

Economics: “a social science concerned chiefly with description and analysis of the production, distribution and consumption of goods and services” -Merriam Webster

Economics is about choices people make with regard to scarce resources- about exchanges people make of things [time, possessions, money, labor, knowledge, skills, etc] desired less, for things desired more. People chose to sacrifice some things in order to obtain other things because there is a scarcity of those things and nothing scarce is free (every scarce thing has a price). These choices are affected by values and incentives. They should also be determined by long-range (rather than immediate) consequences.

It is in guiding such choices that the Bible is most relevant on economic matters. The Bible does not have a blueprint for any particular economic system. What it has in abundance are moral, principles and Norms (laws) that are relevant to economic topics, e.g.- work, private property, profit, money, employee and employer relationships, etc.

The four fundamental economic principles from Creation [Genesis 1-2]- Stewardship, Sharing, Work and Growth.

Stewardship is the dominant Biblical economic concept. God, as Creator, is ultimately owner of all created things. Any claim to ownership (“private property”) by human beings collectively or individually, is conditional- never absolute. God, as Creator, has given responsibility for the management (stewardship) of His created world (the environment, our ecosystem, including all living creatures and natural resources), to human beings. They are to care, cultivate, preserve and use all of it for Him or as He directs. See Psalm 24:1 and 115:16 and 8:3-8.

Sharing, by all for all, is essential. Life is paramount! All creation is intended by God for the sustenance of all living creatures. All natural resources are to be available to all by all. All end products of economic processes are to be available to all and shared by all.

All people have the right and responsibility to **work**, to be engaged in the production and distribution of goods and services. This is the “fill and subdue” commandment.

The fourth Biblical economic principle is **growth**. This is the “be fruitful and multiply” commandment. Growth in population (be fruitful) requires growth in economic production (multiply). This is to be desired and expected. Such growth of population and production will result in both scarcity and surplus of goods and services. This, in turn, leads to exchange and trade, governed by supply and demand.

Stewardship, Sharing, Work and Growth are all good things, sanctioned and mandated by the Bible, by God himself. They are fundamental, universal principles that must guide all the particulars of our economic lives, still, in the 21st Century