin their lives, but the consequences are often devastating.



Bible and Debt

- Proverbs 22:7 - “The rich rule over the poor, and the borrower is a servant to the lender.”
- When you borrow money and put yourself in debt, you put yourself in a situation where the lender has significant influence over you.



Bible and Debt

- Other verses in the Proverbs also warn about the potential danger of debt (Proverbs 1:13-15; 17:18; 22:26-27; 27:13).
- This does not mean that we can never be in debt, it does warn us about its dangers.



Credit Card Debt

- Average household has more than \$9,000 in credit card debt.
- True but misleading.
- Nearly one-fourth don't own credit cards.
- More than 30 percent paid off their most recent credit cards bills in full.





BIBLICAL PRINCIPLES ON ECONOMICS

Introduction

- Strong connection between the Bible and economics.
- Thomas Aquinas – Summa Theologica
- Calvin – Institutes of the Christian Religion

Introduction

- Bible speaks to economics issues
 - Proverbs
 - Parables of Jesus
 - New Testament giving



Human Nature

- We are created in the image of God, and thus able to control the economic system.
- We are sinful, and thus tend toward greed and exploitation.
- Need to protect individuals from human sinfulness in the economic system.

Image of God

- We have rationality and responsibility.
- We can choose between competing products and services.
- We can function within a market system in which people exercise the power of choice.

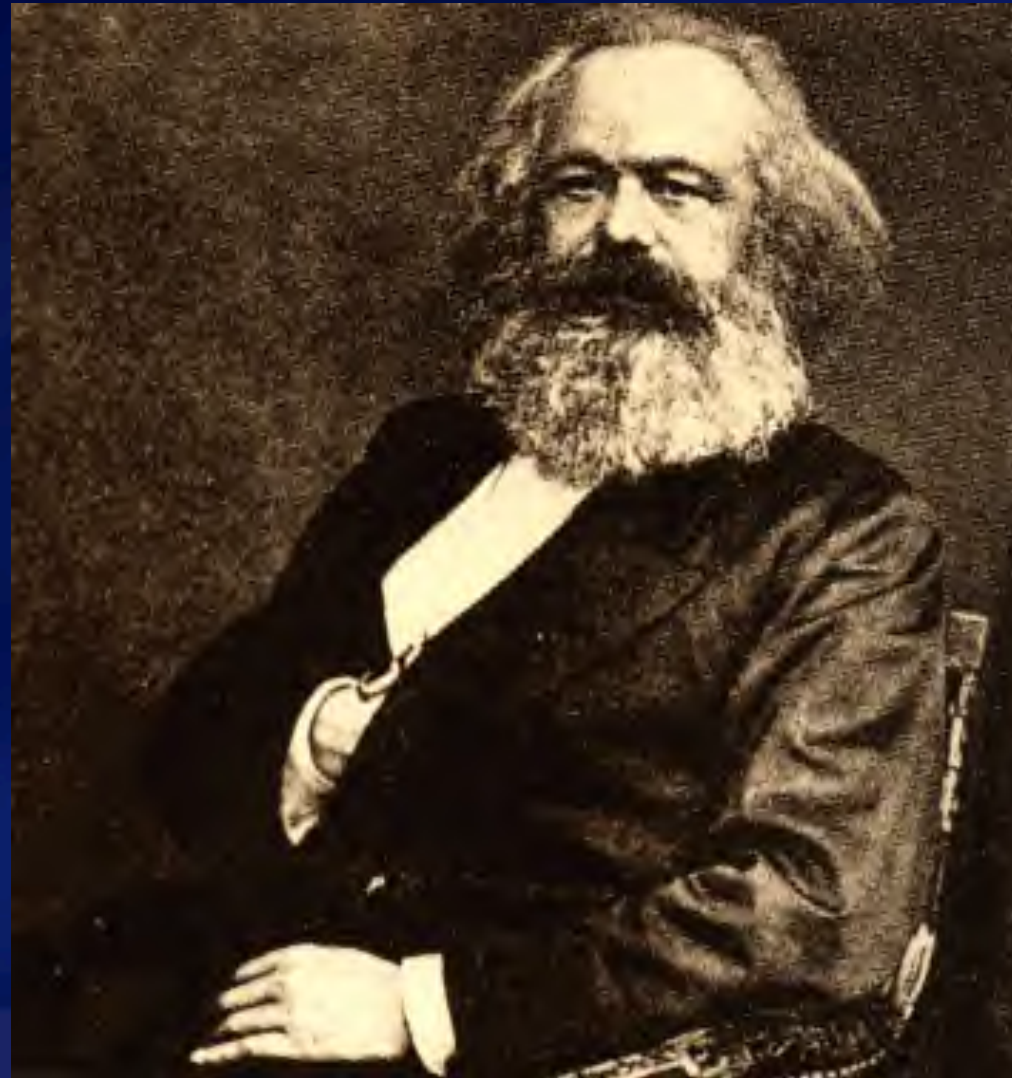
Human Sinfulness

- Sinfulness manifests itself in selfishness, greed, and exploitation.
- We need some protection in an economic system from sinful effects.
- We should be concerned about the concentration of economic power.

Fallen World

- Not only is human nature fallen, but the world is fallen (Genesis 3).
- The world has become a place of decay and scarcity.
- We have to be good stewards of the resources (Genesis 1).

Karl Marx



Marx and Human Nature

- The reason we have greed is due to the wrong economic foundation.
- The wrong economic foundation creates a false cultural superstructure. We are greedy because of capitalism.
- Marxist solution is to replace capitalism with socialism and communism.

Private Property

- The Bible teaches that everything belongs to the Lord (Psalm 24:1).
- “The earth is the Lord’s, and all it contains, the world, and those who dwell in it.”
- We have dominion over creation (Genesis 1).

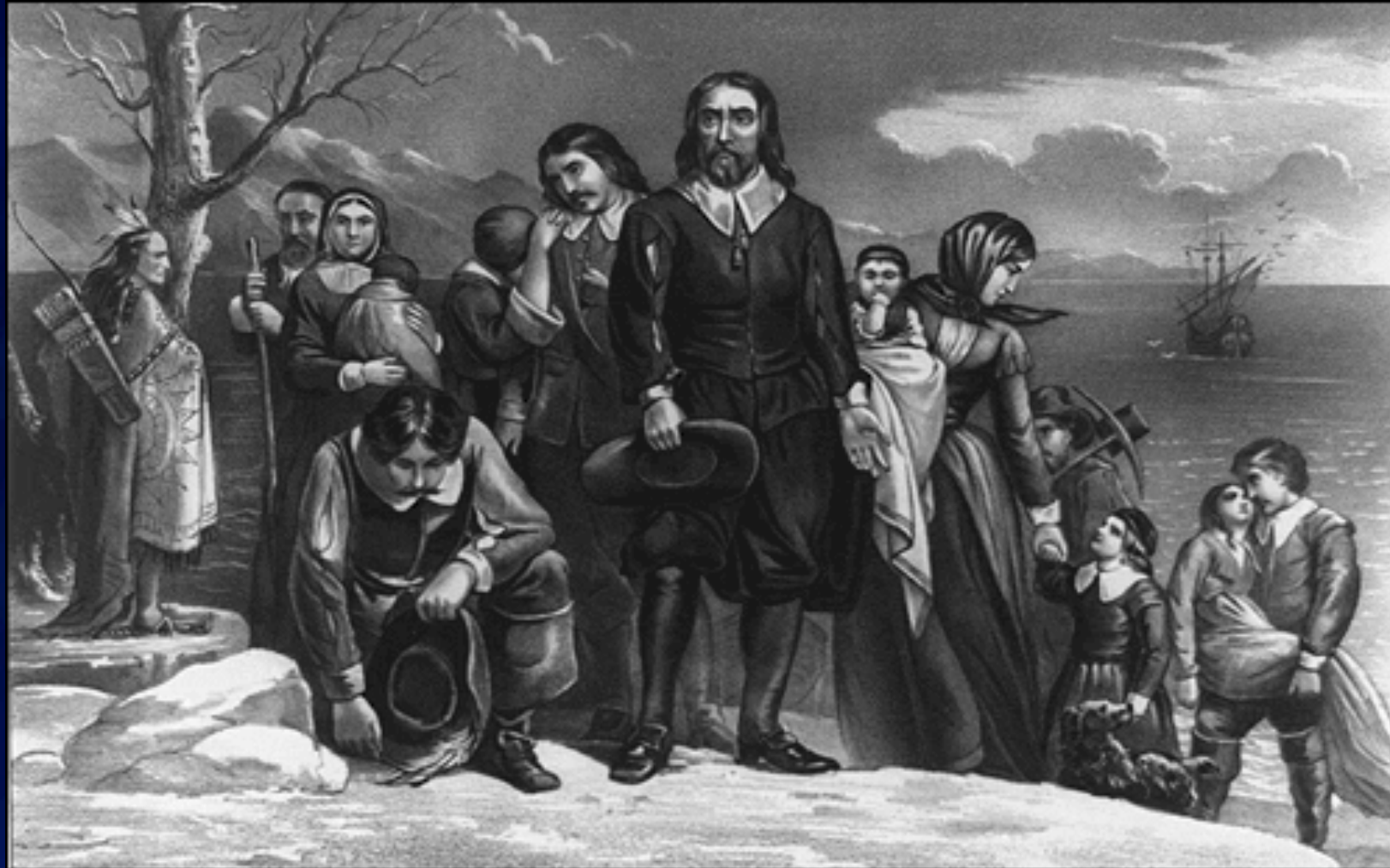
Private Property

- The Bible does grant private property rights to individuals (Exodus 22).
- Ten Commandments - stealing
- Physical force is allowed to protect property (Exodus 22:2).

Book of Acts?

- The early Christians shared their property in a communal arrangement (Acts 2:44-47).
- They did not reject the idea of private property. They retained private-property rights until they voluntarily gave up those rights (Acts 5:4).

Pilgrims and Private Property



Pilgrims and Private Property

- Land was owned in common so each person contributed to the community.
- William Bradford saw that the communal system encouraged laziness and inefficiency.
- Established private property rights and distributed plots of land to each Pilgrim.

Work

- Work is not a result of the Fall (Genesis 3).
- Work is actually part of the creation order (Genesis 2:15-17).
- Work was deformed by the Fall so that there is now toil and drudgery.

Work

1. God created us to work the land and be productive (Genesis 1).
2. Because we are created in God's image (Genesis 1:27), we can find work rewarding and empowering.
3. There is satisfaction in work.

Work

4. We are to work unto the Lord (Colossians 3:23) - “work heartily as for the Lord.”
5. When we work, we are also to rest:
 - The Law of the Sabbath (Exodus 20:8-11)
 - New Testament pattern (Mark 6; Luke 6)

Proverbs 24:30-34

“I passed by the field of the sluggard and by the vinyard of the man lacking sense, and behold, it was completely overgrown with thistles; its surface was covered with nettles and its stone wall was broken down. . . . poverty will come as a robber and your want like an armed man”

Government

- We are commanded to obey government (Romans 13:1-7) and to submit to civil authority (1 Peter 2:13-17).
- But there may be times when we are forced to obey God rather than men (Acts 5:29).
- We need checks and balances on government.

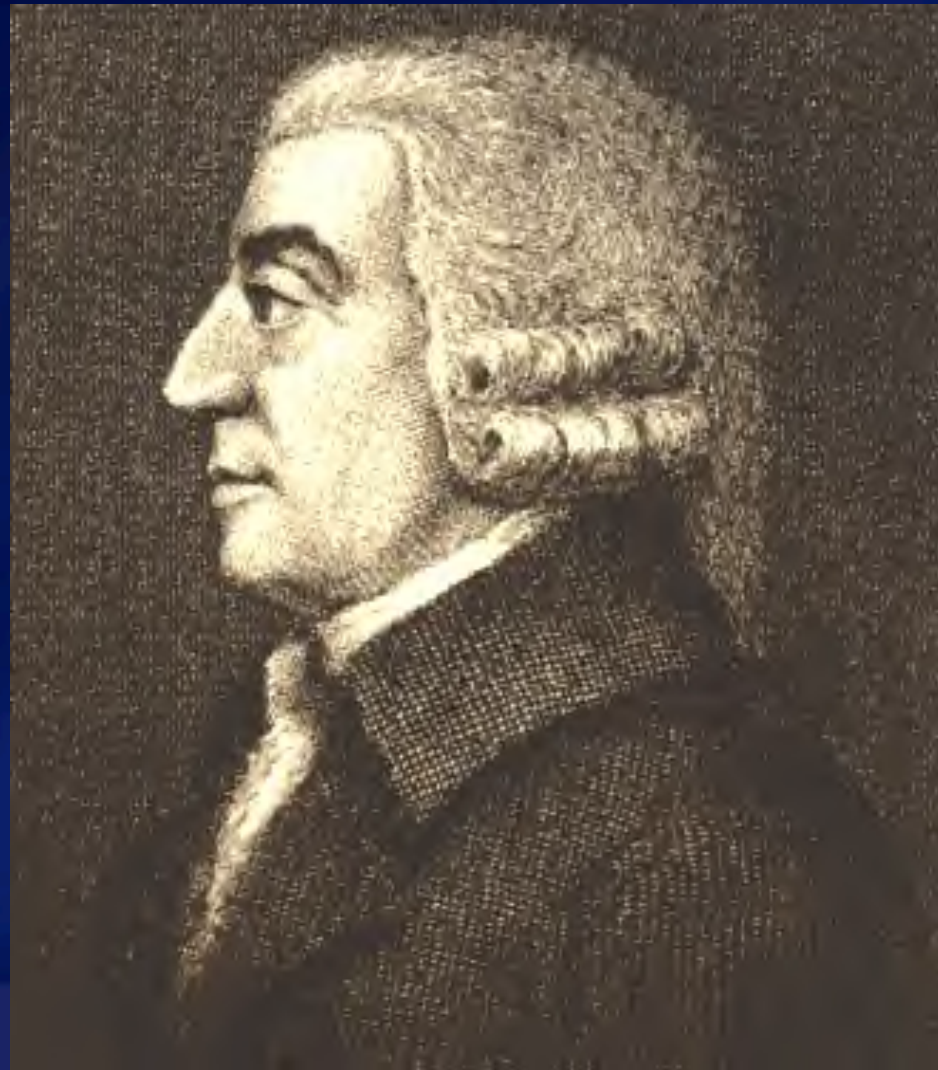
Functions of Government

1. Weights and scales are to be honest (Lev. 19, Deut. 25, Proverbs 20, Luke 6:38).
2. Procedural justice - contracts (Lev. 19:13).
3. Civil justice - cheated (Exodus 21-22).
4. Discrimination (James 2, Galatians 3).



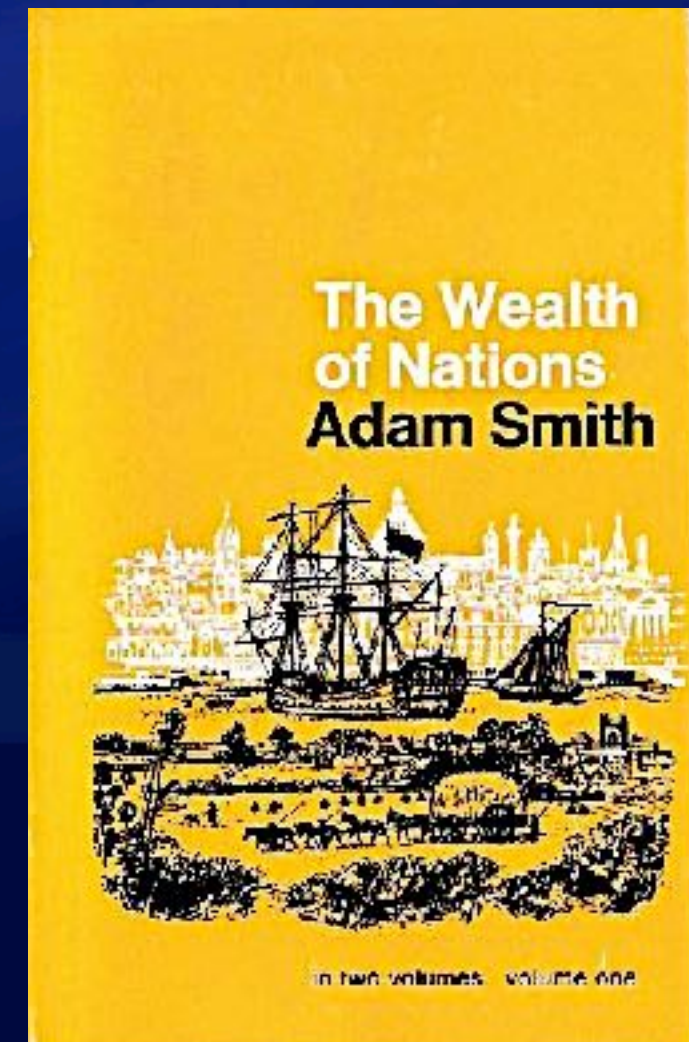
FREE ENTERPRISE SYSTEM

Adam Smith



Wealth of Nations

- Written by Adam Smith in 1776. Argued against Mercantile economic system.
- Based upon three major premises:
 - Self-interest
 - Private property
 - Laissez-faire



Self-Interest

“It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest.”

Adam Smith

Invisible Hand

“Neither intends to promote the public interest” yet they are “led by an invisible hand to promote an end that was not part of [his] intention.”

Adam Smith

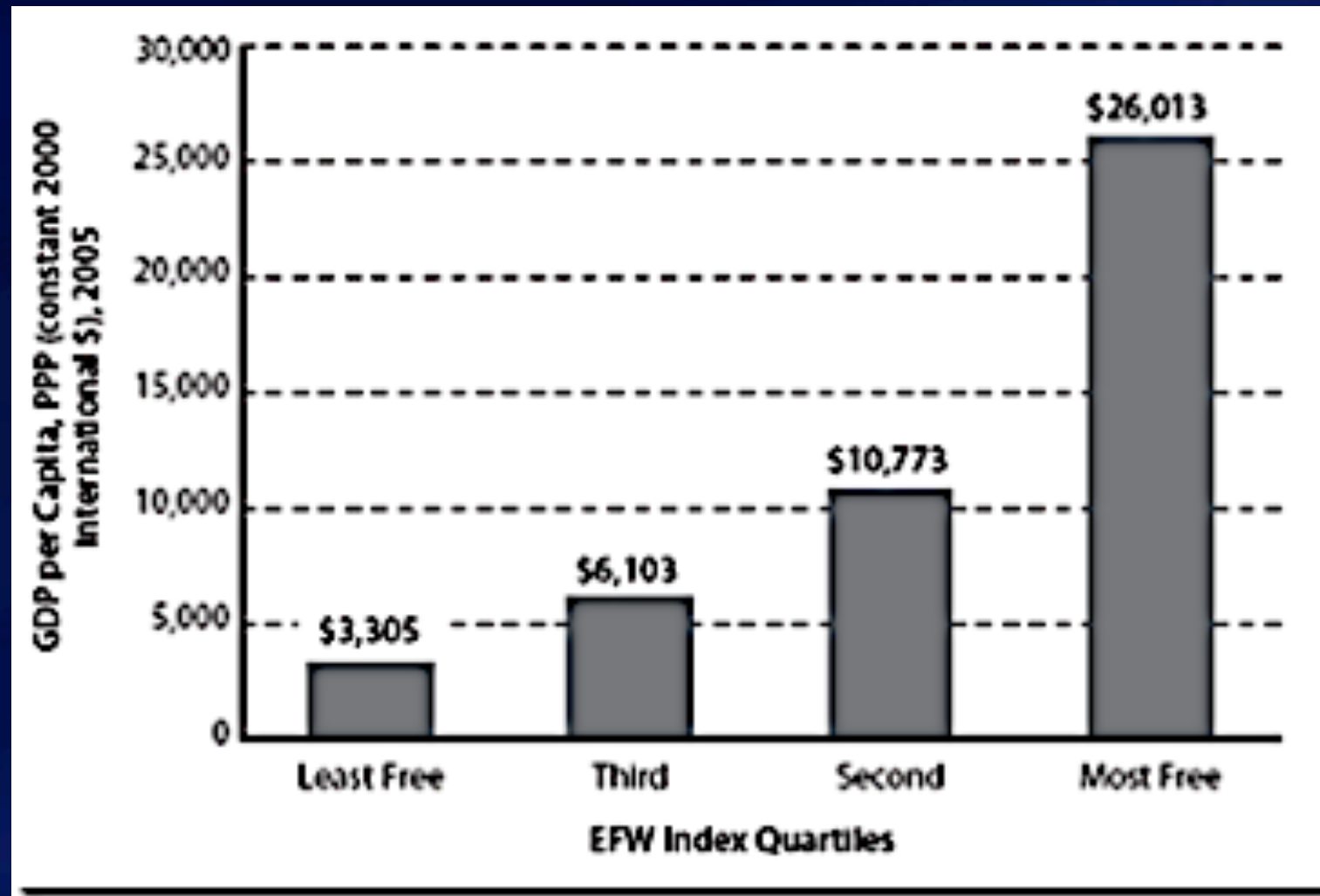
Private Property

- Property was not to be held in common but owned and freely traded in a market system.
- Profits generated from the use and exchange of private property rights provided incentive.
- Each person is accountable for his own productivity.

Laissez-faire

- Minimization of the role of government.
- Advantages of capitalism:
 - Liberation of economic potential
 - Political and economic freedom
- Limit the role of government in economics, you limit the scope of government.

Political & Economic Freedom



ECONOMIC CRITICISMS

Monopolies

- These develop for two reasons:
 - Too little government
 - Too much government
- Some of the largest monopolies are government sponsored or sanctioned.
- Need accurate definition of monopolies.

Pollution

- In a capitalist system, pollutants are considered externalities.
- The producer will incur costs that are external to the firm - no incentive to clean up.
- This is a case for government regulation, reconfigure private property rights.

MORAL CRITICISMS

Greedy

- Does capitalism make people greedy?
- Sinful people are going to use the capitalist system to feed their greed.
- Capitalism is a system in which bad people can do least harm, and good people have the freedom to do good works.

Greedy

- Need to make a distinction between self-interest and selfishness.
- All of us do things in our self-interest, and we can do them in a way that is not selfish.
- It is better not to concentrate power in the hands of a few greedy people.

Zero Sum

- In the past, some justified capitalism on the basis of Darwinian natural selection.
- Walter Mondale criticized Ronald Reagan's economic policies by saying he believed in "social decency, not Social Darwinism."
- Critics see capitalism as a zero sum game.

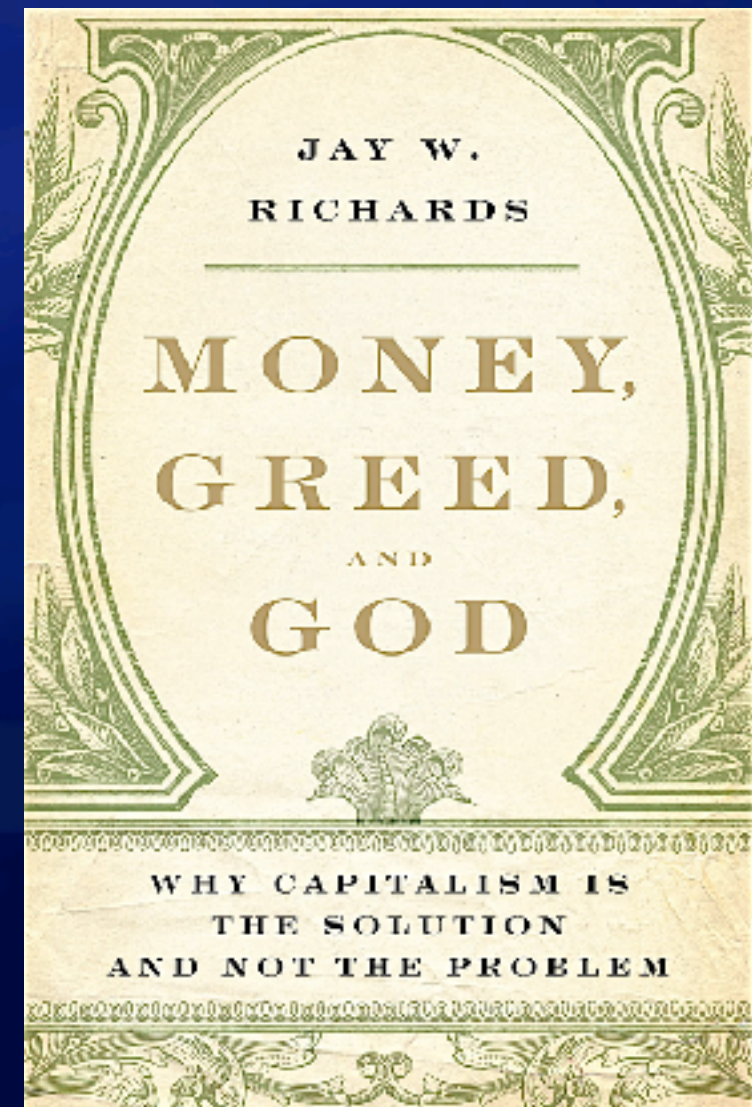
Zero Sum

“It’s not question of enough. . . . It’s a zero-sum game. Somebody wins. Somebody loses.”

Gordon Gecko, *Wall Street*

Zero Sum

- Jay Richards - “Everything I needed to know about the market I learned in kindergarten.”
- Actually it was a 6th grade “trading game.”
- It can be a win-win game.



Population - Pollution

- This criticism was a foundational principle of the environmental movement.
- Lynn White (Science, 1967) blamed Judeo-Christian ideas for our ecological problems.
- Called for a rejection of Christianity and capitalism.

Population - Pollution

- Paul Ehrlich predicted “famines of unbelievable proportions” by 1975.
- He predicted that “hundreds of millions of people starving to death” in 1970s & 1980s.
- Agricultural revolution and free market principles prevented this from happening.

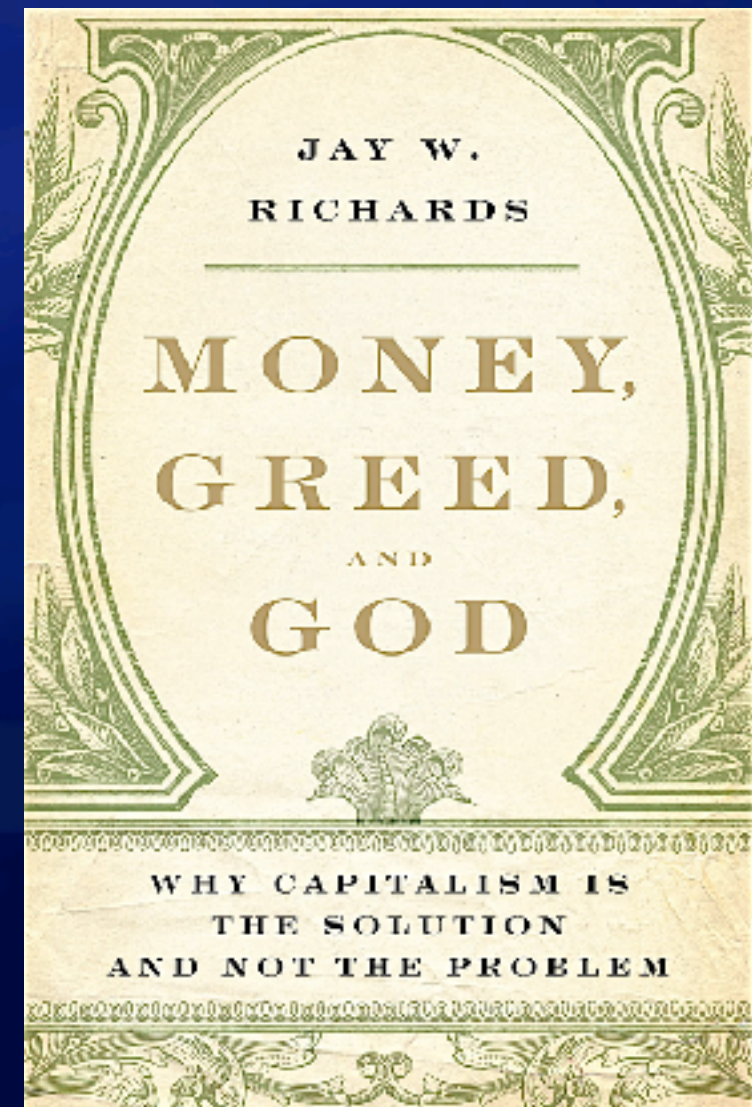
Population - Pollution

- We are commanded to be fruitful and multiply and have dominion over the earth.
- Dominion does not mean domination.
- We are to be benevolent stewards as we use and manage the resources God has provided.

THEOLOGICAL CRITICISMS

Christianity - Capitalism

- Jay Richards calls this “the usury myth.”
- Dante, *Divine Comedy* - puts usurers in the seventh ring of hell.
- Misunderstanding from Lev. 25.
- *The Protestant Ethic and the Spirit of Capitalism*



Consumerism

- No sin in the Bible called “consumerism” but it is similar to gluttony.
- Daniel Bell, *The Cultural Contradictions of Capitalism* - Puritan culture of restraint.
- Jay Richards talks about “the artsy myth” - confusing aesthetic judgments with economic arguments.



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For the love of money is a root of all
sorts of evil.—1 Tim. 6:10, NASB.