


# A Biblical View of Economics



# Life, Liberty and Property – Genesis 1:26-28

- Life begins at conception – all human beings are valuable
- Liberty to replenish the earth – *“to be full or be filled”*
  - To fill empty space with actions, ideas – hence technology
  - Liberty is required to encourage creative productivity to try...
- Property in subduing the earth – *“...meaning property or lordship over possessions and lands...”* (Amos quote)
  - Psalm 24:1 – God owns the earth, and all the resources in it
  - Psalm 115:16 – The heavens are God’s, the earth given to mankind
  - The Garden of Eden is the first private property (alodial rights)





# The Principles of Economics from the Garden of Eden

Genesis 2:15-25

Labor – work ethic

Management – preserve production

Liberty – freedom to choose

Consequences – freedom to fail

Planning – economic strategy

Variety – diversity and order

Voluntary covenant – the marketplace

The Garden of Eden  
*the world's first free market*



# Labor, the root of Christian Character

- *“Then the Lord God took the man and put him in the garden of Eden to tend and keep it.” – Genesis 2:15*
  - The word “tend” means *“work, serve, till, enslave”* – labor creates wealth
  - Our attitude toward labor (work) is the source of either wealth or riches
    - Wealth is attitude, character, dependability, skills - what we invest (appreciates)
    - Riches are what we spend or own, expendable – generally depreciates in value
    - Inflation is increasing the money supply, but is also reducing the value of riches
- Labor is the root of competition – productivity creates tools
  - Competition inspires efficiency from what God/others produce (the best)
  - After the fall, competition trends toward greed and idolatry of recognition



# Management; stewarding what we Produce

- *“Then the Lord God took the man and put him in the garden of Eden to tend and keep it.” – Genesis 2:15*
  - The word “keep” means *“to hedge about, guard, protect, attend”*
  - A steward is *“manage the domestic concerns... keep the accounts”*
    - Stewarding small areas qualifies us for greater responsibility (Luke 16:10)
    - Our “title” to property comes through investment (Mt. 25:14ff)
- Private property – exclusive ownership, is accountability to God
  - To “hedge about” our responsibilities is managing smaller areas first
  - God owns the earth, He has given it “by lot” to men – Ps. 115:16; Dt. 19:14
  - The 8<sup>th</sup> and 10<sup>th</sup> Commandments are meaningless without property rights
  - After the fall, the trend is toward greed and communal “ownership”

# Liberty; the freedom of Conscience (Choice)

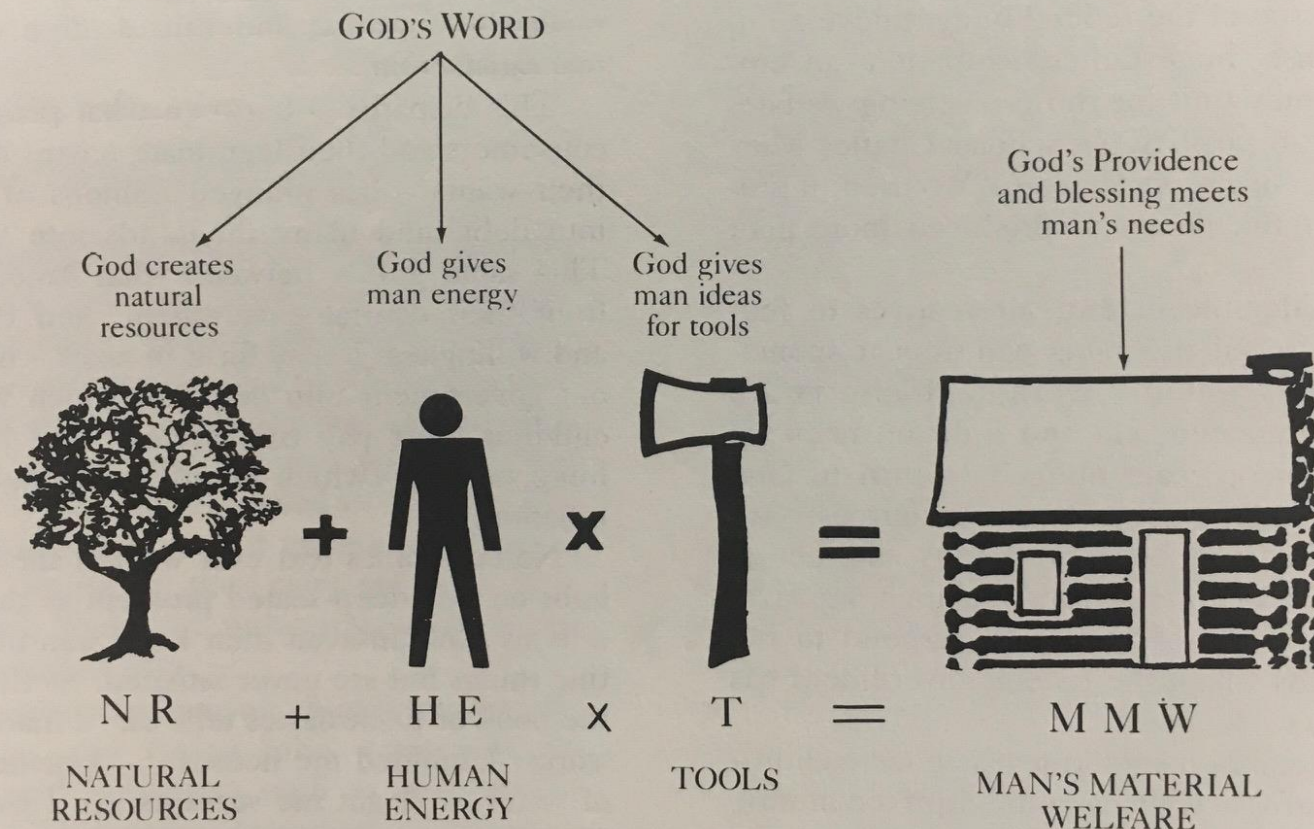
- *“And the Lord God commanded the man, saying, ‘Of every tree of the garden you may freely eat...” – Genesis 2:16*
  - The word “free” means *“gratis, devoid of cost”*
  - But the freedom to choose any tree is not a license, but under law
    - God commanded (a law) to be free – but according to conscience
    - The law of choice clearly implies the role of government in an economy
- Government’s role is a referee – “house in which economy lives”
  - To administer order, peace (2<sup>nd</sup> Tim. 2:1-5) – promote production
  - To protect the Economic Freedom Formula – Natural Resources provided by God, + Human Energy X Tools = Material welfare
  - After the fall, the tendency was for government to control supply/demand



# The Economic Freedom Formula (C Wolfe)

## THE RUDIMENTS OF GOD'S ECONOMY

God gives man everything he needs for his human welfare.



Source:  
*Guide to  
American  
Christian  
Education in  
the Home and  
School*

By James Rose;  
Charles Wolfe  
(pages 393-424;  
chart on page  
400) –

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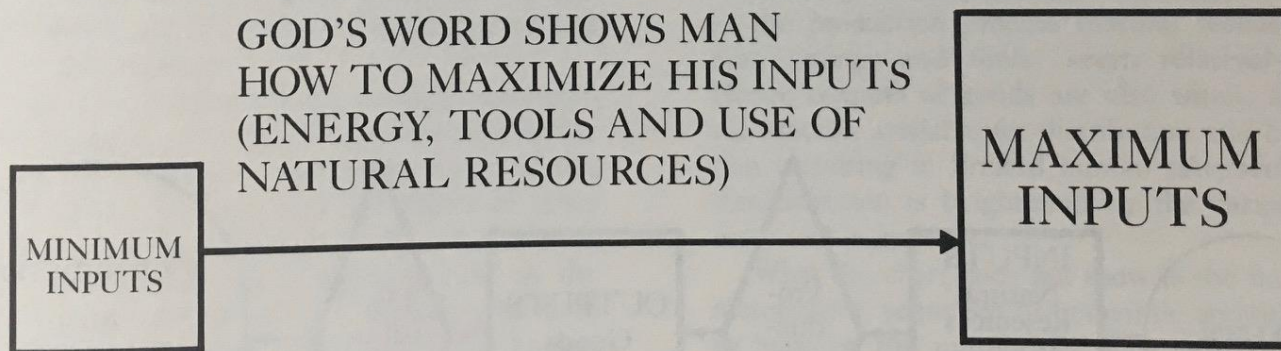
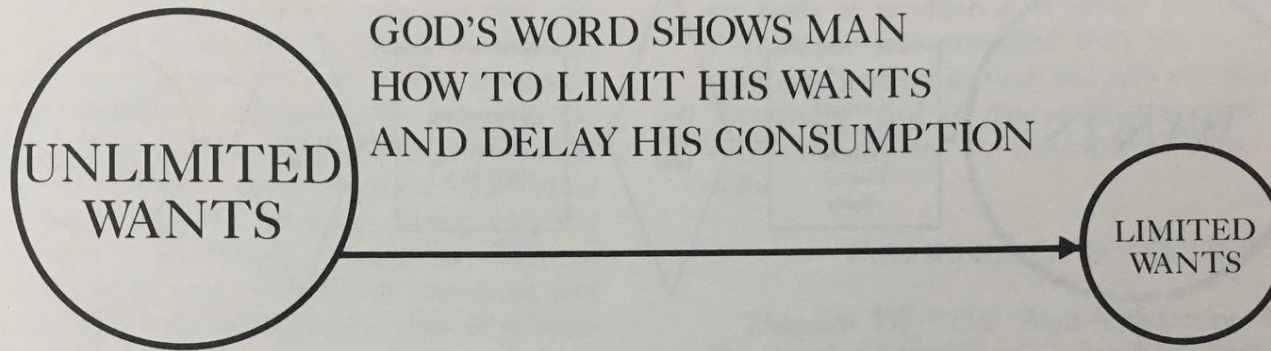
# Consequences; practicing self-government

- *“but of the tree of the knowledge of good and evil you shall not eat, for in the day that you eat of it you shall surely die.” – Ge. 2:17*
  - The word “surely” means *“affirmation, surety, truly, verily”*
  - The marketplace is where we reap what we sow interacting with people
    - God is not mocked, we will reap what we sow – Galatians 6:6-9
    - God allows us to reap the fruit of our actions – reward for labor – Ecc. 5:18-20
- The free market is designed to be self-regulating
  - Consider the want-satisfaction chain (see chart)
  - Believers will tend to curb their wants, and maximize their productivity
  - A secular market will tend to maximize wants, curbing productivity



# The Want and Satisfaction Chain (C Wolfe)

## TWO ECONOMIC BLESSINGS OF GOD'S WORD



Source:  
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American  
Christian  
Education in  
the Home and  
School*

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Charles Wolfe  
(pages 393-424;  
chart on page  
412) –

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# Planning, the power Economic Strategy

- *“the Lord God said, It is not good that man should be alone: I will make a helper comparable to him.”– Genesis 2:18*
  - The word “make” means *“to do, make, prepare, execute”*
  - The marketplace brings people together - it is the power of community
    - God had Adam plan his helper – individuals plan their business and partners
    - Adam was to judge / name the animals – we need to discern investments
    - Adam could not produce the solution – it was God’s action of cooperation (trade)
- The power of strategic economic trade – money a commodity
  - Cattle, shells, silver, gold – utilized by individuals to aid in a just trade
  - Lev. 19:35-37 – weight, balances, not mixing substances of coins...
  - Money - Divisibility, portability, durability, recognizability, scarcity



# Variety, the power Economic Strategy

- *“beast... bird of the air, brought to Adam to see what he would name them... whatever he called... that was the name – Ge. 2:19*
  - Word “name” means *“definite, conspicuous... mark of individuality”*
  - If labor is the root, variety is the fruit of competition in the marketplace
    - Individuals are responsible to preserve what God gives (self-preservation)
    - Mistaken choices can be adjusted naturally through learning from consequences
- Productivity, pricing, and banking preserve individuality
  - Mt. 25:27 – Jesus said the least you could have done was to bank money!
  - A bank is a warehouse of safe-keeping for commodities – for a fee
  - Banks also lend what is saved by consent to help others...
  - Paper certificates represented what individuals had in storage...

# Covenant, economic Voluntary Association

- *“Therefore a man shall leave his father and mother and be joined to his wife, and they shall become one flesh” - Ge. 2:24*
  - Word “cleave” means *“impinge (cut), cling, adhere, join”*
  - In a free market, no one is forced to sell (cut) or buy (cling) anything
    - Wages set by voluntary consent of employer and employee based on productivity
    - Avoid hoarding (forced unions), and wasting resources (rent control)
- Internationally, businessmen and women prepare for evangelism
  - Trade with all, covenant with few - model productivity by trade
  - The second step is to send missionaries to share the source – the gospel
  - Ex. John Quincy Adams (positive) and William McKinley (negative)



# Lessons from America's Economic History

- Pilgrims see the failure of communal economics
  - Forced to “common course and condition” – profit for investors
  - Promotes *laziness, excuses not to work, forced* – prayer essential
- Puritans experience the failure of government control...
  - Sumptuary laws – *curb fashion, food, tobacco, liquor, leisure*
  - The “just price” – government sets prices to regulate supply
  - The “wage ceiling” – a minimum wage to regulate demand
- Colonial resistance to England
  - Resistance against British tyrannical laws against free trade
  - Colonies learn to make their own products toward fair trade

# American Constitutional Economics 1790-1840

- Coin Money – Art. I, Section 8, Clauses 5-6
  - Private mine, public mint (government regulated uniform value)
  - Cannot emit “bills of credit” (state banks could) – govt limited
- Taxing, Spending and Borrowing – Art. I, Sec 8, Cl 1
  - Poll tax the basis for government taxation – uniformly equal
  - Pay off debts, provide for defense, only general welfare
  - Borrow only in wartime – but created National Bank (mistake)
- Protect Economic Freedom Formula – A I, S 8, Cl 1,3-4,8
  - Regulate commerce (referee), promote invention (rule of law)
  - Private contracts sovereign, protecting right to fail (bankruptcy)

# Madison's Warning on General Welfare — Feb 6, 1792

*If Congress can apply money indefinitely to the general welfare, and are the sole and supreme judge of the general welfare, they may take the care of religion into their own hands; they may take into their hands the education of children, establishing in like manner schools throughout the Union; they may undertake the regulation of roads, other than post roads. In short, everything from the highest object of State legislation, down to the most minute object of policy, would be thrown under the power of Congress; for every object I have mentioned would admit the application of money, and might be called, if Congress pleased, provisions of the general welfare.*



# How we lost our Economic Freedom

- Creation of a National Bank – (recognized as a mistake)
- Government no longer protecting “private contracts”
- Creation of the Federal Reserve – 1913 – private bankers
  - Creation of fiat currency (debt-money) not backed by gold
  - Money created “out of nothing” and loaned back to the US!
- “Creating” money as a solution for everything – creates debt!
- Digital money used to control by Modern Monetary Theory
- Solution? – *abolish the FED, a great reset to gold and/or regulated value - live within our means – a balanced budget*

## Ron Paul wrote in 2014...

*If we stuck to the Constitution as written, we would have: no federal meddling in our schools; no Federal Reserve; no U.S. membership in the UN; no gun control; and no foreign aid. We would have no welfare for big corporations, or the “poor”; no American troops in 100 foreign countries; no NAFTA, GAT, or “fast-track”; no arrogant federal judges usurping state rights; no attacks on private property; no income tax. We could get rid of most of the agencies, and most of the budget. The government would be small, frugal, and limited.* (Chris Rossini, Ron Paul, Set Money Free: What Every American Needs to Know about the Federal Reserve, p. 116, lulu.com)

# So how should the Individual prepare?

- *Do not labor for the food that perishes, but for the food that endures to eternal life...* - John 6:27 (Spiritual priority to our labor)
- Don't be fooled by government promises and money from the right or the left as if it is a solution to improve the economy
- Prepare for economic inflation by using sustainable alternatives
  - Debt-based currency to value/equity-based currency – Sovereign Money
  - Change banking to Limited Purpose Banks (LPB – 100% reserves)
  - Solvency for all corporations to be “real assets” exceeding liabilities
- Discern bartering / simple trade with your trusted neighbors
- Local will be God's focus, and where the power will reside!