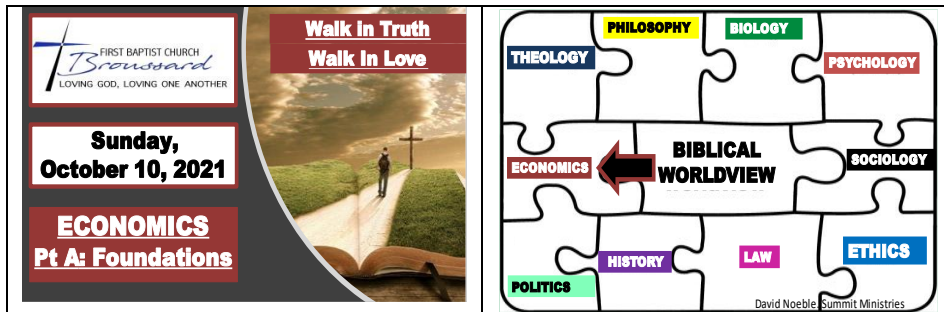




Today we come to the final Worldview Puzzle Piece No. 10

ECONOMICS

The word **ECONOMICS** comes from the Greek word ‘*oikonomos*’, which literally means ‘house or home law’. Gregory Mankiw in his *Principles of Economics*, 4th Ed. P. 3, defines economics as “the art of running a household”. Many of you remember from your high school days those Home Economics classes. Now that is not exactly what we mean our discussion of Economics from a national or governmental perspective, but it gives us a frame of reference.

In a loose sense our nation is our ‘home’ and thus we should be wise in all the affairs of our ‘home’. In our Biblical Worldview study we have seen that God established the family or the home, as the bedrock of His plan for building a Godly society, so it makes perfect sense that the Bible would give us the basic precepts and principles from which we can derive our understanding and practice of **ECONOMICS**.

Now it is obvious that the Bible is not designed to be a specific textbook for the entirety of a study on Economics, but it does lay our God’s plan for the family, for the faith community (church) and for government.

Economics just like any other area of our Biblical Worldview puzzle should begin with the family following God’s precepts and principles for the practice of everyday

living. This then will extend to the family of faith community and then to governments at all levels.

To be more specific Economics then deals with how humans and governments deal with production, distribution, and consumption of material wealth, property and resources in a way that is productive, fair, competitive as well as cooperative, for the benefit of individuals and society as a whole.

For the past three (3) Sundays we have looked at the area of Politics. I gave you this basic working definition:

Politics is the application of Biblical governing principles to the everyday life of individuals and society. I made the point that we should be involved in Politics because from the very beginning of creation, God establish a governing system in order to provide for the welfare of man and the created world. That system includes God’s call to have dominion and to care for people, animals, plant life and all of the earth’s resources. The proper understanding of man’s delegated governing and dominion is best described by these principles ...

watch care, guidance, oversight, stewardship.

This same idea can be applied to the topic of Economics. God chose to include us as partners in the governing and care of His creation. (Gen. 1:28-30). Economics is an essential part of applying the Biblical Principles to our everyday life and in securing a safe, just and productive society.

In this proper understanding Politics, we see it as an integral part of God’s Kingdom building process and therefore, should be of great importance for Biblical Worldview Christians.

So my working definition Economics is,

Economics is the application of Biblical principles, such as watch care, guidance, oversight and stewardship, to the production, distribution and consumption of wealth, property, and resources in a manner that is wise, fair, just and prosperous to individuals and society as a whole.

Theologically we should take note of these principles:

Adapted from Rick Warren. Saddleback Resources & June Hunt Financial Freedom Biblical Keys.

- **We Must Acknowledge** God As The Source And Supplier Of All Things
- We Must Understand That We Are Created In The Image Of God And Thus Have Creative Mental And Physical Abilities, As Well As Freedom Of Choice, But Also An Inherent Call To Responsibility And Stewardship.
- We Must Seek Guidance And Direction From The Bible On All Matters, Especially In The Area Of Finances And Resources.
- **We Must Conform** And Adjust Our Financial Decisions And Actions To The Bible's Teachings
- We Must Trust God And Allow Him To Transform Us Into The Image Of Christ & Bring Glory To God In All Things

The bottom line is that we must allow God to guide us in making wise choices in the area of economics and not let our human nature leads us astray.

What is the Purpose of Money?

Adapted from June Hunt. Biblical Counseling Keys - Financial Freedom: Principles of Wise Money Management

The World's Purpose for Money	Biblical Truth	God's Purpose for Money
To get what we want	<i>Do not worry, saying, 'What shall we eat?' or 'What shall we drink?' or 'What shall we wear?' For the pagans run after all these things, and your heavenly Father knows that you need them. But seek first his kingdom and his righteousness, and all these things will be given to you as well." (<u>Matthew 6:31-33</u>).</i>	To get what we need
To expand earthly treasures	<i>Whoever can be trusted with very little can also be trusted with much, and whoever is dishonest with very little will also be dishonest with much. So if you have not been trustworthy in handling worldly wealth, who will trust you with true riches?" (<u>Luke 16:10-11</u>).</i>	To exhibit trustworthiness with heavenly riches

To gain temporary security	<i>"Do not store up for yourselves treasures on earth, where moth and rust destroy, and where thieves break in and steal. But store up for yourselves treasures in heaven, where moth and rust do not destroy, and where thieves do not break in and steal." (Matthew 6:19-20)</i>	To gather eternal treasures
To live independently in life	<i>"Keep your lives free from the love of money and be content with what you have, because God has said, 'Never will I leave you; never will I forsake you.'" (<u>Hebrews 13:5</u>).</i>	To live dependently on God
To exalt the power of money	<i>"Some trust in chariots and some in horses, but we trust in the name of the Lord our God." (<u>Psalms 20:7</u>)</i>	To exalt the power of God

To obtain personal power	<i>"'Bring the whole tithe into the storehouse, that there may be food in my house. Test me in this,' says the Lord Almighty, 'and see if I will not throw open the floodgates of heaven and pour out so much blessing that you will not have room enough for it.'" (<u>Mal. 3:10</u>)</i>	To demonstrate God's power to bless
To build a personal kingdom	<i>"They gave as much as they were able, and even beyond their ability. Entirely on their own, they urgently pleaded with us for the privilege of sharing in this service to the saints. And they did not do as we expected, but they gave themselves first to the Lord and then to us in keeping with God's will." (<u>2 Corinthians 8:3-5</u>)</i>	To build and benefit God's Kingdom

Adapted from June Hunt. *Biblical Counseling Keys - Financial Freedom: Principles of Wise Money Management*

FOUR PRINCIPLES OF BIBLICAL STEWARDSHIP

Hugh Whelchel November 26, 2012 <https://tifwe.org/four-principles-of-biblical-stewardship/>

“Every faculty you have, your power of thinking or of moving your limbs from moment to moment, is given you by God. If you devoted every moment of your whole life exclusively to His service, you could not give Him anything that was not in a sense His own already. – C. S. Lewis, *Mere Christianity*

In a recent blog on stewardship we asked the question, “What does stewardship look like in our lives today?” Unfortunately many Christians today only associate the idea of stewardship with sermons they have heard about church budgets and building programs. But for us at the Institute for Faith, Work & Economics, the idea of biblical stewardship is about something much more expansive. We believe it is where the concepts of faith, work and economics intersect. Bill Peel recently wrote an excellent essay entitled *Leadership Is Stewardship*. His essay can help us build a framework to begin unpacking this biblical idea of stewardship”.

Peel Suggests Four Important Principles About Biblical Stewardship We Must Understand:

Reprinted from <https://tifwe.org/four-principles-of-biblical-stewardship/>

1. “The principle of ownership.

The psalmist begins the 24th psalm with, *The earth is the LORD’s, and everything in it, the world, and all who live in it.*

In the beginning of Genesis, God creates everything and puts Adam in the Garden to work it and to take care of it. It

is clear that man was created to work and that *work is the stewardship of all of the creation that God has given him.* This is the fundamental principle of biblical stewardship. God owns everything, we are simply managers or administrators acting on his behalf. Therefore, stewardship expresses our obedience regarding the administration of everything God has placed under our control, which is all encompassing. Stewardship is the commitment of one’s self and possessions to God’s service, recognizing that we do not have the right of control over our property or ourselves. Echoing Deuteronomy 8:17, we might say: “My power and the strength of my hands have produced this wealth for me.” But Deuteronomy 8:18 counsels us to think otherwise: *Remember the LORD your God, for it is he who gives you the ability to produce wealth.*

2. The principle of responsibility.

In explaining responsibility, Peel writes, *Although God gives us “all things richly to enjoy,” nothing is ours. Nothing really belongs to us. God owns everything; we’re responsible for how we treat it and what we do with it. While we complain about our rights here on earth, the Bible constantly asks, What about your responsibilities? Owners have rights; stewards have responsibilities.* We are called as God’s stewards to manage that which belongs to God. While God has graciously entrusted us with the care, development, and enjoyment of everything he owns as his stewards, we are responsible to manage his holdings well and according to his desires and purposes.

3. The principle of accountability.

A steward is one who manages the possessions of another. We are all stewards of the resources, abilities and opportunities that God has entrusted to our care, and one

day each one of us will be called to give an account for how we have managed what the Master has given us”.

“This is the maxim taught by the Parable of the Talents. God has entrusted authority over the creation to us and we are not allowed to rule over it as we see fit. We are called to exercise our dominion under the watchful eye of the Creator managing his creation in accord with the principles he has established. Like the servants in the Parable of the Talents, we will be called to give an account of how we have administered everything we have been given, including our time, money, abilities, information, wisdom, relationships, and authority. We will all give account to the rightful owner as to how well we managed the things he has entrusted to us.

4. The principle of reward.

In Colossians 3:23-24 Paul writes:

Whatever you do, work at it with all your heart, as working for the Lord, not for men, since you know that you will receive an inheritance from the Lord as a reward. It is the Lord Christ you are serving.

The Bible shows us in the parables of the Kingdom that faithful stewards who do the master’s will with the master’s resources can expect to be rewarded incompletely in this life, but fully in the next.

We all should long to hear the master say what he exclaims in Matthew 25:21:

Well done, good and faithful servant! You have been faithful with a few things; I will put you in charge of many things. Come and share your master’s happiness!

As Christians in the 21st century, we need to embrace this larger biblical view of stewardship, which goes beyond church budgets or building projects, though important;” it connects everything we do with what God is doing in the world.

We need to be faithful stewards of all God has given us within the opportunities presented through his providence to glorify him, serve the common good and further his Kingdom. <https://tifwe.org/four-principles-of-biblical-stewardship/>

True Economic prosperity starts with you and me as individuals.

“Stewardship is not ordering your finances in a way that you can spend whatever you want. It’s ordering your life in such a way that God can spend you however He wants.

Jesus did not die on the cross so we could live a life in pursuit of health, wealth, entertainment, and vanity. He died on the cross to stake His claim as owner of our lives. You and I were bought with a price – and we are called to build the Kingdom of God, not our own.

The best way to start thinking like a steward is to recognize that you are not the owner of anything. God owns it all and has entrusted resources, time, talent, and people to you for you to manage. As His manager, your role is to be faithful to His purposes. Regardless if you have a lot or a little, you must seek to allow God to have total control over your financial choices.

Galatians 2:20 reminds us of this, “*I have been crucified with Christ and I no longer live, but Christ lives in me. The life I now live in the body, I live by faith in the Son of God, who loved me and gave himself for me.*”

Our ambition and life pursuit should be to become rich towards God, not in the eyes of men.

Then you can one day hear, “*Well done, good and faithful servant...*” (Matthe25:21)” 2012 [https://tifwe.org/four-principles-of-biblical-](https://tifwe.org/four-principles-of-biblical-stewardship/)

[stewardship/](https://tifwe.org/four-principles-of-biblical-stewardship/)

“As you embark on your journey to faithful stewardship, ask yourself these questions:

- ✓ Why is the thought of being a manager and not an owner so contrary to the messages we hear in our society?
- ✓ Why is it difficult to think of having a “master”?
- ✓ If someone were to ask me what my purpose for living is, how would I respond?
- ✓ Do I want to be rich towards God or man? Why?
- ✓ How do I need to order my life, time, money, and priorities differently in order for God to spend me more fully”? <https://www.crown.org/blog/what-is-stewardship/>