



Economic Wisdom Project

Research Notes on the 12 EWP Elements

Purpose

The purpose of this document is to assist writers and scholars who wish to explore the connections between the 12 Economic Wisdom Project (EWP) Elements and theology, biblical studies, and church history. Like the Elements themselves, this is not a comprehensive overview or summary of everything the Bible has to say about economics, nor is it a work of systematic or constructive theology. Rather, this document takes the Elements as a starting point and explores where they intersect with some important works in the traditional theological disciplines.

Method

Soliciting input from leading seminary faculty in the Oikonomia Network, we compiled a list of books and resources where overlap with the Elements might be identified. Under the guidance of professor Scott Rae (Talbot School, Biola University) and professor Charlie Self (Assemblies of God Theological Seminary), researchers Kathryn Arumae, Danny Castro, Annalyssa Lee and Ken Valardi (Talbot) and Luke James (AGTS) reviewed the books and resources, identifying points of overlap with the Elements. The core methodological standard set for this research was: “For each resource, produce a set of notes organized into 12 sections (one for each Element) listing material in that resource that relates to each Element. The purpose is not to evaluate the strength or validity of any arguments made, nor is it to search only for material that supports the Element. The purpose is to inform the person reading the notes about what the resource contains.” The notes were then compiled into a single document.

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Abbreviations

BCG	Kenman Wong and Scott Rae, “Business for the Common Good”
BE	R.C. Sproul, Jr., “Biblical Economics”
BGG	Wayne Grudem, “Business for the Glory of God”
C	William Placher, ed., “Callings”
CC	David Hall and Matthew Burton, “Calvin and Commerce”
CIV	Benedict XVI, “Caritas in Veritate”
EE	Bruce Longenecker and Kelly Liebengood, eds., “Engaging Economics”
EP	David Cowan, “Economic Parables”
FCC	Charlie Self, “Flourishing Churches and Communities”
FF	Chad Brand, “Flourishing Faith”
FW	Justo Gonzalez, “Faith and Wealth”
GW	David Miller, “God at Work”
HGM	David Wright, et. al., “How God Makes the World a Better Place”
LE	John Paul II, “Laborem Exercens”
MFC	Peter Phan, ed., “Message of the Fathers of the Church: Social Thought”
NPR	Craig Blomberg, “Neither Poverty Nor Riches”
OMB	Max Stackhouse, et. al., “On Moral Business”
OTE	Chris Wright, “Old Testament Ethics for the People of God”
PC	Max Weber, “Protestantism and Capitalism: The Weber Thesis and Its Critics”
PP	Abraham Kuyper, “The Problem of Poverty”
RD	Herman Bavinck, “Reformed Dogmatics, Volume 2”
RE	John Mueller, “Redeeming Economics”
SDC	Michael Novak, “The Spirit of Democratic Capitalism”
SSB	Stephen Grabill, ed., “The Stewardship Study Bible”
TFO	David Baker, “Tight Fists or Open Hands?”
TOW	Theology of Work Project (various papers)
VC	Austin Hill and Scott Rae, “The Virtues of Capitalism”
WBM	Jeff Van Duzer, “Why Business Matters to God – and What Still Needs to Be Fixed”
WIL	“The Word in Life Study Bible”

Element 4

Real economic success is about how much value you create, not how much money you make.

Work and value creation as God-ordained, sources of identity/fulfillment

The work of a small business owner who understands his business as his calling and does not separate his “work” from his “ministry” positively impacts the community in numerous ways like providing for his family, helping others do their work, and creating value. (CIV, p. xv-xvii)

Work is the totality of human activity which functions to fulfill the individual purposes God has each person. As such, the value of work exceeds monetary compensation and directs human activity toward God in worship. (CIV, p. xxv)

A proper view of economics and work includes human activity and value creation in every sphere of life. (FCC, p. 12)

We create value by working as people of God in our callings and by engaging the world in ministry which impacts every area of human life. (FCC, p. 58)

Creating value in the economy comes from following the leading of the Spirit. (FCC, p. 99)

Holy Spirit empowered engagement in the economy involves creating value through hard work, integrity, positive regard for co-workers and all people, and knowing the same Spirit is available to all who ask no matter what station they occupy. (FCC, p. 104-105)

The author cites Genesis in outlining the manner in which humanity was created in the image of God as it related to the purpose and work humanity was to accomplish. The types of work humanity was tasked with consisted of naming the creatures (Gen. 2:19-20), being fruitful and multiplying, ruling the animals, and bringing the earth under their control (Gen 1:28-30). This work and produce/create value was closely linked with being created in the image of God. (FF, p. 2-3)

One of the integral aspects of a Wesleyan theology of work includes the understanding that people are called to do work that cares for the health of the body and soul. It is a holistic approach. (HGM, p. 71)

Through work humanity transforms nature, achieves fulfillment, and becomes “more human.” (LE, p. 19)

Christians have an obligation to bear witness to the excellence of work in every aspect of society. This brings the Gospel to the world and creates value for all of Creation. (LE, p. 53)

Examples of creating value such as hospitals and alms giving/distribution centers are found in the early in the Church’s history. These initiatives were favored by imperial governments (MFC, p. 27)

Ignatius taught that true happiness is helping others in their need. (MFC, p. 50-51)

Clement of Alexandria believed true wealth was serving others through good deeds and charitable giving. True wealth resided in the heart. (MFC, p. 66-69)

It is in society that a person finds meaning as an individual and a member of a community. The development of persons involves access to responsible work that contributes to society. (OMB, p. 416)

The act of managing resources and maximizing their value in relation one’s context is the creation of value. (RE, p. 134)

Humanity was created for distinct purposes, one of which is stewarding Creation. Humans are co-creators with God. (Gen. 1) (SSB, p. 2)

The Fall changed everything, including work, but people still worked because they were made to create. (Gen. 3) (SSB, p. 5-6)

We find identity and purpose in God. (Gen. 5:1-2) (SSB, p. 9)

The people renew their covenant with God and thus establish practices which prioritize and order their daily lives. (Neh. 10: 28-39) (SSB, p. 595-596)

Seek to bless others at all times. (2 Cor. 8: 1-7) (SSB, p. 1521)

Mass production is important; the creation of material is more impressive than the selling of the material. (BGG, p. 33)

Proverbs 31:18 – the woman is seen as an ideal wife because she makes her merchandise profitable. (BGG, p. 43)

Our idea of business should be well rounded and engage man and the virtues he is capable of having, and that should be expected of him. The goal of business should be the value it contributes to the world and the community around it. (BCG)

“Likewise, business as transformational service affects not just how we do business but what business we are in. While noted in chapter one that a vocational approach to work signifies more of an attitude than an arena, our specific place of operation does matter. Do our products or services improve the lives of their users and the broader community? There are many profitable products and services available in the marketplace that are downright damaging. Many ‘goods’ on the market contribute to conspicuous consumption (and thereby divide people along economic lines) by playing too much on status and being envied. Others are cheaply made, disposable and pollute our landfills. Even if made with exploitation-free labor and marketed with the utmost transparency, the question of whether they should be made at all needs to be considered.” (BCG, p. 80) Such cautions should not become legalistic; there are difficulties in making compromises in certain areas while taking a stand in others: “It is important to hold out the possibility that people can be strategically called to work in and help change imperfect sectors of the world.” (p. 81)

The fortunes of others are of value to one who is trying to succeed. Democratic capitalism was founded on a “way of producing wealth in which the good fortune of others multiplied their own... They actually felt it to be true that an enlightened self-interest promoted the common good.” (SDC, p. 100)

In order to create wealth, “individuals must be free to be other.” Wealth creation depends upon individual freedom. (SDC, p. 355)



Value creation and wealth/money

The Old and New Testaments teach that work is honorable and necessary. All work is to be done honestly and to the glory of God. Being rich isn't bad as long as one is just and gracious. (Luke 12:13-21; 16:19-31, Matt. 18:21-35; 20:1-16). (FF, p. 7)

Work creates wealth for individuals and society. (FF, p. 30)

Humanity desires compensation for work and understands that value is found in more than the money. The value of work comes from fulfillment. (LE, p. 33)

Wealth functions like a conduit satisfying the needs of others and transferring value from person to person. (MFC, p. 109)

Money does not equal wealth. If money was available to all in equal measure "there would be no opportunity for almsgiving and no incentive for charity." (MFC, p. 139)

Job suffered but he created much respect and wealth (not just money). (OTE, p. 347)

Wealth is not always bad or always good. It is the use of wealth that determines its value. (OMB, p. 41-42)

The parable of the talents (Matt. 25: 14-30) presents a picture of value being more than the money created. "The goal is work at full capacity." (OMB, p. 84-85)

People working together for the common value of all have the ability to provide adequate means. (OMB, p. 217)

Business can be operated by orienting ventures towards value creation for society. (OMB, p. 736)

God is the source of wealth creation and this is never separated from his commandments and ethics. Wealth is more than money because otherwise it would be possible to divorce true wealth from covenant. (Deut. 8:18-20) (SSB, p. 225)

The author recounts the history and evolution of money, and references Luke 20:22-25 in the section on coins. He argues that trade that is freely engaged in results in increases in what people value, and therefore of their overall wealth. (BE, Ch. 6)

The parable of the lost coin (Luke 1:8-10) should be understood in light of the relativity of wealth. The value of money depends on how much we already have, how much we need to live on and how much we can afford to lose. The gospel is a gift; the author explores the value of gift giving and argues that value creation and life improvement have to do with more than money. (EP, p. 183-186)

A valid reason for an organization to close is when “it ceases to provide significant value.” (TOW, “2 Timothy - Encouragement for a Faithful Worker”)

Materialism and aiming business at making money alone is an impoverished view of what business can be: “Perspectives such as these are not so much wrong (though a *love* of material things may be) as they are terribly incomplete. With respect to the broader category of work, viewing business as only a means to an end falls short (see chap. 1). Such an approach reflects a split that some researchers have documented as a ‘Sunday-Monday gap’ between work and the values that shape meaning in the rest of one’s life. Moreover, such a view focuses solely on the ‘external goods’ of business, while neglecting the value of the work itself and the possible broader contributions business can make.” (BCG, p. 70)

“We can see several legitimate perspectives (not mutually exclusive) on profit as one objective of business that would fit well under the auspices of a Christian vision for business. To begin with, profit can legitimately be seen as a means of providing the financial resources necessary to sustain the other service objectives of the organization.” (BCG, p. 78) Business leaders Max De Pree, Herman Miller, and John Mackey see profit as a way to keep the business successful at doing good. (BCG, p. 78-79) Profit can also be seen as a reward rather than the focus of business. (BCG, p. 79)

“The Bible also recognizes that wealth is not an end all. Rather, economic well-being is critical to other forms of empowerment and participation in community life. As Stephen Mott and Ronald Sider note, getting locked out of economic opportunity also excludes people from full participation in community life.” (BCG, p. 152)

“While some economists strive to raise wealth from its bad reputation or establish it as an aspect in neutral territory, it is certainly not morally evil and may be good, if used under grace.” (CC, p. 43)

The authors cite Grudem in making the case that wealth is not inherently evil, and this point has been missed in much Christian thought today. The Christian businessperson or entrepreneur must overcome an unfair negative stigma to fulfill the purposes God has for him, and in turn produce jobs and bring about care for others’ needs. (CC, p. 44)

“Jesus also compared the kingdom to business, in which resources are effectively put to use in order to generate a profit. This well-known parable of the talents assumes that it’s legitimate to seek a profit and to work hard to deploy a person’s financial resources to make that happen. It would also seem to assume that accumulating wealth is not intrinsically a problem, though a person should be careful to avoid the predicament of the rich fool, who put his trust in his accumulated wealth.” (VC, p. 34)

The French Revolution made the possession of money the highest good, thereby setting “every man against every other,” ensuring the weak and poor would stay that way. (PP, p. 39)

The author describes various ways in which business people are able to serve and improve the lives of their customers, employees and communities through their work. (WBM, p. 12-13)

Businesses exist for something other than simply maximizing profits, namely to advance God’s agenda in the world. (WBM, p. 20-25)

The value businesses create by providing goods and services for human flourishing and by providing opportunities for people to engage in creative work are its actual purposes; these, rather than profit for shareholders are its primary responsibility and reasons for existing. (WBM, p. 38-48)

Martin Luther says that when people do the work they have been called to do, God Himself works through them in order to bestow many of his valuable blessings upon people: “God Himself will milk the cow through him whose calling it is.” (WBM, p. 37)

When businesses produce goods and services that bring restoration (i.e. redeeming broken situations, healing, restoring) they create more value than what is simply measured in money. (WBM, p. 114-123, 152)

Profits are a means to an end in that they allow the business to stay in business and thereby fulfill God’s purposes of providing goods and services for human flourishing, as well as providing creative, meaningful work for people. Hence, profits are not the proper end or goal of business. (WBM, p. 160-162, 170-198) Profit “is a tool, not a destination.” While profit is “the engine that drives the purpose forward... from time to time profit seeking will need to take a back seat to the ultimate mission of the organization. Business is not ultimately about winning. It’s about service.” (WBM, p. 173)

Temptations of wealth/imperatives to generosity

Justin Martyr taught that sharing possessions led to sharing a reward from God. (MFC, p. 56)

Give what you can, even if you are poor. (MFC, p. 131-132)

The rich in possessions may be poor in spirit. Value is more important than possessions. (MFC, p. 180-181)

Serving others and the Lord is more valuable than acquiring money because service lasts forever and money fades away. (MFC, p. 221-225)

Lending money should be done without usury when treated as lending to the Lord. Helping others should not create further burden on those helped. (MFC, p. 258-259)

A guiding principle of OT economics focuses on the tenth commandment to not covet. Greed is opposed to creating value. (OTE, p. 162)

Christian commitments to social justice and the common good have a role in business. (OMB, p. 5)

Wealth redistribution is not a matter of self-improvement but about being honorable fulfilling God's ordered social responsibility. (OMB, p. 93)

In Acts, the giving is not mandatory but voluntary. Giving was to come from the heart to be valuable. Ananias was under no obligation to give. (OMB, p. 97)

Virtue is more than utility and profit. Friendship, society, equality, and justice are desirable for their own sakes regardless of their usefulness regarding personal utility. The opposite of virtue is selfish interest. (OMB, p. 136)

Access and distribution of justice takes precedence over monetary compensation, e.g. educational opportunities. (OMB, p. 229)

A layperson may seek wealth lawfully, enjoy wealth, and share it others. But the most important aspect (*transmundane*) is making use of wealth without attachment. (OMB, p. 388)

The legitimate role of profit in business is not the only indicator of organizational health. A healthy business affirms the dignity of those associated with operations and helps better society. (OMB, p. 490)

The purpose of business is to create customers, not profit. This view points to the need to create value for people and society. (OMB, p. 509)

A business may be ethical in all its processes, but it can still produce something detrimental to society. This highlights the idea that ends must be included in means. (OMB, p. 587)

Utilitarian understandings cannot account for the need of value and character in every aspect business organizations. (OMB, p. 592)

The purpose of economic life is not to acquire money but enhance the quality of life. (OMB, p. 818)

Kingdom values necessitate new measuring devices to measure the success of companies other than profit tracking. (OMB, p. 913)

Adam Smith and classical economists argued that self-love is the primary motivation for economic behavior. This is in stark contrast Augustine and to Element 4. (RE, p. 57)

Supporting the priests through offerings created value that transcended monetary gain. It helped ensure the spiritual identity of Israel. (Lev. 7:28-36) (SSB, p. 131)

Wealth is no substitute for value. (SSB, p. 317)

Elisha helped a man and would not accept payment. Gehazi sought payment and was struck with leprosy. (2 Kings 3: 15-27) (SSB, p. 449-450)

Right living is better than wealth. (Prov. 3:13-16) (SSB, p. 788)

Money and wealth do not bring happiness. (Eccl. 5: 8-9) (SSB, p. 838-839)

Justice and mercy matter more than money. (Zach. 7:8-10) (SSB, p. 1213)

Work should be centered on value more than making money. (Luke 10:38-41) (SSB, p. 1338)

The Pharisees ignored their responsibilities to create value which exceeded ritual. They failed to care for their neighbors and express the heart of the Israelite faith. (Luke 11:37-53) (SSB, p. 1340)

In Acts 4, believers sold their possessions so others could have provisions. This expressed care and generosity for those in need. This contrasts with Ananias and Sapphira who were concerned with self-aggrandizement. (Acts. 4:32-5:10) (SSB, p. 1418-1421)

Be generous and do not seek money for its own sake. (Heb. 13: 1-5) (SSB, p. 1624)

The rich should be concerned with integrity and love over monetary gain. (James 5: 1-6) (SSB, p. 1633-1634)

Matt. 19:21, the story of the rich, young ruler: "Go, sell your possessions and give to the poor, and you will have treasure in heaven. Then come, follow me." Jesus' point is that wealth can stand "between people and discipleship." (EP, p. 11) Each individual has to discover what this means in their own specific situation, and this is part of being a disciple. What is most valuable is our right response to God, and that response includes our economic life.

Martin Luther's "Trade and Usury" argues against the prevailing business rule of that day, which says that a businessman can sell his goods for as high a profit as he can. Instead, since selling is an act of service to your neighbor, Luther says that tradesmen should only sell at a price that is right and fair. (C, p. 215-216) The best way to achieve the fairest price for goods is for the authorities to appoint men to determine the price that would give the tradesmen adequate livings; if this option is not feasible, letting the market determine the prices is the second-best option. (p. 216)

According to the author, Ambrose believed that the measure of a just wage is determined by what is necessary to sustain life, not the productivity of the labor or the worker's skill. (FW, p. 190)

"Money is – and ever will be – a creation; as such it should not be worshipped, overemphasized, or ignored. Like the creation itself, it has a place and is useful. However outside of that designed space, Calvin warned that it can become an idol." (CC, p. 1)

Luke 12:15 warns us to be careful against greed. (WIL)

"If you lend money to my people, to one of the poor among you, you shall not be like a moneylender: you shall not charge him interest" (Exodus 22:25, Leviticus 25:35-38, Deut. 23:19-20). (TFO, p. 257-259) "Lending at interest is forbidden in the Bible because it tends to increase the poverty of the poor and the wealth of the rich." (TFO, p. 265)

Element 5

A productive economy comes from the value-creating work of free and virtuous people.

Freedom and virtue are interdependent

Human responsibility is needed to provide freedom for individuals, and development. (CIV, p. 9)

“Only when it is free can development be integrally human; only in a climate of responsible freedom can it grow in a satisfactory manner.” (CIV, p. 9)

Discernment is needed to produce valuable contributions to society aimed at the common good. (CIV, p. 36)

True freedom cannot exist without virtue and productive societies cannot exist without the freedom to create. (FCC, p. 18)

Allowing individuals the freedom to pursue their divine callings for their own good and for that of society is the end of normal human activity. (LE, p. 56)

The reflection of God’s character required in Leviticus 19 extends to the value people create through propagating freedom and godly traits. (OTE, p. 39)

Responsibility doesn’t exist without freedom and virtue. (OMB, p. 671)

Justice is to be present in the land and exercised locally. (Deut. 16:20) (SSB, p. 236)

Covetousness runs contrary to creating value. (Josh. 7:1) (SSB, p. 269)

Truth sets people free and establishes virtue. (John 8:32-34) (SSB, p. 1386)

“Many of today’s leading senior theologians, ethicists, and clergy are deeply influenced by Christian Socialism branches of Barthianism (that accent the action of God, the finitude of the person, and Barth’s early theological support of socialism), liberation theology (emphasizing state-controlled economic structures, rejecting free markets, and viewing capitalist businesses as oppressors).” (GW, p. 89-90)

“For some in the academy, this may require a theological paradigm shift to recognize that business, even operating under a marketplace system of democratic capitalism, can be a source of social justice.” Democracy entails freedom. (GW, p. 144).

Stephen Barton, in his essay in “Money Matters,” uses the Sermon on the Mount and the teaching on wealth in Mathew 6:19-34 to argue that the Gospel of Matthew is fundamentally concerned with personal and communal integrity and that the improper use of wealth threatens this integrity. (EE, p. 42-44)

Whether we interpret “interest” and “usury” (Exodus 22:25-27; Lev. 25:35-37; and Deut. 23:19-20) to refer to any interest or to excessive interest, and whether we think these passages distinguish between loaning in the business world and loaning amongst God’s people, the passages clearly teach that we should not worsen the plight of the poor. (NPR, p. 41-42)

“A free society can tolerate the public display of vice because it has confidence in the basic decency of human beings, even under the burden of sin.” (SDC, p. 351) Democratic capitalism can help alleviate the symptoms of our sinful nature, because it promotes decency.

II John 7-11 – deceivers will take away what others have worked hard to attain. (WIL)

Eph. 4:28 – thieves should get to work to be able to help their neighbors. (WIL)

Freedom and virtue are needed for productivity

The work of a small business owner who understands his business as his calling and does not separate his “work” from his “ministry” positively impacts the community in numerous ways like providing for his family, helping others do their work, and creating value. (FCC, p. xv-xvii)

The economy is built on laws and trust established by virtue; economic success depends on the free expression of virtue considering the good of others and the exchange of value. (FCC, p. 75-76)

All Christian workers need to understand that economic success comes from their free expression of value creating work in all areas of life. (FCC, p. 101)

The Church must continually bear witness to the inherent dignity of humanity and the relationship to work. Productive work demands that humans are treated with dignity and rights are upheld. (LE, p. 3)

The struggle of the prophets was not only against idolatry, it was against oppressive economic conditions. They fought for the freedom of people to operate within God’s ideal economy for Israel. (OTE, p. 153)

The OT recognizes there are natural causes of poverty like disease and disasters; there are other causes like laziness and oppression. Poverty is addressed through dealing with laziness and also making sure people are free to pursue their responsibilities. (OTE, p. 170)

The socio-economic ethics of the OT speaks of inclusion of the needy present in society by ensuring they are cared for, helped, and given shares in the economy. (OTE, p. 195)

Biblical themes about proper stewardship include duty to provide for families and the poor, societies must provide just structures that allow access to economic flourishing and freedom, and care for resources so as to provide for future generations. (OMB, p. 41)

“Those who control a man’s livelihood control a man; his freedom is illusory.” (OMB, p. 417)

A just economy rewards responsible economic activity. (OMB, p. 458)

Dispersion of ownership of the means of production encourages freedom in wealth creation. (OMB, p. 480)

Ethical conditions in business culture ensure sustainability. (OMB, p. 544)

Establishing virtue and ethics in business is more than introducing superficial rules for behavior. Virtue is essential for a sustained productive economy. (OMB, p. 620)

A productive market economy affirms individual freedom in productive work. (OMB, p. 904)

Voluntarily entered-into trade results in an increase of value for each party (BE, p. 58-59, 62-69). The act of voluntary exchange assumes people lack self-sufficiency. The author links this idea of interdependence to the biblical image of diverse members of one body being interconnected and in need of each other. As needs are met through voluntarily exchanges, humans flourish (p. 66). Free exchange is also a check on greed because in an open and free market the customer can refuse to pay the rate a greedy producer wants. If the customer does decide to pay the price, although the producer directly benefits by receiving his chosen price, the customer indirectly benefits because his need or want is also met. Once the lucrative nature of the producers business becomes known, the door is open to competitors to produce a similar product at a lower price, and thereby undercut the original producer and force his price down. In this way, the author sees free-market exchanges as a check upon human greed (p. 65-66). He argues in favor of free trade among nations (p. 92-95). Much of chapter 9, "Poverty," stresses the importance of virtue for prosperity in a society. In particular, the author mentions Old Testament prohibitions on legal corruption and treating the poor and helpless right (Ex. 23:6ff; Lev. 19:35; Deut 24:17), and focuses on refusals to show partiality in judgment in favor of the rich or powerful or even the poor (Ex. 23:3; Lev. 19:15; Deut. 27:19) (135-136). He also stresses prohibitions against harming widows and orphans (Ex. 22:22-24), but instead attending to their needs (James 1:27; I Tim. 5:3, 10) (p. 141-142).

God has given us sovereignty over the Earth, so we should be free to own land; God takes care of the universe, and we take care of the land under him. We should keep the land responsibly and thus make it valuable. (BGG, p. 19-20)

Taking freedom away from people hinders progress and keeps us in the cursed state of Genesis 3. (BGG, p. 29)

People should be free to work for their wages (pg. 32).

People should be free to create on a mass scale (pg. 33).

Lev. 25:14 – the Bible promotes the idea of being free to buy and sell, but not to wrong one another. (BGG, p. 35)

If people are free to borrow they are more likely to be able to create valuable businesses, multiplying investments and thus creating value. (BGG, p. 72)

The parable of the shrewd, dishonest manager (Luke 16:1-13): self-interest is different from greed, and wealth properly gained is a tool to be used wisely and properly in the world. (EP, Chapter 2) It is the love or misvaluing of money that is the root of evil in I Tim. 6:10, not money itself. (p. 30)

The parable of the workers in the vineyard raises the issue of a just wage. (EP, p. 54-59) "Jesus assumes that the employer has the right to pay what he sees fit." (p. 55)

There is a distinction between consumerism and consumption; while wealth can present a barrier to true discipleship (Luke 16:13 and 12:31-34) it can also be part of our discipleship and service to God, especially to people in need (generosity passages in Luke, especially 6:30; 11:41; 14:12-14; 18:22; 19:8). (EP, p. 91-95)

The OT's main economic points fall into three categories. First, the land and its produce are good things, but they must be used in just ways to care for the poor. Second, the fatherless, the widows, and the foreigners are paradigms of the powerless. And third, God promises material blessing to Israel as a sign of His covenant with them and to build a mighty nation to spread His name and His provision. The first two are echoed in the NT, but the third is not. (NPR, p. 82-85)

The Apocrypha and Pseudographia agree with the OT in recognizing the goodness of wealth, but insisting that wealth must be used righteously towards the poor. (NPR, p. 92-97)

The author argues that a recurring theme in Scripture is that "there are certain extremes of wealth and poverty which are in and of themselves intolerable." (NPR, p. 245) These extremes occur regardless of economic systems. People should not accumulate resources that are not being put to good use. There is a principle of moderation throughout Scripture that can be seen in God's provision of manna (Exodus 16:18; II Cor. 8:15); the redistribution of property in sabbatical and Jubilee years; the OT prophets' critique of Israel; and a large amount of wisdom literature, especially Proverbs 30:8. (p. 245-246)

Christians should wish to gain wealth because it is inherently good, but should use it for the benefit of the needy in the world, helping them in a holistic manner. (NPR, p. 247) None of this means we should look down on wisely using wealth for personal priorities, such as health care, higher education, travel, occasional restaurant meals, recreational activities, and savings, investments, insurance, and pension plans.

Companies can do the work of God and obey James 1 by meeting the needs of others, including "customers, employees, shareholders, constituents, students, clients and other stakeholders." Our responsibility to meet people's needs not only applies to the poor, but also to the rich. We honor God when we work to meet any person's genuine need. (TOW, "Working for the Benefit of Others in Need (James 1:22-28)")

Work has more meaning and value because of the coming day of the Lord, and our work lasts into eternity (I Thess. 5:4-8, 11, 15). Paul's exhortation to respect those who work (I Thess. 5:12-13) applies to all workers, not only to those who instruct people in the faith. (TOW, "Working Faith, Finishing Up, and Keeping the Faith (1 Thess. 1:1-4:8; 4:13-5:28; 2 Thess. 1:1-2:17)")

Both individuals and corporations should work with future generations in mind (II Tim. 1:5, 8, 13; 2:2; 3:10-11a, 14-15a). We have a responsibility to be faithful and diligent in our work and to leave a good legacy. This also applies to organizations, which "have a duty...to ask whether their operations are shifting liabilities to future generations." (TOW, "2 Timothy - Encouragement for a Faithful Worker")

Honesty is essential for the proper functioning of the workplace. Dishonesty is destructive and harms the entire organization. (TOW, “A Trustworthy Worker is Honest (Proverbs)”)

Business leaders need to focus on developing ethical character and relational abilities in order to do their job well. (TOW, “Integrity and Relational Ability Are Key Leadership Qualities (1 Timothy 3:1-13; Titus 1:5-9)”)

On the Christian’s responsibility to create, sustain, and bring about good in the world through work: “God is portrayed with what we might call ‘entrepreneurial’ traits. From the beginning of the biblical account God is presented as engaged in productive activity in fashioning, and sustaining the good world...The pattern of creation became the pattern for human beings. We work six days as God did and rest one as God did. We work to create good because it is part of what it means to be made in God’s image. Whenever human beings work to create good, they are imitating God, who creates good in all he does.” (BCG, p. 52)

Materialism and aiming business at making money alone is an impoverished view of what business can be: “Perspectives such as these are not so much wrong (though a *love* of material things may be) as they are terribly incomplete. With respect to the broader category of work, viewing business as only a means to an end falls short (see chap. 1). Such an approach reflects a split that some researchers have documented as a ‘Sunday-Monday gap’ between work and the values that shape meaning in the rest of one’s life. Moreover, such a view focuses solely on the ‘external goods’ of business, while neglecting the value of the work itself and the possible broader contributions business can make.” (BCG, p. 70)



“The ideal is an economic, legal, and cultural environment that encourages creation, values creation, protects the benefits and rewards of creation, and allows the marketplace to judge the appropriateness and validity of the creation methodology. Clearly, though, not all economic systems favor this ideal.” (CC, p. 12)

“With this abundance comes responsibility. In the creation man is charged with dominion. But what does dominion imply? It is a balance of tensions: on the one hand, it is a call to enjoy, rule, grow, and shape; on the other hand, it is a call to protect, defend, perpetuate, and work. Furthermore, dominion implies a relationship of order and status. There is a hierarchy in dominion.” (CC, p. 21)

“An additional facet of dominion is that work is required and, correspondingly, that benefits are accrued. A foundational premise of any economic system is that work and effort are needed.” (CC, p. 21)

“With the foregoing discussion in mind, accountability in the marketplace becomes essential. If human beings were not fallen, they might be trusted to act and work on their own without any external rewards or punishments. However, once we understand that the fall has introduced sin into human culture, our business practices and investment strategies will seek to build in regular accountability.” (CC, p. 56)

“Owners and managers may trust, but that trust will be limited. Man requires accountability because he is sinful. Because he is sinful he has to work. Work is given as a consequence, not a punishment. It sanctifies man and helps provide for man’s needs. Again, because he is sinful he needs accountability, personal and structural. A well-constructed business system provides that structural or systematic accountability.” (CC, p. 56)

“The institutionalized foundation for this systematic accountability has two pillars. The first is a strong legal and moral system. This is crucial; it should never be forgotten when we talk about business or economic systems. At the heart of his argument for capitalism in *The Wealth of Nations*, Adam Smith discusses how the ideal system must have robust laws and must protect property and the rights of property owners. Many times capitalists have been mistakenly generalized as exploitative, greedy, and destructive. Those adjectives may be accurate for people who adopt capitalism apart from its Calvinistic spirit. However, even principled capitalists in a free market must be constrained by appropriate legal and moral systems. Without that, the economic system is distorted, a mutant of capitalism.” (CC, p. 56)

“An extreme example of an inefficient system is one in which the government is allowed to extend its powers and authorities beyond its constitutional limits for the purpose of benefitting individuals or groups that are well connected. The most egregious form of overextension is the misuse of eminent domain – the forcible taking of an individual’s property for the benefit of the common good. In the past, eminent domain has been exercised for the construction of dams, airports, roads, and infrastructure.” (CC, p. 57)

“The second pillar for systematic accountability is the unrestrained/unrestricted movement of wages, rewards, and employment choices (on the employee’s side), and consequently the

unrestricted ability to hire and fire (on the employer's side). The key word here is 'unrestricted,' meaning 'free of distortion.' A distortion of the second pillar of accountability is found in institutions and organizations – whether unions, trade guilds, cartels, or other collective bodies – that inhibit the free flow of employment. The tenure system within major universities offers a prime example. Once a teacher reaches a certain status, suddenly the employer's ability to fire or release that worker is greatly diminished. As a result, universities are unable to dismiss underperforming professors, and tenured faculty possess both the ability to teach whatever they desire without fear of repercussion and the right to demand higher pay, regardless of performance." (CC, p. 59)

"Other distortions with regard to employment include laws that limit the employer's ability to fire employees or to hire without restriction. While there may be superficial benefits to such laws and restrictions, a true capitalist transcends such needs." (CC, p. 61)

"Other distortions include the mandatory use of unionized labor and the governmental enforcement of affirmative action for universities and businesses. In both cases, business decisions are being affected by factors unrelated to overall performance and efficiency. If employers are forced to sacrifice performance to considerations of bureaucratic connections, gender, race, or sexual orientation, while also being forced to pay the prevailing wage, their cost of business escalates." (CC, p. 62)

"Although seldom thought of in these terms, investment may even be seen as a calling of redemption... Investment is an exercise in taking what God provides and redeeming it to become better... Investors have a goal to increase their estate; this is a virtue. Such increase allows for numerous benefits, among them the ability to: hire more workers (who might not otherwise be employed), build educational and cultural centers, establish endowments for future spiritual needs, and provide security for a family or for future generations. All of these activities involve taking what exists in an original state and redeeming or improving it." (CC, p. 96-97)

"Competition ensures that an individual's self-interest will not rage uncontrollably, but will rather be checked by the equally strong self-interest of others. If an individual relies upon 'benevolence only' from others or seeks to gain at the loss of others, the painfulness of failure dealt by the efficient hand of competition awaits him." (CC, p. 172)

"Under the economic concepts found within the Bible, there is a certain dignity to human work. A person's work is something that not only brings personal gratification, but also requires a certain level of respect. It is also valued by God. All work, secular or sacred, is a part of God's divine providential calling and as such is dignified and worthy of honor. Furthermore, the dignity in a man's work is enhanced not only by the fact that it is an act of worship, but also by the fact that his work is a blessing to his fellow man. Lee Hardy, writing in the tradition of Calvin, explains that 'we have to use our talents and abilities for our neighbor's sake. Therefore, we are obligated to find a station in life where our gifts can indeed be employed for the sake of our neighbor's good'." (CC, p. 190)

"First, the economic system should maximize the opportunities for human beings to exercise creativity, initiative, and innovation – what we might call the 'entrepreneurial' traits, or 'human

capital.’ These are a key part of what it means for human beings to exercise dominion over creation (to put the resources of the world to responsible and productive use) as those made in God’s image. We would suggest that capitalism unleashes human capital better than any other economic system that has ever been tried.” (VC, p. 36)

“A second clear end of the economic system is to provide a means for human beings to support themselves and their dependents; that is, to provide access to the world’s productive resources. We would suggest that capitalism provides the best means for the most people to achieve self-support and lift themselves out of poverty. To be sure, there are other conditions necessary for the market system to flourish such as an established system for the rule of law. And there is no doubt that there still remain substantial numbers of people in grinding poverty – roughly three billion of the world’s population of 6.8 billion.” Capitalism does not cause poverty; it has brought nearly 4 billion people out of poverty. (VC, p. 36)

“A third end of the economic system is that it must take care of those who cannot take care of themselves. It must provide a safety net for the poor. We would suggest that capitalism is the best system that has been tried for taking care of the poor. Here are two reasons. First, capitalism provides the resources that are necessary for either private charity, or public assistance assume productive wealth creation. Otherwise where do the resources come from to help the poor? But more importantly, capitalism provides the opportunities for the poor to help themselves out of poverty and uphold their dignity at the same time, since they are participants in the system and not simply recipients of charity.” Capitalism is not perfect or flawless, but it is the system most consistent with virtue and moral principle. (VC, p. 37)

“Any country with a high degree of national development,” i.e. political control, hinders the possibility of a wholly free and instinctively growing society. (PP, p. 25) Having “the absolute right of property” provides individuals with the “strongest bulwark” for their freedom. (PP, p. 48)

When the rich are not virtuous, it can lead to the impoverishment of many people and leave very few rich people. (PP, p. 60)

Freedom is key for getting out of poverty. The poor no longer have to accept their status as poor. (SDC, p. 40)

“Free labor is critical, because the system is not one of slavery or serfdom or forced labor.” (SDC, p. 43)

Democratic capitalism is a community structure: “The community of free persons in voluntary association.” (SDC, p. 129)

“Democratic capitalism presupposes and nourishes certain values, perceptions, and virtues.” (SDC, p. 157)

In order to create wealth, “individuals must be free to be other.” Wealth creation depends upon individual freedom. (SDC, p. 355)

Examples from history (biblical and extrabiblical)

The Bible's view on work and labor stands in contrast to the dominant economies of its historical context. Economies of slaves were the norm; learned and cultured peoples did not "work for a living." (FF, p.1-2)

The freedom enjoyed by the American colonists allowed them to succeed in ways they would have never been able to in Europe primarily because of the lack of restrictions on their creative direction in how they provided for their families and contributed to society. (FF, p. 22-23)

Adam Smith promoted the development of technology, free trade, limited government control, and freedom of people to choose their own pursuits were the means to productive economy. (FF, p. 98-99)

The author gives an example of a professor helping others through his success. The example points to the Wesleyan principle that people should be hardworking and entrepreneurial. (HGM, p. 31)

Justin Martyr taught that virtuous people work and pray for their neighbors as themselves. (MFC, p. 58)

The Exodus showed Israel that the goal of redemption is freedom; freedom from oppression and freedom to be the people of God. (OTE, p. 226)

The Reformation led to an increased responsibility of individuals to discover their vocational callings in light of their relationship to God. (OMB, p. 280-281)

Scholastics thought the role of government was to provide a structure that allowed people to live virtuously for God. Virtue was necessary for the individual to live a fulfilled life. (RE, p. 38)

Investment in human capital was primary reason for growth of U.S. economy. (RE, p. 83-84)

Plagues represented the struggle to allow Israel to flourish. Egypt's economy was not productive because it held people in slavery and poverty. (Ex 7:14-29) (SSB, p. 77)

The 10 Commandments represent a system of laws governing a society which would help foster value-creating work and living. Prohibition of covetousness and maintaining family unit was central Israelite economic system. (Ex. 20:1-7; Deut. 5:1-22) (SSB, p. 94 and 220)

The OT standards for how to treat slaves are oriented around ethical treatment and mutual benefit of slave and master. (Ex. 21:2-11) (SSB, p. 94-95)

Israel was warned that a king would limit their freedom and take from them. This is in contrast to God's plan for cohesion through covenant faithfulness. (1 Sam. 8:4-21) (SSB, p. 339)

In countries where the God-given privilege of ownership is not respected, this hinders progress; Communism is an evil system because it prevents people from owning anything more than a small number of personal possessions, which prevents people from creating value. (BGG, p. 23-24)

The free market system is built on self-interest, not greed. (EP, p. 84-85)

Church fathers Theodoret and Cyril support the notion that the poor in some of Jesus' teachings are the spiritually poor, and that Jesus himself "wants us to understand spiritual poverty and to see that from this flows poverty in other areas of life." (EP, p. 95) Even the poor can receive the hidden treasure and the pearl of great price from Matt. 13:44-46. (p. 94) Our faith has both spiritual and physical dimensions, and both must be pursued as part of our discipleship.

A lack of virtue both in business and personal practices helped lead to the current national economic crisis; those who are in good economic or spiritual shape should reach out to those who are not. (EP, Afterword)

Pope Leo XIII urges virtuous behavior such as paying fair wages. (GW, p. 26)

Communism and Marxism stifle human productivity and freedom. (GW, p. 66)

Civil rights laws "regarding freedom of expression, discrimination, harassment, and equal opportunity evolved significantly." (GW, p. 68)

"Employers are increasingly aware that employee well-being and company performance are negatively affected by a variety of personal professional tensions, fears, dilemmas, addictions, and other problems experienced as part of daily life." (GW, p. 114)

Christine de Pisan's "The Treasure of the City of Ladies," written in 1405, gives advice to women of various social standings. She exhorts the wives of the tradesmen to learn their husbands' trades, so that they may assist in decision-making and running the business. She also says that they should give their children some trade training, which would be "a great possession." (C, p. 186-187)

Martin Luther's "Trade and Usury" argues against the prevailing business rule of that day, which says that a businessman can sell his goods for as high a profit as he can. Instead, since selling is an act of service to your neighbor, Luther says that tradesmen should only sell at a price that is right and fair. (C, p. 215-216) The best way to achieve the fairest price for goods is for the authorities to appoint men to determine the price that would give the tradesmen adequate livings; if this option is not feasible, letting the market determine the prices is the second-best option. (p. 216)

Pope Leo XIII's *Rerum Novarum* argues that working is the proper and necessary way by which a man supports his life and his family's. (C, p. 369)

In the essay “Zacchaeus’s Half: Ascetical Economy in the Syriac Book of Steps,” Robert Kitchen discusses the economic picture given in “The Book of Steps,” written by the leader of a Christian ascetical community in the mid- to late fourth century in the Adiabene region. In discussing the story of Zacchaeus, the author states, “Zacchaeus said, ‘Everyone whom I have cheated I will repay four-fold, and half of my wealth only I will give to the poor.’ . . . he did not say to our Lord, ‘I will abandon everything I have’” (EE, p. 300). Kitchen argues that the insertion of “only” into the text is intentional and with it “the author shifts the focus away from Zacchaeus’s sinful extortions of the citizenry through his tax collecting to the more narrow issue of how he uses his money and possessions. . . . The author continues, however, to call his Upright to a higher renunciation. Zacchaeus is just the minimum” (p. 300-301). However, Kitchen notes that at the end of “The Book of Steps” the author discusses the story of Abraham, recognizing that he “does not fit the typical model of the ascetic Christian,” since he was married and has much wealth. Yet the author calls him the archetype for all Christians. The author seems to recognize that staying in the world is the more difficult route, and more spiritually beneficial (p. 301-303).

The fundamental purpose of the gleaning laws and land laws for Israel was that the poor have “rights that limit the power and authority of those who own the land.” (FW, p. 21) Since God is the ultimate owner of the land of Israel, part of the land’s crop was reserved for God in the form of helping the needy – Deut. 23:24-25; 24:19-21; Lev. 19:9-10; and 23:22. (p. 20-21) Also, abuse of any property in Israel (land, animals, slaves, etc.) was forbidden under Jewish law because everything ultimately belonged to God. For example, the year of Jubilee existed to remind people that the land belonged to God. (p. 20)

The author cites Clement of Alexandria as saying that the only way for the rich to be saved is to “measure their possessions by their real need, consider the rest superfluous, and give it to the needy.” (FW, p. 116) According to Clement, possessions are not inherently good or evil; instead, they are tools that should be used for good. The rich have an obligation to use their wealth for the good of God, and Clement says that “it is monstrous for one to live in luxury, while many are in want.” (p. 117) Clement cites the doctrine of creation for support for his views: God declared the material world good, but, says Clement, humans are made for a higher order than this world. The things of this world will not be ours forever, but are here for us to use. Also, Clement argues for the commonality of all goods from the doctrine of creation: God created us for sharing and our use of the things that we own is limited by *koinonía* and sufficiency.

The author cites Iranaeus as saying that all commercial activity (buying, selling, and trading), even that of Christians, is generally suspect of being unrighteous. Wealth itself is considered unrighteous by Iranaeus, regardless of the amount. Iranaeus does not give the reason for the judgment, but he may be echoing views of the time, or a reading of Revelation 13:17, or “he may simply be rejecting the self-interest that inevitably accompanies trade.” (FW, p. 110) From the same passage, it appears that while Iranaeus views all property as suspicious, he does emphasize that Christians must use the unrighteous property for righteous purposes. The point of the passage is that whatever we have is not our own, but we should make use of them for the Lord. (p. 111)

Cyprian argues that someone cannot disregard almsgiving because he has to provide a sufficient patrimony and inheritance to his children. To do so would be to sin against your children by not modeling proper piety to them. (FW, p. 126)

Basil of Caesarea, Gregory of Nyssa, and Gregory of Nazianzus all decried greed as the ultimate cause of poverty: “the devil uses his wiles to convince the rich that they need all sorts of things that in truth are not necessary and by creating useless things to be desired.” (p. 177) The goal is equality among all people. Whatever is not necessary is superfluous, and must be given away to those who are in need. (p. 177). Gregory of Nazianzus’ theological basis for such sharing is our common humanity and dependence upon God’s grace. Gregory of Nyssa also cites our common humanity, and adds the doctrine of creation and the Fall as further reasons. There was no private property before the Fall; such concepts only came after the Fall. (p. 179-181) Basil, Gregory of Nyssa, and Gregory of Nazianzus were all from wealthy families, yet they were never criticized as being hypocrites because the sharing that they advocated was not a dogmatic or legalistic approach. It was not motivated out of concern for easing the rich, but out of concern for helping the poor. The rich should wisely manage their money and give when there is actual need, not just arbitrarily give it away. (p. 183-184)

Ezekiel 34 shows that all leaders have a responsibility to first ensure that their subordinates are flourishing before themselves. The text shows that this applies especially to a leader’s economic responsibilities. We are responsible “to work for the profit and welfare of those who stand on rungs both above and below us on the corporate ladder.” Thus, businesspeople should seek godly profit for the sake of others. (TOW, “Ezekiel 34”)

Ezekiel 35-48 and Revelation 20-22 show that “when we are called to the workplace, we are called to righteous activity in exile as we embrace the challenges inherent in awaiting the consummation of God’s kingdom. God requires a lifestyle of individual righteousness and corporate responsibility indicative of the future fulfillment of the covenant.” (TOW, “The Covenantal Hope (Ezek. 35-48)”)

The basis of loans in the Old Testament was the benefit of the borrower, not the lender. Thus, loans today (and many other business practices) should be done for the sake of the borrower, and the lender should not seek to repossess the borrower’s sureties, even when they have the legal right to do so. (TOW, “The Righteous Man Does Not Oppress. But Restores to the Debtor His Pledge (Ezek 18:5, 7)”)

Idleness was a problem at Thessalonica for three reasons: (1) many people believed that since the kingdom of God was at hand, that work did not matter anymore; (2) many people gave up their day jobs in order to preach the gospel; and (3) some became dependent upon the charity of the church because they preferred the patronage social system over working hard. Regardless, all three of these reasons falsely assume that “Christ’s coming into the world has radically diminished the value of everyday labor.” Paul, however, contends that responsible Christians embrace work – if someone can work, they should work. (TOW, “Faithful Work (1 Thess. 4:9-12, 2 Thess. 3:6-16)”)

Principles of mercy and opportunity should be carried over to the current economy from the Old Testament provisions for the poor and the alien. At the same time, we should safeguard freedom and opportunity by guarding the inequality that is necessary for people to use their talents and efficiency and reap the rewards. “Moreover, the [Old Testament] laws also ensured some measure of distributional justice. For example, gleaning laws and the third-year tithe insured that the poor had a sufficient means to survive. To be certain, there is no indication in Scripture that an equal distribution of wealth is required to insure justice. Forcibly creating conditions of equal wealth would violate human dignity by curbing freedom too greatly. Moreover, differences in choices, effort, talents and other circumstances can play significant roles in creating situations in which wealth is unequally held. However, the presence of exploitation or increasing wealth concentrated in the hands of a few should certainly raise questions as to whether the shape of community life exists according to divine patterns.” (BCG, p. 152)

“In reference to these two particular schools of thought, most scholars agree that Calvin’s economic viewpoints are much closer to free-market capitalism than to centralized socialism. However, our intent is to avoid caricaturing Calvin as a proto-libertarian. Rather, we would argue simply that economic actions, are both value-driven and based on foundational premises.” (CC, p. xix)

“Perched at an early stage of modern economic development, Calvin certainly knew that wealth has its snares if one’s inward dispositions are not rightly ordered.” (CC, p. 3)

“To make business engines run smoothly, Calvinism has historically also expected the presence of a particularly crucial condition – personal freedom. The freedom that Calvinism enhanced in the marketplace also sought to yield the following for investors, workers, and owners:

- A free market where goods could be exchanged directly with potential purchasers and where red tape and interference were minimized
- Honest currency, which facilitated the free exchange of goods
- Stability, such that future ventures could be planned and pursued
- Profit, which incentivized others to participate in markets
- A legal environment in which entrepreneurs were neither punished nor subjected to recriminations for developing their products
- Personal ownership of business
- Access to necessary natural resources

Underlying these freedoms was a personal freedom that allowed an owner – whether of a field, or of a factory, or of intellectual property—to cultivate his property as he saw fit.” (CC, p. 85)

“In book 3 of the *Institutes*, he took up this subject of Christian liberty, and his insights are still unsurpassed today. To begin with, a key distinction must be introduced from the conclusion of chapter 19 of that book. Calvin spoke of two species of liberty, civil and spiritual (*Institutes*, 3.19.15). In the same fashion, he taught that human government is twofold: spiritual government is internal and trains the conscience in matters of piety and worship, while civil government refers to external matters. The church is to teach and handle the spiritual order, and political rulers are to manage affairs relating to the civil order. Calvin suggested that if we pay attention to



this distinction, ‘we will not erroneously transfer the doctrine of the gospel concerning spiritual liberty to civil order.’ This division of labor would become an essential building block of stable modern societies; it would also supply ample protection for proper freedom.” (CC, p. 86)

“Later views of liberty were influenced by Calvin’s groundbreaking ideas. Adam Smith in *The Wealth of Nations* advocated ‘natural liberty,’ which he viewed as the freedom to work, invest or act apart from any hindrance by the state. Smith sounded like a disciple of Calvin when he wrote: ‘To prohibit a great people... from making all that they can of every part of their own produce, or from employing their stock and industry in the way that they judge most advantageous to themselves, is a manifest violation of the most sacred rights of mankind.’ One of history’s finest capitalist thinkers, Smith also concluded that, according to the principles of natural liberty, ‘every man, as long as he does not violate the laws of justice, is left perfectly free to pursue his own interest his own way, and to bring both his industry and capital into competition with those of any other man or order of men.’ Calvin would have uttered a hearty amen. However, he also taught that liberty was not given by God to encourage sloth or preoccupation with this world.” (CC, p. 89)

“The earliest Hebrew patriarchs used their wealth to provide for many generations, and while government is sometimes depicted as taking measures to stave off disaster (e.g., during the extreme famine described in Genesis 41-42), its right to confiscate private property is never taught. Furthermore, as Calvin and many others have seen, the eighth commandment – ‘thou shall not steal’ – both sanctions and explicitly protects the private ownership of property, estates, and business.” (CC, p. 92-93)

“In the opinion of Ramos, the most satisfactory explanation is that the advantages of being a ‘late starter’ have finally been seized. Latin Americans are closing the technological, organizational and management gaps which once separated them from the developed world.” (SDC, p. 309)

The author gives examples of what democratic capitalism can do and has done, and what ideals help economies. (SDC, p. 333-334)

“Under democratic capitalism, the individual is freer than under any other political economy ever experienced by the human race, and this fact has led some scholars to speak of anomie, alienation, fragmentation.” (SDC, p. 339)

“But the United States is not stricken weak with poverty. Its system has been productive beyond compare.” (SDC, p. 358)

“If their laws were followed, it is arguable that fixed-term slavery and bonded labor in ancient Israel would be comparable to paid employment today, whereas freedom would be equivalent to self-employment and involve considerably more risk.” (TFO, p. 174)

“If you lend money to my people, to one of the poor among you, you shall not be like a moneylender: you shall not charge him interest” (Exodus 22:25, Leviticus 25:35-38, Deut. 23:19-20). (TFO, p. 257-259) “Lending at interest is forbidden in the Bible because it tends to increase the poverty of the poor and the wealth of the rich.” (TFO, p. 265)

There were stipulations in the Hittite Laws that prohibited interference in the sales of property, people, and livestock as unfair competition. (TFO, p. 286-287)

“You shall not hold back the wage of a hired worker till the next morning.” (Leviticus 19:13b; c.f. Deut. 24:14-15). (TFO, p. 297-298)

“You shall not act corruptly in judging [measures], whether of length, weight, or capacity... ” (Lev. 19:35-36)(Deut. 25:13-16). (TFO, p. 301-302)

“Whatever the scale, whatever the location, all forms of trade should be governed by the fundamental principle of justice.” (TFO, p. 304)

Element 6

Economies flourish when policies and practices reward value creation.

Flourishing and value creation

Flourishing in the biblical sense includes every domain of life that adds value and empowers others to participate in a society which lauds exchange of value. (FCC, p. xxxv)

The Decalogue affirms that it is not wrong to have wealth and possessions, but it does speak against coveting and thus taking things by immoral means. To take something away from someone without working for it is wrong, and conversely working for something is right. The Decalogue affirms wealth creation by forbidding wealth theft. (FF, p. 73)

The socio-economic ethics of the OT speaks of inclusion of the needy present in society by ensuring they are cared for, helped, and given shares in the economy. (OTE, p. 195)

Covenantal approaches to business dealing highlight the need for mutual positive regard for the purpose and vocations of those involved. (OMB, p. 520)

Developing workers is creating value. (OMB, p. 651-653)

Economic choices are moral choices and flourishing economies foster value creating moral choices. (RE, p. 182)

Covenant faithfulness benefits all people and facets of society. (Jer. 39:10) (SSB, p. 1009)

Contra Marx, “value is determined not by man-hours but by the desires of the consumer.” (BE, p. 49)

Adam and Eve were to make the resources of the earth useful for their own benefit. (BGG, p. 25)

We are to make or do something useful for others; the point is that we are to be creative. (BGG, p. 28)

The world gains “wealth” that did not exist before when there are more products. (BGG, p. 33)

The parable of the ten minas (Luke 19:11-27) shows that “we are called to produce from what has been given to us.” (EP, p. 69) This includes the economic sphere.

Matt. 25:14-30 – it is good to be productive and invest. (WIL)

Policies/practices that reward (or don't reward) value creation

“The role of government is to provide security for its citizens from dangerous threats both within and from without, to provide stability to commercial transactions, ease of travel from one part of the country to another, insofar as possible to create the conditions conducive to economic stability, and beyond that to give people as much freedom to live their lives in the way they see fit.” (FF, p. 55)

Governments do not create wealth but should provide the infrastructure to do so. When policies take away from people to fund political ends wealth is being taken from the sectors of the economy that can put it to use to create more wealth. This inherently leads to less help for the poor and less freedom for people. (FF, p. 80-81)

In order to create wealth competition must be allowed to exist. When policies overly protect the interest of established entities and do not allow innovation to impact norms, freedom and wealth creation are stifled. (FF, p. 99-100)

The oppression of the monarchy which Jeremiah preached against points the lack of a flourishing economy which promoted value creation. (OTE, p. 273)

A society which does not allow willing people to work and take responsibility for their lives is broken. (OMB, p. 60)

Distinguishing between distributive and communicative justice helps frame discussions on the value of freedom in exchange, importance of societal structure, and the role of goodwill in exchange. (OMB, p. 161)

“Social justice implies that persons have an obligation to be active and productive participants in the life of society and that society has a duty to enable them to participate this way.” (OMB, p. 438)

A just economy rewards responsible economic activity. (OMB, p. 458)

Societies are responsible for allowing people the freedom to live out their vocations faithfully to God. (OMB, p. 478)

Corruption and lack of integrity in government are huge barriers to economic development. This is contrary the positive role governments can play in promoting value in structures. (OMB, p. 823)

The concept that money is owned by those who use it and not by the authorities who issue means that governments do not create wealth and must flourish through enabling the production of more than it consumes. (RE, p. 41)

When employment is rewarded more than unemployment you increase value creation that raises the probability that people will invest in education. (RE, p. 318)

Employment can be explained in relation to fiscal policies. When governments substitute their role in value exchange for the value exchange which occurs in the family unemployment rises due to the decreased value of work. (RE, p. 320-321)

The 10 Commandments represent a system of laws governing a society which would help foster value-creating work and living. Prohibition of covetousness and maintaining family unit was central Israelite economic system. (Ex. 20:1-7; Deut. 5:1-22) (SSB, p. 94 and 220)

Systems which are unjust create oppression of the poor and powerless. (Isaiah 10: 1-4) (SSB, p. 872)

Neither in the parable of the ten minas (Luke 19:11-27) nor in the cleansing of the temple nor in Luke 6:33-35 does Jesus condemn usury. (EP, p. 70) Calvin, “by drawing a distinction between usury and interest,” made interest “a legitimate charge on money” while seeing usury “as an unfair or abusive use of interest.” (p. 70)

A valid reason for an organization to close is when “it ceases to provide significant value.” (TOW, “2 Timothy - Encouragement for a Faithful Worker”)

In order to create wealth, “individuals must be free to be other.” Wealth creation depends upon individual freedom. (SDC, p. 355)

“Overall, a healthy economy is one which facilitates the welfare of both creditors and debtors, and many societies have laws to this end.” (TFO, p. 266)

Examples from history (biblical and extrabiblical)

New England became a wealthy colony following the convictions of the Puritans. (FF, p. 21)

Solomon, the Queen of Sheba, and Rehoboam are examples of taxation and policies taking wealth from their people. The economies of their people had less to operate with because of their policies. (FF, p. 49-51)

Rome is a historical example of an economy whose taxation and heavy-handed practices leached wealth from its citizens and created a culture where people felt burdened to produce more. (FF, p. 75-76)

The Fathers denounce usury and compare it to war because it devalues instead of creates value. (MFC, p. 41)

Placing Chrysostom's teachings in context understands his promotion of thinking about solving social problems rather than merely redistributing wealth. (MFC, p. 137)

In Israel, justice was key to economic flourishing and the policies and practices outlined by Mosaic Law gave them guidelines for action. (OMB, p. 40)

The OT standards for how to treat slaves are oriented around ethical treatment and mutual benefit of slave and master. (Ex. 21:2-11) (SSB, p. 94-95)

Exodus 22-23:9 established goodwill and integrity. (SSB, p. 95-98)

Nehemiah highlights the contrast between good economic practice and bad. Any economy that persecutes is evil. (Neh. 5: 1-9) (SSB, p. 585-586)

What poor nations need is sound economic policies and management along with diminishing corruption if they are to increase in prosperity. (EP, Chapter 9)

In the 1980s, the U.S. economy improved due in part to quality and service. (GW, p. 69)

The author cites Iranaeus as saying that all commercial activity (buying, selling, and trading), even that of Christians, is generally suspect of being unrighteous. Wealth itself is considered unrighteous by Iranaeus, regardless of the amount. Iranaeus does not give the reason for the judgment, but he may be echoing views of the time, or a reading of Revelation 13:17, or "he may simply be rejecting the self-interest that inevitably accompanies trade." (FW, p. 110) From the same passage, it appears that while Iranaeus views all property as suspicious, he does emphasize that Christians must use the unrighteous property for righteous purposes. The point of the passage is that whatever we have is not our own, but we should make use of them for the Lord. (p. 111)

The monastic teachings of poverty and commonality of goods were softened as monastic practices filtered into the institutional church in the fourth century. Such teachings merely became options. Most people chose the “normal” option of keeping their possessions and limiting their sharing to almsgiving. This led to the distinction between the commandments of Jesus, which everyone must follow, and the “counsels of perfection,” which were only for the monastic life. The monastic community continued throughout the Middle Ages to call the church back to its “early call and ultimate vocation of *koinonía*.” (FW, p. 166)

The Cappadocian fathers – Basil of Caesarea, Gregory of Nyssa, and Gregory of Nazianzus – all decried usury as one of the main causes of poverty. (FW, p. 174-176)

According to the author, Ambrose believed that the measure of a just wage is determined by what is necessary to sustain life, not the productivity of the labor or the worker’s skill. (FW, p. 190)

“In reference to these two particular schools of thought, most scholars agree that Calvin’s economic viewpoints are much closer to free-market capitalism than to centralized socialism. However, our intent is to avoid caricaturing Calvin as a proto-libertarian. Rather, we would argue simply that economic actions, are both value-driven and based on foundational premises.” (CC, p. xix)

“But the United States is not stricken weak with poverty. Its system has been productive beyond compare.” (SDC, p. 358)