

THE BIBLE AND THE ECONOMY

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ECONOMICS DEFINED?

The word economics comes from the Greek word *oikonomia* (*oikos*-house and *nomos*-law) which means the law/management of a household or administration. Economics refers to managing the production, distribution and consumption of goods and services in a particular social structure.

THE THREE MAIN ECONOMIC SYSTEMS

	GOODS & SERVICES	OWNERSHIP	ECONOMY	PHILOSOPHY	RESPONSIBILITY	TOYS
CAPITALISM	Goods and services are privately or corporately owned and controlled.	Individual or corporate ownership	Free market determines the direction of the economy based on supply and demand.	The rich get richer.	Individual/Corporate Responsibility	"You get to keep whatever toys that you win."
SOCIALISM	Goods and services are government owned and controlled.	Government ownership	The government plans and controls the economy.	Spread the wealth.	Government Responsibility	"Anyone with extra toys is forced to share with others."
COMMUNISM	Goods and services are commonly owned but a single authoritarian party holds the power over them.	Community ownership	The authoritarian party plans and controls the economy.	Everyone is the same and no one deserves more than another.	Common Responsibility	"We put all the toys in the same bag and share with each other."

THE BIBLE AND CAPITALISM

PRO:

Early economic systems found in the Bible represent free trade, Abel was a shepherd and Cain was a farmer (Gen. 4:2).

The early church acknowledged the right to private ownership (Acts 5:4).

CON:

Capitalism can be a means of rewarding the greedy (1 Tim. 6:6-10).

Capitalism makes no provision for the poor (1 Tim. 6:17-19).

Capitalism can lead to taking advantage of the laborers (James 5:4).

THE BIBLE AND SOCIALISM

PRO:

When the Children of Israel entered the Promised Land, it was divided between the twelve tribes and there was equal access to the land/wealth (Josh. 13-22).

CON:

If the government is corrupt the system is corrupt (Eccle. 4:1).

After everyone pays their fair share, anything over and above should be voluntary (2 Cor. 9:5-14).

It can promote laziness and dependency (Prov. 21:25)

THE BIBLE AND COMMUNISM

PRO:

In the early church the believer had all things in common (Acts 4:32-35). Some have argued that this is not communism but commonism because they were not forced to share but did it of their own free will.

CON:

It rewards laziness (2 Thes. 3:10).

It promotes an entitlement mentality (2 Thes. 3:10).

THE BIBLE AND ECONOMIC SYSTEMS

1. This is a fallen/sinful world and any economic system will be flawed (Rom. 8:22).
2. God is the Creator and Owner of all things and any system that leaves Him out is fundamentally flawed (Ps. 24:1; 50:10-12; Hag. 2:8).
3. God is in control no matter what is going on in the world's economy (Gen. 41:25-32).
4. Poverty in general is the result of living in a fallen world and there are two groups of poor: those who are poor because of unfortunate circumstances and those who are poor as a result of sin.
5. God has a heart for the widows and the orphans (Deut. 10:17-18) and wants the powers to be to make sure they are taken care of (Deut. 14:29).
6. Work is God's program for an individual to provide for his/her family (Gen. 2:5, 15; 2 Thes. 3:10).
7. Everyone should have equal opportunity to make a living.
8. The poor should be given opportunities to by the wealthy to earn a living (Lev. 19:10; 23:22).
9. God's spiritual work was supported (Mal. 3:7-11).

THE ECONOMY OF THE BELIEVER

God's people live on an economy that is different from the rest of the world. If believer's live on the economy established in the Word of God their needs will always be met (Ps. 37:25).

1. God owns it all (Ps. 24:1; 50:10-12; Hag. 2:8).
2. God has entrusted wealth to His people (Matt. 25:14-30).
3. We should be good stewards over God's wealth (1 Cor. 4:2).
 - Give
 - Save
 - Invest

The Economy

It is also clear that in the context of today's market economy, government cannot meet all the needs of citizens. But governments can act to insure that every citizen has access to job training, child care, and as a last resort, government subsidized employment, so that the least well equipped and well educated citizens can find a way

toward economic self-sufficiency. In our market driven economy, a sense of self worth is often contingent upon finding the means to earn a decent wage and provide for the necessities of life for one's self as well as one's family. Today there is a grave structural problem in that large numbers of the nation's workers are investing longer hours at their jobs and being rewarded with lower wages. At the same time, with average wages for the working poor continuing to decline, even as those at the top enjoy tax cuts, rising stock prices, and increases in compensation, our system is failing those who would be most favored by a consistent application of Judeo-Christian principles to the nation's tax system, its economic policies, and its regulatory policies. Short term profits for the few have all too often been encouraged by national policies rather than the best interests of the many.