

# Neither Capitalism nor Socialism: A Biblical Theology of Economics

*Craig L. Blomberg*  
*Distinguished Professor of New Testament*  
*Denver Seminary*

Thanks to my book, *Neither Poverty nor Riches: A Biblical Theology of Possessions*,<sup>1</sup> and smaller follow-up studies on related topics,<sup>2</sup> I was invited twice in the last year to participate in panel discussions on economics at national conferences, once for a society of Christian economists and once for a much larger secular counterpart.<sup>3</sup> In both contexts, various economists lamented that, while they tried to be very cautious in weighing in on religious or theological topics about which they knew comparatively little, it seemed to them that biblical scholars and theologians did not return the favor, making confident but simplistic pronouncements on complex economic issues that deserved much more careful study. I believe I was aware of this danger before this past year but now, as a result of these conferences, I am particularly sensitive to it and hope that I can avoid meriting a similar charge after delivering this paper.

My thesis should be clear already from the title. Even if one collects all the relevant material of both testaments that bears on economic issues, one cannot accumulate enough support to justify claims that the Bible mandates either capitalism or socialism. I will defend this thesis by means of seven lines of argumentation. First, some definitions prove crucial. The *Oxford Dictionary of Economics* defines capitalism as “the economic system based on private property and private enterprise. Under this system all, or a major proportion, of economic activity is undertaken by private profit-seeking individuals or organizations, and land and other material means of production are largely privately owned.”<sup>4</sup> Socialism, on the other hand, involves “the idea that the economy’s resources should be used in the interest of all its citizens, rather than allowing private owners of land and

capital to use them as they see fit.”<sup>5</sup> It is important to stress here that, contrary to popular usage, socialism does not necessarily involve extensive state-owned means of production. One scholarly taxonomy, for example, distinguishes among “market socialism” (involving more local communities of various kinds in joint ownership of businesses and services within a market economy), “planned socialism” (the more classic model of substantial state-controlled planning without full-fledged democracy) and “participatory socialism” (with substantial state involvement in the hands of democratically elected individuals).<sup>6</sup> There is, of course, a diversity of capitalist systems as well, with varying degrees and mechanisms of government or other institutional intervention on a smaller scale.<sup>7</sup>

Why then do I see the biblical material as not univocally supporting either capitalism or socialism, even with these acknowledged diversities? *To begin with, perhaps the most obvious reason is that capitalism and socialism as thoroughgoing systems were not the economic systems of the biblical worlds.* On the one hand, they were not even clearly articulated prior to Adam Smith in the eighteenth century and Karl Marx in the nineteenth century, respectively. Neither philosopher, of course, invented the systems that came to be associated with their work; both were building on trends they had observed already taking place in various societies. Both men agreed that the dominant economic approach well into the time of the Renaissance and Reformation in Europe was feudalism, and that major strides in the development of both capitalism and socialism came only after feudalism’s demise.<sup>8</sup>

On the other hand, historians of economic and sociological patterns of interaction in the biblical worlds largely agree that people in those eras believed in a theory of “limited good.” This is equivalent to what is often called a “zero-sum game.” In other words, most people were convinced that there was a finite and fairly fixed amount of wealth in the world, and a comparatively small amount of that to which they would ever have access in their part of the world so that if a member of their society became noticeably richer, they would naturally assume that it was at someone else’s expense.<sup>9</sup>

The most recent, nuanced study of the economic stratification of first-century Palestine suggests that 3 percent of its residents were wealthy; 17 percent formed a middle group if not a middle class; 25 percent were a little above the subsistence level; 30 percent right about at it; and another 25 percent below.<sup>10</sup> One does not have to accept the often exaggerated historical reconstruction in which taxation and land grabbing was as onerous already during Jesus’ lifetime as it would become in the 60s, helping to trigger the Zealot rebellion,<sup>11</sup> in order to recognize that most Jews in Israel would have known plenty about the handful of wealthy Jewish and Gentile landlords who were imitating their predecessors

in the time of Isaiah by adding “house to house” and “field to field” (Isa. 5:8) at the expense of the average subsistence farmer.<sup>12</sup> There is every reason to think that the tiny number of extremely wealthy persons in each of the various biblical societies from the united monarchy onward derived much of their wealth through purchasing or foreclosing on the properties and possessions of the poor, especially when the indebted could not repay their loans, thus making life even more desperate for the already vulnerable.<sup>13</sup>

None of this is to deny that there were the beginnings of market economies in various contexts, especially by the time we get to the New Testament world of the first century.<sup>14</sup> Moreover, the amount of tithing, tribute, and taxation the average Israelite in the days of Jesus and the apostles would have had to surrender to temple treasury and Roman coffers has been estimated at anywhere from 30–50 percent, so the beginnings of socialism were present as well.<sup>15</sup> Neither system would have predominated, nor would anyone have likely even thought in terms of economic “systems” *per se*.

*A second reason why neither capitalism nor socialism can be derived from Scripture is that the texts that impinge on economic issues in the Bible, which might be viewed as supporting one or the other system, are relatively evenly distributed between the two.*<sup>16</sup> On the one hand, private property is enshrined as a fundamental good and a right for the children of Israel as they prepare to occupy the Promised Land (Num. 26:52–56). Numerous laws guard against theft of possessions, implying that there is private ownership of them (Exod. 20:15; 22:1–15). It is particularly important not to move the boundary markers that identify where one person’s property begins and another’s ends (Deut. 19:14; 27:17). It is egregious for the wealthy to dispossess the poor of their land, as famously related with Ahab’s acquisition by force of Naboth’s vineyard (1 Kings 21:1–16). It is possible to be both wealthy and godly, as with Abraham and the other patriarchs—Job, David, Solomon, and Esther—to name but the most prominent.<sup>17</sup> In the New Testament, God “richly provides” to those of us who are generous and eager to share with others “everything for our enjoyment” (1 Tim. 6:17).

At the same time, the righteous rich prove to be few enough in number that Jesus observes that 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 (Mark 10:26 pars.). All the examples of *godly* rich people in both testaments involve those who generously give a substantial portion of their assets away, especially to help the poor.<sup>18</sup> The very fact that property is so crucial to a person’s well-being means that God is very concerned that everyone has the opportunity to acquire some.<sup>19</sup> Additionally, those who have lost the property that once belonged to them or their ancestors are

to have a once-in-a-lifetime chance to recover it, through the year of Jubilee, along with the more frequent sabbatical years when debts are forgiven and slaves are freed (see esp. Lev. 25).<sup>20</sup> Walter Brueggemann comments that these holy years afford “a sharp critique of a) statism which disregards the precious treasure of personal rootage, and b) untrammled individualism which secures individuals at the expense of the community.”<sup>21</sup>

Perhaps most important of all, interest is never to be charged on a loan extended to a fellow Israelite (Exod. 22:25–27; Lev. 25:35–37; Deut 23:19–20). Until the time of the Protestant Reformation, Jews and Christians uniformly understood this not to refer merely to exorbitant amounts of interest (usury) but to interest of any kind. The rationale was that loans within Israel were almost entirely used to help the poor gain at least basic sustenance levels of existence, so to insist on repayment with interest would undermine the very goals for the loans in the first place. Especially with the rise of Calvinism, it became increasingly common to see modern commercial loans as more akin to what ancient Israel contracted with foreigners, and in *those* contexts the charging of interest *was* permitted (Deut. 23:20).<sup>22</sup> This may well be a valid insight; capitalism would barely have moved beyond its most rudimentary stages without the liberal extension of loans repayable with interest. However, the reluctance of so many capitalists today, even Jewish and Christian ones, to recognize the parallels on the international scene with the enormous stranglehold that massive indebtedness on loans *with interest* has on the poorest countries of the world, and thus to support proposals for the forgiveness of substantial portions of this indebtedness, shows how far we have moved beyond Calvin and, for that matter, Adam Smith as well.<sup>23</sup>

If the biblical material fails to support capitalism without major qualifications, what about socialism? Texts that at first glance would seem to support socialism more than capitalism include those that describe the allotment of land in Israel—larger tribes were to get larger lands and smaller tribes were to occupy smaller pieces of territory, irrespective of their personal industriousness or productivity. The laws of Sabbath, sabbatical year, and Jubilee all legislated, as it were, that workers on average earn at least one-seventh less than what they might otherwise have produced.<sup>24</sup> The laws of the market were not to be the be-all and end-all of human existence. A good socialist, moreover, would be far more likely than a good capitalist to agree with Agur, the proverb-writer, “give me neither poverty nor riches, but give me only my daily bread” (Prov. 30:8), a text widely believed to have been in Jesus’ mind when he taught his disciples to pray, “give us today our daily bread” (Matt. 6:11).<sup>25</sup>

In the New Testament, the very models that inspired the two halves of Marx’s famous Communist Manifesto—“from each according to his ability, to each

according to his need”—come directly from the pages of Acts (11:29; 2:45, 4:35), just as the early church appropriated variations on the theme of giving to a common treasury or fund to be redistributed to the poorest and neediest in their midst.<sup>26</sup> The seemingly temporary manna economy during the Israelites’ wandering in the wilderness (Ex. 16:16–18) actually forms the heart of Paul’s injunction to the Corinthians about the stewardship of their possessions:

Our desire is not that others might be relieved while you are hard pressed, but that there might be equality. At the present time your plenty will supply what they need, so that in turn their plenty will supply what you need. The goal is equality, as it is written, “The one who gathered much did not have too much, and the one who gathered little did not have too little.” (2 Cor. 8:13–15)

As long as there are some who have too little to live even a minimally decent life, the surplus of the rich shows that they have too much and that they should redistribute it by giving it away to those who most need it.<sup>27</sup>

Yet, at the same time a close inspection of each of these New Testament passages demonstrates that Christian giving was always voluntary, never required by any central authority. After the shift in eras with Christ’s death and resurrection, no New Testament text ever mandates a tithe but rather commands generous and sacrificial giving instead.<sup>28</sup> What percentage qualifies as such will vary from person to person and setting to setting; for many above the median income in affluent societies, that amount would be well *above* 10 percent.<sup>29</sup> Financial giving, moreover, is always described in the context of Christian discipleship, not tied to the Marxist conviction that religion is the opiate of the masses. It is true that the one significant positive accomplishment of socialism, indeed even of Communism, in many of the countries where it held sway during much of the twentieth century, was to elevate the socioeconomic status of the very poorest in society in the initial years after the “revolution,” but typically the improvements were not sustainable.<sup>30</sup> In Europe, Canada, Australia and New Zealand, where the Christian roots of economic policies were not severed nearly to the extent that they were in the former Soviet bloc, China, Cuba, and North Korea, the plight of the poor was alleviated even more—that is, in democracies with mixed economies that nevertheless implemented more socialist mechanisms than in the United States—suggesting that Christian and democratic socialism must be significantly differentiated from atheist and totalitarian socialism.<sup>31</sup>

At the same time, none of these New Testament texts mandates any state welfare system. Even within the church, the “equality” desired (note Paul’s double use of *isōtēs* in 2 Cor. 8:13–14) might better be rendered as that which is “equitable” or “fair.”<sup>32</sup> The ESV is the one main translation that uses “fairness” rather than

“equality,” and it then breaks from nearly all essentially literal translations of verse 15 to offer the more helpful dynamically equivalent rendering, “Whoever gathered much had nothing left over, and whoever gathered little had no lack.”<sup>33</sup> The real rub has to do with leftovers, or unused surplus, which should be given to those who lack even the bare necessities of life or the means to acquire them. James encapsulates the problem in his classic indictment of the wealthy oppressors of the poor day-laborers in his churches:

Your wealth has rotted, and moths have eaten your clothes. Your gold and silver are corroded. Their corrosion will testify against you and eat your flesh like fire. You have hoarded wealth in the last days. Look! The wages you failed to pay the workers who mowed your fields are crying out against you. The cries of the harvesters have reached the ears of the Lord Almighty. You have lived on earth in luxury and self-indulgence. You have fattened yourselves in the day of slaughter. (James 5:2–5)

One wonders how many Westerners in our world today, including many who claim to be Christian, will fall under this frightening judgment come the eschaton.<sup>34</sup> Earlier in the epistle, James makes the voluntary redistribution of one’s goods to help the most destitute of fellow believers “exhibit A” of the kind of Christian works that demonstrate saving faith (2:14–17).<sup>35</sup> The apostle John articulates the point even more incisively: “If anyone has material possessions and sees a brother or sister in need but has no pity on them, how can the love of God be in that person? Dear children, let us not love with words or speech but with actions and in truth” (1 John 3:17–18).

*All this naturally leads to a third reason for seeking an alternative to both capitalism and socialism: neither system necessarily helps the plight of the involuntarily poor, disabled, widow or orphan, or numerous other vulnerable and marginalized people,*<sup>36</sup> but helping them is a mandate that is central to all biblical ethics.<sup>37</sup> At first blush, socialism would appear to stand a much better chance of doing so and, as already noted, various socialist or partly socialist economies have produced welfare nets with fewer holes in them than their American counterpart.<sup>38</sup> Nevertheless, without sufficient incentives for people to diminish their dependence on state-administered assistance programs, some will languish in the system, happy that at least their basic needs are provided for, even when they could become more productive members of society and more self-sufficient economically.<sup>39</sup> Then they run aground of Paul’s injunction to the Thessalonians that “the one who is unwilling to work shall not eat” (2 Thess. 3:10).<sup>40</sup>

On the other hand, capitalist economies have no inherent mechanisms for helping the disenfranchised at all.<sup>41</sup> Fortunately, as Max Weber so famously highlighted, the growth of capitalism was closely tied to the Protestant, and especially

Calvinist, work ethic.<sup>42</sup> This ethic also was sufficiently biblical to produce successful businesspersons who were also compassionate philanthropists and who often cared deeply about the poor. Now that capitalism has spread around the globe, we can see that it has also become successful particularly in those countries influenced heavily by Confucianism and Shintoism, in which similar concerns for hard work, family values, and compassion for the poor have prevailed. Not surprisingly, the contexts in which the growth of a market economy is more tied to secularism or even atheism—most notably India and Russia, respectively—have not seen nearly the same concern for the hordes of needy people among them. With Hinduism’s doctrines of karma and reincarnation actually providing disincentives for Indians to ameliorate the plight of their most impoverished, especially the Dalit, it seems that only Christianity can offer any lasting help for all members of the society, rather than any economic system in and of itself.<sup>43</sup>

*A fourth reason for supporting neither socialism nor capitalism without significant qualification is thus the actual track record of modern economies apart from the mitigating effects of Christian values.* Prevailing forms of capitalism, even in the United States, are far from the pure forms Adam Smith envisaged.<sup>44</sup> Even prior to, but especially since the writings of John Maynard Keynes in the early to mid-twentieth century, significant interventionist measures by the state have become standard—public education available to all children, Social Security, Medicare, Medicaid, and related programs for the uninsured or underinsured below certain socioeconomic levels, regulations on immigration, tariffs on imports and other protectionist measures to give American products and workers a more favorable market in international trade, income tax, regulations on the production and distribution of countless consumer products to try to ensure higher levels of quality control and safety in the use or consumption of those products, the dismantling of overly disruptive unions, the establishment of interest rates by the Fed, and many other similar government-run ameliorations of a pure market economy. Indeed, what is often not noticed by procapitalist writers who laud the success stories of the East Asian countries whose stunning economic growth has come as they enthusiastically embraced more capitalistic systems is that those nations have even more regulations and interventionist measures from the state than their Western counterparts in North America and Europe.<sup>45</sup>

Of course, some still insist that the vast majority of Americans would be better off if we did away with most or all of these state-sponsored programs, imagining that the private sector would somehow fill the void and waste fewer dollars and resources in the process. What would be the motivation for non-Christian CEOs, with primarily non-Christian shareholders, to fill this void, given the

considerable loss in profits it would create? Private wealth depends on creating an actual or perceived scarcity to drive up the value of goods, which is inimical to ecological preservation, helping those unable to provide for themselves, or implementing costly safety measures.<sup>46</sup> The fall of 2011 protests not only against the corruption on Wall Street but against the ridiculous salaries that even honest CEOs are paid prove the point in as dramatic a fashion as I have seen in my lifetime. Adam Smith could imagine social and moral pressures coming to bear on the tiny minority of irreligious businesspersons in eighteenth-century Scotland, but we have regressed a long way from those “glory days.”<sup>47</sup> Apart from a commitment to the moral use of possessions, capitalism simply promotes self-absorption and the illusory quest for self-sufficiency.<sup>48</sup> Promiscuous loans to those who could not or did not repay led to the recession and credit crunch of the last few years, and it is hard to detect much constructive difference between evangelical Christian and secular responses on the whole to the crisis. Enormous debts owed by individuals, churches, and the government form a substantial part of the problem,<sup>49</sup> even as politicians of both major American parties reject the historic virtue of saving and defame the concept of patriotism by calling on us to spend more for the sake of our country!<sup>50</sup> Neither the church nor the private sector is poised to pick up the slack were government programs for the needy substantially slashed.<sup>51</sup>

On the other side of the economic spectrum, it hardly needs saying in a post-Soviet era that anything close to pure statist socialism, especially when unmitigated by significant Christian values, has proved disastrous wherever it has emerged. In general, the small numbers of power-brokers that comprise the oligarchies in socialist states are ill-equipped to determine the best means of production, amount of production, pricing, and a wide array of other decisions that are better left to the people more directly involved in the commercial activities in question. When welfare states make too generous a standard of living possible for too long for too many who could work but are not doing so, economies suffer and unwarranted senses of entitlement become pervasive.<sup>52</sup> If tax rates become punitively high for those earning above certain thresholds, there is little incentive to strive for the levels of success in business and prosperity, even for humanitarian ends, to which one might otherwise have attained.<sup>53</sup>

*A fifth rationale for rejecting reasonably pure forms of both capitalism and socialism is an overtly theological one. Neither adequately acknowledges the depth of human depravity and sin that the Scriptures teach us remains in all human beings, even redeemed ones. It has often been argued that capitalism, at least in a democratic society, takes more account of sin, whether or not intentionally, by*

providing more checks and balances on the possibilities of any one individual becoming too powerful.<sup>54</sup> Socialism, on the one hand, has often functioned hand-in-hand with totalitarianism. On the other hand, as Europe has demonstrated, it need not do so, and, in the days of powerful renegade CEOs of multinational corporations, capitalism no longer offers the same checks and balances it once did. The top politicians of a country can now become subservient to the business and media moguls.<sup>55</sup> Even Adam Smith's original form of capitalism assumed that the market was guided by an invisible, transcendent hand, more akin to the belief system of deism than to either Christianity or pure materialism, the two major competing ideologies in today's economic world.<sup>56</sup> Mainstream capitalism has always believed in the human being as "a rational individual who satisfies her preferences efficiently. She can mentally order her preferences and rationally choose the most effective way of satisfying those preferences," a far cry from the biblical and especially Reformed doctrine of total depravity.<sup>57</sup> Marxists, of course, believed that socialism was but an intermediate step en route to the classless society of pure Communism, requiring those temporarily guiding the state-run systems ultimately to dissolve themselves—a pipe dream of preposterous proportions.

*Sixth, if one broadens one's sweep of the biblical material to everything in Scripture that bears on economic matters, five key themes emerge, as I have argued in Neither Poverty nor Riches. Testing these against our two primary economic alternatives, however, does not lead to a clear winner by any means.* The five themes are that material possessions are inherently good, that they can lead to temptations to pursue great evils, that a main way of promoting the former and guarding against the latter is to give large amounts of unneeded possessions away, that there is such a thing as having "too little"—so that as long as some people have too little, there is also such a thing as others having "too much"—and that spiritual and economic matters are inextricably intertwined. Both capitalism and socialism would agree that material possessions are good, which is why capitalists try to acquire as much wealth as possible and socialists want to ensure that all people have at least some. The rhetoric of both capitalists and socialists makes it clear that they also agree on the potential for great evil, because capitalists accuse socialists of wanting to steal and redistribute their money unjustly while socialists accuse capitalists of exploiting the masses to line their own coffers.<sup>58</sup> Capitalists have normally promoted generous, voluntary philanthropy among the wealthiest in their midst and socialists have striven to legislate it, so both agree on the third point as well.<sup>59</sup> Socialists have the edge on the fourth point, that because some have too little others have too much,<sup>60</sup> while capitalists, at least of

Adam Smith's kind, have the edge in recognizing that a providential God helps rather than hinders economic justice. The final tally, then, leaves us with each system usually acknowledging four of the five biblical themes.

*My seventh and perhaps most important reason for arguing that the biblical material does not unequivocally support either capitalism or socialism is because capitalism is centered around individual initiative and enterprise, while socialism is centered around collective (but usually not religious) oversight and legislation. Biblical ethics, on the other hand, is first and foremost centered on God's people in community, known in this age as the church.*<sup>61</sup> The every third year "tithe" for the poor was administered by religious and not political leaders (Deut. 14:22–29), despite the overlap between the two in Old Testament times. The communal sharing of Acts 2 and 4–5, like the first "deacons' fund" in Acts 6, and the offering for the poor Christians in Jerusalem (Acts 11:27–30; 1 Cor. 16:1–4; 2 Cor. 8–9; Rom. 15:24–27) was similarly overseen by ecclesiastical leaders. On the other hand, the New Testament never describes how it envisions Christians imitating the Good Samaritan on any widespread basis and caring for those *outside* their fellowship. I am sympathetic to the argument that the church should care for the poor and needy of the entire land in which it finds itself, not least for the amazing witness that can be provided in so doing, as the model of the second- and third-century ancient Mediterranean church so often demonstrated.<sup>62</sup> At the same time, when we realize that the annual government spending on the poor in the United States, irrespective of the political party in power, has often been a hundred times as much as all parallel Christian efforts put together,<sup>63</sup> it is utopian to lobby for drastic cuts in government help by imagining that the church would fill the void. An important *via media* involves government delegation of the implementation of various caring initiatives to faith-based communities.<sup>64</sup>

At the same time, proponents of socialism are increasingly recognizing the need for radical reform in their camp, looking away from just state-sponsored programs. Some are now highlighting the successes of worker-owned cooperative banks, businesses, and factories in countries as different as Holland, Spain, and Argentina that have outperformed their privately owned counterparts while creating jobs for the unemployed and promoting creation care.<sup>65</sup> In the United States some of the best examples of conservative Christians helping the neediest in their midst have appeared in the very communal or community-based models of such otherwise diverse groups as the Amish, the Amana Colonies in Iowa, Clarence Jordan's Koinonia Farm, the Brüderhof in New York, and the many ministries of the Christian Community Development Association founded by John Perkins, all of which at one time or another have been branded, with gross exaggeration, as Communist.

Where does all this realistically leave American Christians on the threshold of 2012? Probably the most we can hope for is to pursue compassionate efforts to tweak the system rather than overhauling it.<sup>66</sup> With the fiscal conservatives, we must be concerned to rein in spending where it has gone far beyond what we can afford, and then we must do the same with our church budgets and capital campaigns and with our personal budgets and levels of indebtedness as well. With the “completely pro-life” movements of Ron Sider and others, we must be concerned about quality of life for already born humans and patch as many holes as possible in the safety nets for those who cannot care for themselves, even if that means tax hikes, while providing access to the means of production for all who can work.<sup>67</sup> On the international scene as well as at home, we need to recognize the considerable success rate of capitalist micro-finance programs and business as mission endeavors but refuse to let secular organizations co-opt these movements and remove Christian values from them.<sup>68</sup> These include the key to the high rate of repayment of the micro-loans—making future loans to people in the local neighborhood or community dependent on the repayment of previous loans, so that friends and neighbors create accountably mechanisms for those who have borrowed money—more of a socialist than a capitalist concept.<sup>69</sup> If the most balanced, responsible and compassionate system lies somewhere between pure capitalism and pure socialism, then it goes without saying that attempts to move even farther to the right—to libertarianism—or farther to the left—to communism—must be entirely avoided.<sup>70</sup> As my eighth-grade history teacher, herself a Christian and a Republican politician on the local level, who had lived through World War II, liked to say to her students with great passion: “The far left and the far right—avoid them both, like the plague!”

In short, we must recover a “theology of enough.”<sup>71</sup> Samuel Wells defines the American plight aptly:

Although we live in the richest society in the history of the world, we still assume that there is not enough. Not enough life, not enough food, not enough entertainment, not enough happiness. This keeps our economy going. The truth is the opposite. There is too much. We are overwhelmed, and our imaginations can't take it all in. There is limitless beauty for us to wonder at. There is truth to explore—not just the dimensions of science or the ponderings of philosophy but the depths of poetry and the testimony of history. There is goodness in the human spirit to admire—in great explorers and mighty warriors, in the humble potter or the resourceful midwife. Yet there is also the temptation to steal, because we fear that there will not be “enough.” We are generous when we trust that we'll have enough; we are covetous and anxious because we have lost this trust.<sup>72</sup>

We middle-class evangelicals must acknowledge that we have more than enough and stop striving for more! An outstanding document to this end is the “Oxford Declaration on Christian Faith and Economics,” which cuts across all traditional political party platforms with its simultaneous calls for creation care, for a balance between work and leisure, for social justice, and for decentralized democracies.<sup>73</sup> To these ends, we must eschew debt, especially credit card debt, except where it is absolutely essential, and help others to do the same—in our homes, in our churches and in our government.<sup>74</sup>

Finally, we must not underestimate the amount of transformation that legislation, education, media, and other public institutions can engender in humanity—for good or ill, while at the same time recognizing that the most important change of all remains that of the transformation of one’s heart made possible by the Spirit of Christ in our lives.<sup>75</sup> If faith is genuine, it will, over time, especially in communities of like-minded believers, foster an even greater transformation in our values and our behaviors. There are thus numerous alternatives to pure capitalism and pure socialism that demand much more serious exploration.<sup>76</sup> Jeff van Duzer encourages evangelicals, “at a minimum work to set aside their instinctive aversion to any government involvement with business. Rather, they should be willing actively to explore and, where appropriate, work toward implementing strategies that enlist government assistance in minimizing kingdom/market tensions.”<sup>77</sup> We should similarly work to keep capitalism accountable to Christian and human values and rights. Or in the less theological words of Kofi Annan: “Let us choose to unite the power of markets with the authority of universal ideals. Let us choose to reconcile the creative forces of private entrepreneurship with the needs of the disadvantaged and the requirements of future generations.”<sup>78</sup> For neither capitalism nor socialism on its own will produce universal ideals, and they certainly will not reflect a full-orbed biblical theology of economics.

## Notes

1. Craig L. Blomberg, *Neither Poverty nor Riches: A Biblical Theology of Possessions* (Downers Grove: IVP Academic, 2001 [1999]).
2. The most important of these are “Give Me Neither Poverty nor Riches: A New Testament Theology of Material Possessions,” *Stone-Campbell Journal* 2 (1999): 209–26; “Is Affluence Good?” *Faith and Economics* 40 (Fall 2002): 11–14; “God and Money: A Biblical Theology of Possessions,” in *A Revolution in Generosity: Transforming Stewards to Be Rich toward God*, ed. Wesley K. Willmer (Chicago: Moody, 2008), 45–62; and “Materialism,” in *The New Interpreter’s Dictionary of the Bible*, vol. 3, ed. Katharine D. Sakenfeld (Nashville: Abingdon, 2008), 835–36.

3. The Association of Christian Economists and the American Economic Association, respectively.
4. *Oxford Dictionary of Economics*, ed. John Black, Nigar Hazhimzade, and Gareth Myles, 3rd ed. (Oxford and New York: Oxford University Press, 2009), 52.
5. *Oxford Dictionary*, 418.
6. Dic Lo and Russell Smyth, “Towards a Re-interpretation of the Economics of Feasible Socialism,” *Cambridge Journal of Economics* 28 (2004): 791–808.
7. Christel Lane and Geoffrey Wood, “Capitalist Diversity and Diversity within Capitalism,” *Economy and Society* 28 (2009): 531–51.
8. E. Ray Canterbury, *The Making of Economics*, 4th ed. (London and River Edge, NJ: World Scientific Publishing, 2003), 2; Claudio J. Katz, “Karl Marx on the Transition from Feudalism to Capitalism,” *Theory and Society* 22 (1993): 363–89.
9. See especially Bruce J. Malina, *The New Testament World: Insights from Cultural Anthropology*, 3rd ed. (Louisville: Westminster John Knox, 2001), 81–107. Cf. also K. C. Hanson and Douglas E. Oakman, *Palestine in Social Structures and Social Conflict* (Philadelphia: Fortress, 1995), 111.
10. Bruce W. Longenecker, “Exposing the Economic Middle: A Revised Economy Scale for the Study of Early Urban Christianity,” *Journal for the Study of the New Testament* 31 (2009): 264.
11. Rightly debunked by David A. Fiensy, “Jesus and Debts: Did He Pray about Them?” *Restoration Quarterly* 44 (2002): 233–39.
12. All biblical quotations are from the updated NIV (2011) unless otherwise indicated.
13. Bernhard Lang, “The Social Organization of Peasant Poverty in Biblical Israel,” in *Anthropological Approaches to the Old Testament* (Philadelphia: Fortress, 1985), 83–99; Thomas J. Finley, “An Evangelical Response to the Preaching of Amos,” *Journal of the Evangelical Theological Society* 28 (1985): 416; David A. Fiensy, *The Social History of Palestine in the Herodian Period* (Lewiston, ME, and Lampeter, UK: Edwin Mellen), 21–117.
14. See especially David A. Fiensy, “Ancient Economy and the New Testament,” in *Understanding the Social World of the New Testament*, ed. Dietmar Neufeld and Richard E. De Maris (London and New York: Routledge, 2010), 194–206.
15. See further Douglas E. Oakman, *Jesus and the Economic Questions of His Day* (Lewiston, ME, and Lampeter, UK: Edwin Mellen, 1986), 57–77; Fabian E. Udoh, *To Caesar What Is Caesar’s: Tribute, Taxes, and Imperial Administration in Early Roman Palestine (63 B.C.E.–70 C.E.)* (Providence: Brown University Press, 2005), 244–78.

16. Cf. J. David Pleins, "Poverty in the Hebrew Bible," *Irish Theological Quarterly* 37 (1994): 280.
17. See especially Christopher J. H. Wright, "The Righteous Rich in the Old Testament," *Evangelical Review of Theology* 35 (2011): 255–64.
18. See Blomberg, *Neither Poverty nor Riches*, 36–37, 52–53, 58–59, 60–61, 79–80, 138–41.
19. Cf. especially J. Gordon McConville, "The Old Testament and the Enjoyment of Wealth," in *Christ and Consumerism: A Critical Analysis of the Spirit of the Age*, ed. Craig G. Bartholomew and Thorsten Moritz (Carlisle: Paternoster, 2000), 34–53. "In Latin America, as in so many Third World countries, land redistribution and other large-scale land reforms are fundamental prerequisites for economic development and justice." See Roelf Haan, *The Economics of Honor: Biblical Reflections on Money and Property* (Grand Rapids: Eerdmans, 2009), 54–55.
20. John E. Anderson, "A Biblical and Economic Analysis of Jubilee Property Provisions," *Faith and Economics* 46 (2005): 25–41, derives from these models the need to base land and the means of production more in families and communities than in either individuals or the state. On the significance of the sabbatical year, see especially Haroldo Reimer, "A Time of Grace in Order to Begin Anew: The Sabbatical Year in Exodus 21:2–11 and Deuteronomy 15:1–18," in *God's Economy: Biblical Studies from Latin America*, ed. Ross Kinsler and Gloria Kinsler (Maryknoll: Orbis, 2005), 71–88.
21. Walter Brueggemann, "Reflections on Biblical Understandings of Property," *International Review of Mission* 64 (1975): 360.
22. For this history of interpretation, see Aaron Kirschenbaum, "Jewish and Christian Theories of Usury in the Middle Ages," *Jewish Quarterly Review* 75 (1985): 270–89; cf. also Joshua Buch, "Neshekh and Tarbit: Usury from Bible to Modern Finance," *Jewish Bible Quarterly* 33 (2005): 13–22. On the contextualization of the laws within the biblical material itself, see Miroslav Varšo, "Interest (Usury) and Its Variations in the Biblical Law Codices," *Communio Viatorum* 50 (2008): 323–38.
23. Carl Edwin Armerding, "Borrowing and Lending: Is There Anything Christian about Either?" *Transformation* 18 (2001): 146–54. At the same time, the United States owes more to foreign countries than the entire Majority World owes. See Ann Pettifor, "Putting Human Rights before Money Rights," in *Globalization and the Good*, ed. Peter Heslam (London: SPCK; Grand Rapids: Eerdmans, 2004), 60.
24. Cf. John E. Hartley, *Leviticus* (Dallas: Word, 1992), 445.
25. For example, Craig S. Keener, *The Gospel of Matthew: A Socio-Historical Commentary* (Grand Rapids: Eerdmans, 2009), 222.

26. Cf. F. F. Bruce, *The Book of the Acts*, rev. ed. (Grand Rapids: Eerdmans, 1988), 74.
27. Cf. John Stott, *Issues Facing Christians Today* (London: Marshall Pickering, 1990), 143.
28. See especially David A. Croteau, *You Mean I Don't Have to Tithe? A Deconstruction of Tithing and a Reconstruction of Post-Tithe Giving* (Eugene, OR: Pickwick, 2010).
29. Cf. Linda L. Belleville, *2 Corinthians* (Leicester and Downers Grove: InterVarsity Press, 1996), 220.
30. The USSR in fact peaked in this respect in 1950. See V. S. R. Subraminiam, "Economics: Alleviating Poverty," at "All Experts," December 13, 2007, accessed October 17, 2011, <http://en.allexperts.com/q/Economics-2301/Alleviating-Poverty.htm/>. Cf. the parallel comparisons in Rozanne Larsen, "Comparative Perspective on Poverty Reduction in Brazil, China and India," at "Journalist's Resource," July 29, 2011, accessed October 17, 2011, <http://journalistsresource.org/studies/government/international/poverty-reduction-brazil-china-india/>.
31. Jim Stanford, *Economics for Everyone: A Short Guide to the Economics of Capitalism* (London: Pluto Press, 2008), 133–34.
32. Cf. Belleville, *2 Corinthians*, 223.
33. Ὁ τὸ πολὺ οὐκ ἐπλεόνασεν, καὶ ὁ τὸ ὀλίγον οὐκ ἠλαττόνησεν—lit., "the one who [had] much did not have more and more/have in abundance/grow/increase/have too much." See Walter Bauer, Frederick W. Danger, William F. Arndt, and F. Wilbur Gingrich, *A Dictionary of the Greek New Testament and Other Early Christian Literature*, 3rd ed. (Chicago: University of Chicago Press, 2000), 824.
34. See further Craig L. Blomberg and Mariam J. Kamell, *James* (Grand Rapids: Zondervan, 2008), 231–34.
35. Cf. Blomberg, *Neither Poverty nor Riches*, 154–55.
36. Riane Eisler, "Roadmap to a New Economics: Beyond Capitalism and Socialism," *Tikkun* 24, no. 6 (2009): 17–24; Dhyachand Carr, "The Poor God and the Poor of the World," *Religion and Society* 51 (2006): 1–21.
37. One would hope that it no longer needs repeating that Jesus' teaching about always having the poor among us (Mark 14:7 pars.) comes from Deuteronomy 15:11, which goes on to require the Israelite to be openhanded to the needy in the land. Cf. especially Andrew Schein, "The Vision of Deuteronomy 15 with Regard to Poverty, Socialism, and Capitalism," *Journal of Markets & Morality* 9, no. 2 (2006): 251–59.
38. See, for example, Russell Shorto, "Going Dutch," *New York Times* (April 29, 2009), accessed October 28, 2011, <http://www.nytimes.com/2009/05/03/magazine/03european-t.html?pagewanted=all>.

39. For example, Gary Bauer, "Ending Welfare Reform," *Washington Times* (February 26, 2010), accessed October 28, 2011, <http://www.washingtontimes.com/news/2010/feb/26/ending-welfare-reform-as-we-know-it/?page=all>.
40. On which, see especially Bruce W. Winter, "'If a Man Does Not Wish to Work . . .': A Cultural and Historical Setting for 2 Thessalonians 3:6–16," *Tyndale Bulletin* 40 (1989): 303–15.
41. See, for example, throughout Robert Wuthnow, ed., *Rethinking Materialism: Perspectives on the Spiritual Dimension of Economic Behavior* (Grand Rapids: Eerdmans, 1995).
42. Max Weber, *The Protestant Ethic and the Spirit of Capitalism* (London and Chicago: Roxbury, 2001 [1904-5]).
43. Cf. the insightful discussion of contrasting influences on capitalism in James Halteman, *The Clashing Worlds of Economics and Faith* (Scottsdale, PA and Waterloo, ON: Herald, 1995), 123–25. John D. Aram ("Challenges in the Social Foundations of Capitalism in an Age of Global Economics," *Human Relations* 50 [1997]: 967–86) develops a parallel argument for the necessity of a nation-state, a civil society, and a democracy as the underpinnings for a humane form of capitalism.
44. For more detailed taxonomies, see Christel Lane, "Capitalist Diversity and Diversity within Capitalism," *Economy and Society* 28 (2009): 531–51; and Kathleen Thelen, "Varieties of Capitalism and Business History," *Business History Review* 84 (2010): 646–48.
45. As pointed out already by Michael Novak, "The Economic System: The Evangelical Basis of a Social Market Economy," *Review of Politics* 43 (1981): 364. Cf. Stanford, *Economics for Everyone*, 133.
46. Cf. John B. Foster and Brett Clark, "The Paradox of Wealth: Capitalism and Ecological Destruction," *Monthly Review* 61 (2009): 1–18.
47. Timothy Gorringer, "The Principalities and Powers: A Framework for Thinking about Globalization," in *Globalization and the Good*, ed. Heslam, 84–85.
48. See, for example, throughout Philip Goodchild, *Theology of Money* (Durham and London: Duke University Press, 2009).
49. See, for example, Margaret Atwood, *Payback: Debt and the Shadow Side of Wealth* (Toronto: House of Anansi Press, 2008).
50. As did both George W. Bush and Barack Obama during the recession in various public addresses.
51. Justin Holt and Julio Huato, in "Symposium: Capitalism and Crisis in the Twenty-First Century," *Science and Society* 74 (2010): 286–89.

52. Gareth Davies, *From Opportunity to Entitlement: The Transformation and Decline of Great Society Liberalism* (Lawrence: University Press of Kansas, 1996).
53. On the other hand, Mark Cuban, billionaire owner of the Dallas Mavericks, blogged on September 20, 2011, in “Thoughts on Our Federal Government, Taxes, and More,” that he believed that wealthy entrepreneurs (or those who want to be wealthy) “set goals and define success and achievement in any number of ways. In no cases do any of them examine the tax rate. In fact, I would be willing to bet that 99pct of us completely ignore the tax rate. Why? Because we know that the rewards we all value the most came as the result of our efforts. Something that no tax rate is going to take away from us” [*sic*; bolding deleted]; accessed October 15, 2011, <http://blogmaverick.com/>.
54. For example, Ronald H. Nash, *Poverty and Wealth: The Christian Debate over Capitalism* (Wheaton: Crossway, 1986), 63.
55. Tony Blair, for example, frequently consulted Rupert Murdoch as a kind of invisible cabinet member, before deciding on policies to support, knowing the immense influence Murdoch’s media empire could exercise in supporting or criticizing those policies. Cf. Kim Fletcher, “The Meetings that Matter between Murdoch and Blair,” accessed October 14, 2011, <http://www.guardian.co.uk/media/2006/jul/10/freedomofinformation.mondaymediasection>.
56. Rebecca Todd Peters, “Economic Justice Requires More Than the Kindness of Strangers,” in *Global Neighbors: Christian Faith and Moral Obligation in Today’s Economy*, ed. Douglas A. Hicks and Mark Valeri (Grand Rapids: Eerdmans, 2008), 92–93. Cf. Michael Clarke, *Challenging Choices: Ideology, Consumerism and Policy* (Bristol: University of Bristol Policy Press, 2010).
57. Kent van Til, “Human Nature and Human Needs in Recent Economic Theory,” in *Global Neighbors*, 75–76.
58. Grudem nicely underlines these first two points with a series of chapters demonstrating the point of the book’s subtitle but in each case concluding that each principle also provides many temptations to sin. See Wayne Grudem, *Business for the Glory of God: The Bible’s Teaching on the Moral Goodness of Business* (Wheaton: Crossway, 2003).
59. Cf. Haan, *Economics of Honor*, 76: “The manner by which money, as if by magic, is robbed of its power is through the gift, the transfer for which no return is asked. . . . Likewise, the way by which the state loses its oppressive character is through justice.”
60. Grudem (*Business for the Glory of God*, 51) acknowledges that “some extreme inequalities are wrong in themselves.” At the same time, he finds no biblical support for the possibility that someone might inherently have too much wealth (58–59).

61. See, for example, Stanley Hauerwas and William H. Willimon, *Resident Aliens: Life in the Christian Colony* (Nashville: Abingdon, 1989), 43.
62. Susan R. Holman, *Wealth and Poverty in the Early Church and Society* (Grand Rapids: Baker, 2008).
63. Arthur R. Simon, founder of Bread for the World, in personal conversation. Campolo thus argues for partnership rather than antagonism between the church and government. See Tony Campolo, “Who Should Take Care of the Poor?” *Tikkun* 23, no. 1 (2008): 39.
64. See especially Lew Daly, *God’s Economy: Faith-Based Initiatives and the Caring State* (Chicago and London: University of Chicago Press, 2009).
65. Stanford, *Economics for Everyone*, 137.
66. Cf. Haan, *Economics of Honor*, 108: “We don’t have to ‘change the system’ before we can start to improve society. To think in terms of ‘capitalism versus socialism’—a style of thinking that was prevalent until recently—has caused both frustration and paralysis.... We cannot and need not reverse the course of the entire world. No system can be regarded as unequivocally definite.” Cf. Vincent J. Miller, *Consuming Religion: Christian Faith and Practice in a Consumer Culture* (London and New York: Continuum, 2005).
67. Stephen Mott and Ronald J. Sider, *Toward a Just and Caring Society: Christian Responses to Poverty in America*, ed. David P. Gushee (Grand Rapids: Baker, 1999), 15–45.
68. See especially Peter Greer and Phil Smith, *The Poor Will Be Glad: Joining the Revolution to Lift the World Out of Poverty* (Grand Rapids: Zondervan, 2009); and C. Neal Johnson, *Business as Mission: A Comprehensive Guide to Theory and Practice* (Downers Grove: IVP Academic, 2009).
69. Greer and Smith, *The Poor Will Be Glad*, 87–98.
70. For recent proponents of each, see Erich Weede, “Human Rights, Limited Government, and Capitalism,” *Cato Journal* 28 (2008): 35–52; and Costas Douzinas and Slavoj Žižek, eds., *The Idea of Communism* (New York and London: Verso Books, 2010), respectively.
71. See especially Bob Goudzwaard and Harry de Lange, *Beyond Poverty and Affluence: Toward an Economy of Care* (Grand Rapids: Eerdmans, 1995).
72. Samuel Wells, “More than Enough,” *Christian Century* 121 (2004): 19.
73. Tokunboh Adeyemo, Vinay Samuel, and Ron Sider, “Oxford Declaration on Christian Faith and Economics,” *Transformation* 7, no. 2 (1990), 1–8.

74. See, for example, Larry Burkett, *Debt-Free Living: Eliminating Debt in a New Economy*, rev. ed. (Chicago: Moody, 2010); Jeff Berg and Jim Burgess, *The Debt-Free Church: Experiencing Financial Freedom While Growing Your Ministry* (Chicago: Moody, 1996); Jack E. Bowsher, *Educating Voters for Rebuilding America: National Goals and Balanced Budget* (Bloomington, IN: iUniverse, 2011).
75. See especially Euclid Tsakalotos, “*Homo Economicus*, Political Economy, and Socialism,” *Science and Society* 68 (2004): 137–60.
76. See especially Gary J. Dorrien, “Beyond State and Market: Christianity and the Future of Economic Democracy,” *Cross Currents* (June 1995): 184–204
77. Jeff van Duzer, “Free Markets and the Reign of God: Identifying Potential Conflicts,” in *Global Neighbors*, 130. Cf. also Rebecca M. Blank, “A Christian Perspective on the Role of Government in a Market Economy,” in *Global Neighbors*, 224–47.
78. Quoted in *Globalization and the Good*, xiii.