

Thoughts on a biblical economic worldview or Godonomics

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In this tenth and final extract, Graeme offers his overall conclusions.

Conclusions

This paper has addressed the number one economic policy consideration that should be on the minds of Prime Ministers and Chancellors, but isn't: Is economic policy in accordance with the will of God? God says explicitly in Deuteronomy 28 that He provides blessings for obedience and curses for disobedience. So economically and politically, if we think what is right is wrong, or what is disobedient is obedient, there will be economic consequences for good or ill.

The American Christian reconstructionist economist, Gary North¹, has written that: 'The free market society recommended by Adam Smith and a long line of economists after Smith is closer to Biblical economic theory than the writings of socialists such as Karl Marx and his followers. This is why free market societies prosper ... God respects outward obedience. He curses outward disobedience. His common grace has blessed humanistic free market societies, and His common curse has cursed humanistic socialist societies'.

There is a clear discernible biblical economic worldview, and that is for a free-market operated according to biblical principles. It's called '*Christian capitalism*'.

Each of the 10 free-market principles set out makes a biblical case for a smaller state. Individually they are compelling, and in combination they powerfully complement and reinforce each other:

- It is a myth that capitalism is based on greed. A free-market operated under biblical principles would be more compassionate than the statist alternative. The Christian case for capitalism is the case for capitalism.

¹ www.garynorth.com/public/16677.cfm

- Markets are imperfect because people are imperfect. To use an analogy, people can sin sexually but that does not mean that sex is a sin. We shouldn't make the error of mistaking the problem of the sinner for the system.
- Without the Fall there would have been no market failure. The free-market was designed by God to work perfectly in a perfect world. But it also works better than any alternative in a fallen world.
- God's economic model began in the Garden of Eden. This simple hermeneutical principle leads to powerful conclusions regarding God's chosen economic model being perfect and free.
- The Bible prescribes minimal Government. Those looking for big government theology in the Bible, won't find it, because it's not there. There is no expository evidence for socialism in the Bible. The warnings against Israel taking a king are as powerful and applicable today with reference to Government.
- Property rights are absolute. Two of the ten Commandments address the absolute importance of property rights. The Bible states explicitly that property rights shouldn't be undermined by force. The coercive nature of the modern state stands in stark contrast.
- Progressive taxation is not biblical. The Bible endorses proportional and lump sum taxes but disavows progressive taxation.
- Biblical is radically different to state welfare, as it is voluntary. It is also meant to be radically generous and provide an opportunity for evangelism. We need to ask the question as to whether the 20th century growth in state welfare has crowded out the love of the church.
- The role of biblical government is justice, law and order and negative rights. The Bible does not prescribe a social justice role for Government – see the voluntary welfare model above.

- The free-market is good stewardship. Socialism is the failed idea that never dies, whereas capitalism is part of God's tool-kit for human flourishing. Our economic problem is too little, not too much capitalism.

Secular humanism cannot guarantee the values necessary for capitalism to survive and thrive. Quite the opposite in fact. Moreover, there is a hidden spiritual dimension to the state versus markets debate, due to fallen people worshipping the false idol of statism.