

Faith, Work, and Economics Enhancement for GRTS Kern Scholars
Session 2 | February 24, 2014

We held two sessions on faith, work, and economics with Kern Scholars on February 24, 2014. The first session included our FA13 cohort, and the second session included our FA11 and FA12 cohorts. Both sessions were “Session 2” for each group. The FA13 cohort continued the theme of “Stewardship and Flourishing,” and the FA11/FA12 cohorts discussed the theme of “Value Creation.”

The following books were provided prior to the sessions as preparation for the discussion:

- FA13 cohort read *God at Work* by Gene Veith.
- FA11, FA12 cohorts read *Economic Growth* by Noell/Smith/Webb and *Business for the Glory of God* by Wayne Grudem.

The format for these sessions was a panel discussion. Panelists included Dr. Michael Wittmer (GRTS Professor of Systematic Theology), Matt Zainea (Pastor with banking background), Scott Morter (CU Professor of Business), and Darrell Yoder (Kern Scholars Program Director). Yoder moderated the discussion.

FA13 Cohort | Topic: “Stewardship and Flourishing” (cont.)

Picking up from the discussion in Session 1, Dr. Wittmer briefly reviewed the key ideas in Keller’s *Every Good Endeavor* and invited questions and comments before moving on to the Veith text. Discussion ensued on work, calling, and flourishing.

We focused much of this opening discussion on what it means to “flourish” in your work, and the tension some feel between “what I’m good at” (skills) and “what I really enjoy” (passion/desires). They’re not always the same.

Wittmer posed the following question:

How would you respond to this person? A young man came up to me after a recent sermon on vocation and asked if he was allowed to change his calling to something he likes better but might not be as good at. He is weary of being a slumlord and would like to try his hand at farming (less annoyance from people). He wonders if God would be okay with his move, and also fears it might doom him to being less successful than other Christian philanthropists in his family. What would you say?

Several related questions were raised by panelists and students:

1. *What if what we enjoy isn’t the thing we’re most skilled for?*
2. *Should we stay at a job we’re good at even though we would enjoy something else more? Or should we pursue what we enjoy but might not be as good at?*
3. *When should someone quit their job in order to pursue something they prefer or feel called to, and when should someone stay at their job even if it’s not ideal?*

The following main points were made:

1. We are all responsible to use our gifts/talents wisely for God's Kingdom, so working within our area of skill/gifting is important. However, our interests, passions, and desires are also important to pay attention to and encourage. Perhaps God desires to move us into new areas of gifting/skill we don't know about or haven't fully developed yet.
2. There was some difference in emphasis among the panelists between focusing on one's *skills* and following one's *desires*. All encouraged wisdom and discernment in making these decisions and emphasized the need to fulfill our primary callings first, particularly as Jesus followers, husbands, and fathers. No matter what the situation, we must always take care of and provide for our families. With that balance, there is freedom to pursue different things.
3. Generally, if there is no reasonable possibility of flourishing in your job over time, you probably ought to find something else—but transition wisely. Don't just quit without any other options.
4. At the end of the day, doing work that is not ideal is better than not working at all. There is value in simply having something to wake up for and go do. Retirees often feel this after they retire and have nothing to do. Life becomes less meaningful, rather than more fun.
5. Enjoying your job is important too, though. Perhaps this person who is a landlord in a poor area should ask if he is being the best landlord. Rather than doing something else, he should seek to do the best job and do it in a way he can enjoy. If he can't, he should find something else. Very few people can hate their job and be a good dad or mom.
6. Perspective is helpful here, too, because being able to choose between different jobs is a historical anomaly. Historically, people didn't have choices between careers, and today, we can easily turn loving our job into a false god. It's a good problem (a blessing) to have the freedom to choose, but it can be a challenge to navigate. Some people have too many opportunities, which is great!

We then discussed another series of questions interacting with the Veith text:

1. *Are some callings higher than others (p. 39—does Veith confuse the status of a person with the status of the calling)?*
2. *How does the church inadvertently minimize its members' ordinary callings? Should churches reduce their weekly schedule? (p. 141).*
3. *How should we balance both the subjective/asserting our will vs. objective/listening to others in finding our calling? On the one hand we risk creating our own calling, and on the other just going along with the flow. E.g., locating a church, what project to focus on.*
4. *Is the church or family most important? (p. 85-86). If Veith is right that the final responsibility for children lies with parents, then is it sometimes okay to leave a church for the sake of one's kids?*
5. *Note Veith argues for a two kingdoms approach, as was typical of Luther (p. 68). Explain how the Kuyperian/transformationist vision corrected Platonic Dualism, and how the Two Kingdoms people are now pushing back on Kuyperianism.*

During this segment of discussion, several viewpoints were represented and discussed among the panelists and students. The following main points were made:

1. When we use the term "calling," we run the risk of implying that only pastors or full-time ministry people are "called." We need to emphasize that everyone is "called" in some sense—even the man who picks up garbage.
2. Abraham Kuyper clarified (against platonic dualism) that all aspects of life are under Christ's Lordship and all work is meaningful service in the Kingdom. However, some are pushing back

today that Kuyper's approach flattens things out too much—that some work is Kingdom work (making disciples) and some is not (other jobs).

3. There is a tension here between rightfully honoring all work but not dishonoring pastoral ministry. Some denominations have a shortage of pastors because they so emphasize the equal value of all work (i.e. if all work is valuable, why pay the cost of being a pastor?). On the contrast, other denominations who emphasize the higher calling of pastoral ministry have more pastors than they have churches.
4. There is a sense in which all callings are equal (they can all be done to the glory of God; they're all good), but there is also a sense in which ministry is a "higher" calling (it deals with more weighty aspects of reality—spiritual life, heaven/hell, walk with Christ, etc). There is also a double judgment on those who teach the Word.
5. We need to avoid calling *people* more important than others, but we do want to say some *tasks* are "higher" or "unique" or "special" because they deal with and draw from spiritual realities in a unique way. Not everyone agreed on how best to express this.
6. A student pointed out that the biblical writers seemed comfortable saying both. They held some roles higher than others (apostle, evangelist, pastor/teacher), but they said all members of the Body of Christ are equally vital for the health of the whole.
7. What about retirement? Is it legitimate to be a "full-time grandfather" or an oil painter when one has other more "productive" gifts (e.g., business skills, teaching theology)? While it may be legitimate to retire from certain roles and begin doing something else, total retirement—to the point of no longer being productive—is not biblical. We should always be productive and create value, even if it's not for a paycheck.

Morter closed the session discussing "Personal Finance Ideas" (see attached handout) and offered to be available to students to discuss personal financial questions.

FA11/FA12 Cohort | Topic: "Value Creation"

This session focused on the topic of value creation and its subtopics, such as: productivity, economic growth, profit, free exchange, and related moral issues. Dr. Wittmer opened the discussion with a brief introduction to the Noell/Smith/Webb text, highlighting the point that economic growth is a good thing and a moral thing. From an economics perspective, you are always either dying or growing. You must always be growing.

We then discussed the following series of questions (in italics). The main points that were made are given under each topic/question.

Why must a business always be growing? Is economic growth required for all healthy businesses and nations? Why can't a business or country rest with its present market share or standard of living? (p. 65, 74).

1. There's enough attrition (e.g., employees who leave) that you must always be working to make up the loss. This is true for church growth as well. You always lose things. If you don't think growth, motivation goes away. You go into cruise mode, and that leads to more loss.

2. We need to be careful not to let desire for growth make us become “cut throat.” But generally, innovation will take you out if you’re not always sharpening the saw. You must always be looking for ways to improve.
3. Opportunity is important as well because it helps you keep good people. They don’t just outgrow the organization/ministry and leave. So growing is important for helping people flourish.
4. On the one hand, growth can focus on *getting/accumulating*, but on the other hand, it can also focus on *seeking to help/serve* the most people possible. The former is unhealthy; the later is healthy.
5. It is immoral for a business not to grow (i.e. it is a sin) because the misuse of resources is wrong. The Parable of the Talents speaks to this. We must work to use our resources faithfully and bring an increase. That doesn’t mean we don’t fail at times. Well-intentioned, hard-working people don’t *always* see growth, and they’re not necessarily in sin. We’re talking about those who don’t try to do their best.

What moral issues arise when businesses and nations are growing or not growing economically? What about income inequality, distribution of wealth, and injustice?

1. Speaking first on *national* economic growth, any given nation can have a few years of economic downturn, but it ought to have an overall trend of growth. It’s moral to grow because the human is designed to create, and with creativity and uncoerced market activity, growth will happen. Creativity of image bearers and cooperation within communities bring growth.
2. Income inequality is not in itself a problem, as long as the disparity didn’t come through some oppressive means. The average person hears “the rich are getting richer, and the poor are getting poorer,” and they react emotionally. Pastors and spiritual leaders need to think through these things carefully. We often assume the people on the top and on the bottom are always the same, but that is not true. The reality is there is much more movement between those spheres than people realize. People on the bottom are moving to the top, and people on the top are moving to the bottom. In fact the ability to move from the bottom to the top is greatest in the US than in any other country.
3. No one has the right to determine how rich someone should or shouldn’t be, so no one has the right to say the distance between the rich and poor is immoral. The key is how wealth is acquired—by just or unjust means.
4. There are evil rich and godly rich. There are evil poor and godly poor. Your bank account doesn’t determine your righteousness. If someone falls below the basic standard of care—food, water, shelter—then we need to help them. But we don’t need to limit the upside.
5. Determining a limit to wealth in one place slows down innovation (e.g., Microsoft), and that then slows innovation elsewhere (e.g., the medical field).
6. The Bible is filled with principles on wealth that transcend cultures and places: Causing or going along with oppression or oppressive systems is wrong. Allowing your wealth to desensitize you to the plight of the poor is wrong. That’s why the Parable of the Talents and the teaching on the sheep/goats are put together (Matthew 25). We are to take what we have, make it grow, and enter into the joy of our Master. But then we are to care for the unfortunate with what God has given.
7. Earned success is what we need. Building a business and selling it for a million is better than playing the lottery.

8. If we're created in God's image to be creative, our systems should enable that creativity to function and flourish. If a system doesn't enable or allow that, it's a bad or immoral system. That's why growing economically is important because it's an indicator that people are able to flourish as who they're created to be. For many, that's a much more compelling purpose for desiring a country to grow economically. It's not just about making the US strong; it's about empowering the image of God (humans) in the US to flourish.
9. We want a productive country, but the "buy American only" attitude is misguided. If someone else is doing a better job, go with that. As believers, we should be just as excited about flourishing in Thailand as we are about flourishing in Ohio.
10. Some companies work in or with unjust systems or suppliers, particularly from countries with oppressive governments. Drawing the line on participating or not participating in those unjust systems is tricky because we can't take well-thought out approaches (e.g., boycott Nike). Often, the real problem isn't our consumption; it's their government oppression.

What other moral issues must we consider besides economic growth? How might economic growth influence these? Is there a danger in only thinking about economic growth? (p. 3)

1. Anytime you separate work from income/money, you have a problem. We cannot just see money as an abstraction. Money is always an extension of the image bearer's ability to create value, and we need to allow that value creation to lead to exchange. Sin corrupts the system. Turning money into an abstraction is dangerous. Take the national debt for example. Some economists don't see the national debt as a problem because they say it's not a real thing (i.e. it's an abstract concept). However, the national debt is actually trillions of dollars worth of future work. It will at some point be taken from someone somewhere at sometime.
2. The goal for economic growth is human flourishing. The opposite of economic growth is undesirable because opportunities and resources go away. That can precipitate some really bad behavior, or life simply becomes difficult.
3. Moving from the national level to specific businesses: Business people face numerous forces outside their control (e.g., economic recession). The best way to help them as pastors is to talk to them about the value of the entrepreneur in God's economy. Because of all of those forces beyond their control, we don't want to say they're immoral if they're not growing. Instead, we should say businesses should *generally* grow so that there are more opportunities for people. To get into specific business situations and demand growth would be unhelpful. They just need to understand the value of what they do. Sometimes you do the best you can and your efforts fail. That's not immoral. But if you don't shoot for growth, you're shooting too low.
4. Furthermore, although businesses should seek to grow, there isn't a blanket rule that says all business owners need to expand in order to hire people. Although creating opportunities for others is good and perhaps ideal in a general sense, not all business owners are wired to manage people. Gifts and talents are part of this as well.
5. Although the love of money is the root of all kinds of evil, the appropriate reason to grow is to serve others more and better. Howard Schultz, CEO at Starbucks, comments on what a merchant is at the beginning of his book. It's very well stated, even biblical. They want their staff to love what they do. Love must be behind our desires for growth—to love people and to see them flourish. That motivates growth.
6. If your business creates value, then seek to create as much of that value as possible. That's a kingdom value; it's missional to grow your business.

7. Benevolence is a moral issue in economics as well. Many people seek to support, work for, or develop “socially conscious” companies, by which they mean the amount of money being given away to charities or toward social programs. However, this totally ignores that the employment of the human being is giving something good to the community. Rather than giving away a half million dollars, the company could employ seven people. That’s good for society as well. Plus, giving is often more marketing and self-serving than it is altruistic.
8. Another moral issue is competition. Should Walmart put “mom and pop” out of business? The reason this happens is that mom and pop are inefficient. If they can’t drive down prices, they go out of business. However, they can provide better service, which Walmart can’t or won’t do. So this dynamic actually makes everyone better. Prices go down on some things; service goes up on other things.

What are the advantages/disadvantages to living in a materially prosperous society?

1. An advantage is opportunity (e.g., education). A disadvantage is that we get soft and more relationally isolated (e.g., children playing video games). Places with less affluence (e.g., rural China) actually enjoy greater amounts of relationship and oral communication because they don’t have the distractions electricity/prosperity has brought. Loss of community indicates a loss of connection to God.
2. There is also a biblical warning about “forgetting God” when prosperity/affluence comes. Deuteronomy has a lot to say about this.
3. We shouldn’t have closed fists trying to get and keep what we can but rather open hands to enjoy and use what God provides.

We closed the session discussing, briefly, Wayne Grudem’s book, *Business for the Glory of God*. We discussed the following questions:

1. *What is a just profit? How large can our margins be before they become unjust? (p. 43).*
2. *Do Christians and pastors have a low view of business? Why or How?*
3. *What are the kinds of things pastors ought to be encouraging/challenging business people in their lives?*

The following main points were made during this segment of discussion:

1. Some suggest that we limit profit margins to a certain percentage (e.g., 30%), but we have no good way to determine what that percentage should be. No one has the right to say what a “just profit” is in all cases.
2. In general, businesses should be able to take all the profit they can because that is the value they created. An exception might be when there is a catastrophe (e.g., hurricanes). However, those who abuse people by price gouging will likely suffer loss or go out of business in the long term because the market will correct them (i.e. people will avoid those businesses in the future).
3. Even the distinction between staples/needs and luxuries/wants is unhelpful because almost everything we have today is a want. We can survive with very little (minimal shelter, rice, water), so almost everything is a luxury.
4. Although systems can often be unfair, people can be untrustworthy, and cycles of poverty do often perpetuate, the answer is not to set artificial profit limits but to allow free exchange in a free market. We don’t have many other choices. Here’s the choice: “Mr. Market” (that is, all of

us freely choosing what to buy) or “Central Price Planning” (that is, a few people decide what the price should be). Central planning always makes things worse, so centrally planned pricing is always going to be worse in the long run. Mr. Market doesn’t always get it right, but most of the time it’s good—or at least better. If you put a cap on it, you artificially change things and cause problems.

5. If consumers want corporations to cap profits, they should be willing to give up their right to shop for the best price. The injustice can go both ways. You can have abusive systems and things can go wrong, but that’s where the church needs to speak up and work against those things.
6. Pastors often have a low view of business because their thought processes are different. In business it’s “dog-eat-dog” where you must provide a good/service people want and be cost effective. In the ministry, you’re a little insulated from those dynamics and dependent on gifts/tithes. It’s a different way of thinking, planning, and relating to people. So when pastors speak down to business ideas they make business people bristle. Business people aren’t always right/wrong, and pastors aren’t always right/wrong. We need to get those two mindsets together on how the world works, but it is a challenge.
7. Pastors can encourage business people in their churches by talking to them about how their business *is* their mission. It’s not a mission only in the sense of providing a platform to share the Gospel though. Business is what builds communities where people flourish.
8. Pastors can also help business people see their work ethic through a biblical lens. Largely, the greatest flourishing in the world has occurred in the places where work is seen through a biblical lens.
9. Pastors should also intentionally ask their business people (including women) the question of how they can encourage/challenge/help them. They should ask the question and just listen. Most people you ask will probably say they’ve never been asked that before by someone in ministry. (This is a possible capstone project idea.)

Personal Finance Ideas

Budgeting

1. Decide to plan for the future
 - ❖ Goals
 - ❖ Dreams
 - ❖ Positive mental attitude

2. Set priorities
 - ❖ What goals are most important?
 - ❖ How important is the goal?
 - ❖ When will you arrive at the goal?
 - ❖ How much money will you need when arriving at the goal?
 - ❖ Put your goals on paper

3. Use technology and tools
 - ❖ Apps
 - ❖ Spreadsheets

4. Set up a reasonable budget
 - ❖ Income
 - ❖ Expenses
 - ❖ Categorize
 - ❖ Specifics
 - ❖ Simplicity

5. Track your income and expenses
 - ❖ Keep track
 - ❖ Consistency
 - ❖ Notice variances
 - ❖ Course correct

6. Reevaluate
 - ❖ Priorities
 - ❖ Actions

Important Financial Areas

- ❖ Emergency fund
 - 3 – 6 months of expenses
 - Liquidity is the key
- ❖ Homes
 - Location
 - Affordability
- ❖ Vehicles
 - New or used
 - Leasing or buying
 - The right vehicle
- ❖ Education
 - Degrees
 - Purpose
 - Loans
- ❖ Life insurance
 - How much is enough?
 - What type to buy?
 - What company to use?
 - Ask questions and read the small print
- ❖ Credit
 - Capacity
 - Capital
 - Collateral
 - Conditions
 - Character
- ❖ Giving
 - Your neighbors
 - The poor
 - Stewardship
 - Church
- ❖ Resources
 - Ron Blue books
 - Financial books and videos
 - Apps
 - Money 101
 - <http://money.cnn.com/magazines/moneymag/money101/>

The Millionaire Next Door

By Stanley & Danko

Summary of the seven factors that build wealth

1. They live well below their means
2. They allocate their time, energy and money efficiently, in ways conducive to building wealth
3. They believe that financial independence is more important than displaying high social status
4. Their parents did not provide economic outpatient care
5. Their adult children are economically self-sufficient
6. They are proficient in targeting market opportunities
7. They chose the right occupation