

16A BIBLICAL PRINCIPLES OF ECONOMICS

The Bible has a great deal to say about economics, wealth, and how we handle money.

The foundational idea of economics is actually not money, but choice. Assuming money exists, how will I use it?

If I spend all my money on skateboards, I won't be able to buy cookies, or even a hamburger.

Let's look at several principles of economics for believers:

1. God made it all and owns it all.

“The earth is the Lord's, and all it contains.” (Ps. 24:1)

“Behold, to the Lord your God belong heaven and the highest heavens, the earth and all that is in it.”

(Deut. 10:14)

“He owns the cattle on a thousand hills.” (Ps. 50: 10)

We must not think for a moment that we're the ultimate owners. God, in His sovereign control, entrusts us with talents and wealth.

2. God provides for the inhabitants of the earth in general and particularly for those who trust in Him.

“You open your hand and satisfy the desire of every living thing.” (Ps. 145:16)

“My God shall supply all your needs, according to His riches in glory in Christ Jesus.” (Phil. 4:19)

3. Most of our material resources will come from being paid to work.

“Man goes forth to his work and to his labor until evening. (Ps. 104:23)

“The laborer is worthy of his wages.” (1 Tim. 5:18)

When you work and receive a salary, I suggest that you mentally separate the work and the pay.

Consider that you work for the Lord, not just for a company or a boss.

Consider that God provides for you, not just a company.

Avoid complaining about the work or the salary.

4. Our primary mindset towards the earth and to money/possessions should be that of stewardship. God entrusts us with talents and resources.

A steward was a manager, entrusted with someone else's goods. God entrusts us with resources and money from the earth – all of which He owns.

“It is required in stewards that they be found faithful.” (1 Cor. 4:2)

“Be faithful stewards of God's grace.” (1 Pet.4: 10)

4. Scripture allows for private ownership, but reminds us that we're not the ultimate owners and that ownership is protected.

Theft is always breaking God's commandment.

“You shall not steal.” (Ex. 20:15)

5. God allows for buying and selling, but insists that our actions be totally honest.

“A false balance is an abomination to the Lord, but a just weight is His delight.” (Prov. 11:1)

“Just balances and scales are the Lord's. All the weights in the bag are His.” (Prov. 16:11)

6. God allows for economic transactions, but insists on compassion.

“Do not take the coat of a widow as a pledge.” (Deut. 24:17)

“No one shall take a mill or an upper millstone as a loan pledge, for he is taking a man's livelihood as a pledge.” (Deut. 24:6)

7. God has a special concern for the poor and requires that His people do also.

“Those who oppress the poor insult their Maker.” (Prov. 14:31)

“He who is kind to the poor lends to the Lord.” (Prov. 19:17)

Part of the Old Testament provision was the principle of “gleaning”: the edges of a field were not to be harvested but left for the poor to gather for themselves. (Lev. 23:22) This involved a little sacrifice but also some effort on the part of the needy.

8. Sharing of goods was modeled in the book of Acts, but it was strictly voluntary.

“They sold their property and possessions to give to anyone who had need.” (Acts 2:45)

This is an example for us of the need to share with brothers and sisters in need. It was clearly not socialism, since it was purely voluntary and not institutionalized.

9. Money is a means of exchange. Money itself is neutral, not evil, not evil, but loving it is a source of evil.

“The love of money is the root of all kinds of evil.” (1 Tim. 6:10)

10. A primary danger associated with wealth and material possessions is greed and the human desire to accumulate more and more things.

Advertising plays into this weakness. For the sake of more cars and nicer furniture, kids have gotten shoved aside and marriages have broken up.

The antidote is to learn contentment. Avoid gambling and get-rich-quick schemes.

“Beware - a man's life does not consist in the abundance of his possessions.” (Lk. 12:15)

“Be content with what you have.” (Heb.13: 5)

11. Riches can blind us to our need for God.

“It is easier for a camel to go through the eye of a needle than for a rich person to enter the Kingdom of God.” (Matt. 19:24)

“You cannot serve God and money.” (Lk.14: 13)

“As for the rich in this present age, charge them not to be haughty, nor to set their heart on the uncertainty of riches, but on God, who richly provides us with everything to enjoy. (1 Tim. 6:17)

“Lay up for yourselves treasures in heaven, where neither moth nor rust can destroy, nor thieves break in and steal.” (Matt. 6: 21)

12. Our primary mindset with regard to wealth should be that of giving, not amassing great wealth. We need to learn to be generous, as our God is generous.

“Freely have you received, freely give.” (Mt. 10: 8)

13. We need to pay the taxes we owe. Not more than we owe (it will likely be wasted) and not less than we owe (that's illegal).

"Give to everyone what you owe them: If taxes, pay taxes, if revenue, then revenue, if honor, then honor." (Rom. 13:7)

"Render unto Caesar that which is Caesar's, and to God that which is God's." (Matt. 22:21)

14. Be careful of loans and credit. We are warned against getting into debt.

"The borrower is servant to the lender." (Prov. 22:7)

"Owe no one anything, except to love one another." (Rom. 13: 8)

Education, house, and car may require borrowing. Don't get into a habit of borrowing for holidays and vacations.

If you can't pay it back, you're in debt and in trouble. Not a good place for God's servant.

15. It is wise to establish a budget, a guideline for spending. (Obviously, outgoing funds should not exceed income.)

"Know well the conditions of your flocks and herds." (Prov. 27:23)

Biblical use of finances include:

- Supporting one's family/meeting basic needs
- Supporting God's churches and missionaries
- Helping the poor
- Paying taxes as required

Typical categories could include:

- Gifts and tithes
- Savings
- Rent or mortgage
- Utilities
- Maintenance
- Food
- Transportation
- Medical/health
- Clothes
- School loan repayments
- Vacations and entertainment

16. The believer is expected to return part of his or her income to God's work, but, unlike the Old Testament, we aren't told exactly how much or how often to give. Many aim for 10% of their income, along the lines of the Old Testament. Some aim for a higher percentage as their income increases. (R.G. LeTourneau got up giving away 90% of his income.) Some have a particular figure in mind that they should give. Some give an amount weekly, others monthly. The main thing is to have a generous heart and to ask God to show us how to handle the money He gives us. "God loves a cheerful-literally, hilarious-giver." (2 Cor. 9:7)

In the Old Testament we find several mentions of tithes and offerings, including some details of what the collection was used for: provision for the tabernacle or temple, provision for the priests and Levites, provision for the poor. There was a plan, and there was accountability: the money didn't just disappear into a hole.

Fast-forward thirty-five hundred years: The modern church receives tithes and offerings. Some keeps the lights on in the building. Some provides for the pastor and his family. Some is used for ministry, for missions, and benevolent funds help those in need. There must be a budget and a statement of expenses. That's the equivalent plan and accountability.

17. God doesn't need our money (He owns the universe.) He doesn't need our prayers (He knows the end from the beginning.) But God has set up the world so that we can participate in His work in the world by praying and by giving, and our actions can really be significant.

18. God uses money to teach us lessons, according to Larry Burkett:

- How He provides for us
- How to trust Him for our needs
- What stewardship entails
- Spiritual lessons- parable of the talents, parable of the unforgiving servant

Bottom line: Pray about all major purchases and financial decisions.

Make Christ Lord of your financial life.