

Is Debt Evil? Is Profit making Biblical?

Written by Calvin Fox

Monday, 13 October 2008 13:34 - Last Updated Monday, 13 October 2008 13:52

Deut 28:12 You will lend to many... but will borrow from none.

Rom 13:8 Owe no one anything

Let's look at the context for these verses-

Rom 13:6 NRSV ...pay taxes, for the authorities are God's servants, busy with this very thing. 7 Pay to all what is due them—taxes to whom taxes are due, revenue to whom revenue is due, respect to whom respect is due, honor to whom honor is due. 8 Owe no one anything, except to love one another; for the one who loves another has fulfilled the law.

We owe the Civil Government taxes. We owe people respect and honor. The text (v.8) does not command us to owe no one anything- to acquire no debt of any kind; that is impossible- we invariably owe others. The admonition is to pay up what you owe. Don't be a dead beat or scoff-law. Don't let any debt be outstanding- pay it off. It is important to keep in mind this caution about borrowing- The borrower is servant to the lender. Proverbs 22:7 *Deuteronomy 28:1 If you will only obey the Lord your God, by diligently observing all his commandments that I am commanding you today, the Lord your God will set you high above all the nations of the earth; 2 all these blessings shall come upon you and overtake you, if you obey the Lord your God: The Lord will make you abound in prosperity, in the fruit of your womb, in the fruit of your livestock, and in the fruit of your ground in the land that the Lord swore to your ancestors to give you. 12 The LORD will open the heavens, the storehouse of his bounty, to send rain on your land in season and to bless all the work of your hands. You will lend to many nations but will borrow from none.*

These promises are made to the Nation, all the citizens collectively. If they obey the Lord, He will provide their needs. They are not to borrow from other Nations (foreign investors) to pay their debt. There will be no need to do this, trust and obey God. In fact, God will provide in such abundance, they will be able to lend to other Nations. Those Nations, in turn, will be in debt to Israel.

Conclusion: Deut 28:12 and Rom 13:8 do not forbid all debt for Christians. If Israel is defined as the Church, Deut 28 is a very encouraging text, assuring obedient Christians (and local congregations) that God does and will provide for their needs. They should not normally need to borrow.

Does Scripture forbid Christians to borrow (to accept all loans) and thus go into debt?

No

Can we make loans to others? Can we charge interest (make a profit) on those loans?

Yes and No. Loans in the Old Testament were personal and charitable, not commercial; whereas in the New Testament the loans mentioned involved merchants and tenants. There is a difference between personal and commercial (business/contractual) loans.

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Exo 22:25 "If you lend money to one of my people among you who is needy, do not be like a moneylender; charge him no interest.

Sureties or pledges were given and received; but in all cases they were not to be exorbitant (cause hardship) or unfair. Personal loans, in any case were not for the personal profit of the lender.

Deut 24:10 When you make your neighbor a loan of any kind, you shall not go into the house to take the pledge. 11 You shall wait outside, while the person to whom you are making the loan brings the pledge out to you. 12 If the person is poor, you shall not sleep in the garment given you as the pledge. 13 You shall give the pledge back by sunset, so that your neighbor may sleep in the cloak and bless you; and it will be to your credit before the Lord your God.

Is working to make a profit good? Yes

Isaiah 48:17 I am the LORD your God, who teaches you to profit

Prov 14:23 All hard work brings a profit

Prov 21:5 The plans of the diligent lead to profit

Prov 31:18 ...trading is profitable,

May a Christian invest to make a financial profit?

Matt 25:14 "For it is as if a man, going on a journey, summoned his slaves and entrusted his property to them; 15 to one he gave five talents, to another two, to another one, to each according to his ability. Then he went away. 16 The one who had received the five talents went off at once and traded with them, and made five more talents. 17 In the same way, the one who had the two talents made two more talents. 18 But the one who had received the one talent went off and dug a hole in the ground and hid his master's money. 19 After a long time the master of those slaves came and settled accounts with them. 20 Then the one who had received the five talents came forward, bringing five more talents, saying, 'Master, you handed over to me five talents; see, I have made five more talents.' 21 His master said to him, 'Well done, good and trustworthy slave; you have been trustworthy in a few things, I will put you in charge of many things; enter into the joy of your master.' 22 And the one with the two talents also came forward, saying, 'Master, you handed over to me two talents; see, I have made two more talents.' 23 His master said to him, 'Well done, good and trustworthy slave; you have been trustworthy in a few things, I will put you in charge of many things; enter into the joy of your master.' 24 Then the one who had received the one talent also came forward, saying, 'Master, I knew that you were a harsh man, reaping where you did not sow, and gathering where you did not scatter seed; 25 so I was afraid, and I went and hid your talent in the ground. Here you have what is yours.' 26 But his master replied, 'You wicked and lazy slave! You knew, did you, that I reap where I did not sow, and gather where I did not scatter? 27 Then you ought to have invested my money with the bankers, and on my return I would have received what was my own

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with interest. 28 So take the talent from him, and give it to the one with the ten talents. 29 For to all those who have, more will be given, and they will have an abundance; but from those who have nothing, even what they have will be taken away. 30 As for this worthless slave, throw him into the outer darkness, where there will be weeping and gnashing of teeth.'

The time, treasure and talents the Lord has given to each of us are an investment by Him and He expects a return (profit) on that investment. [This is not an endorsement of the modern stock market]

Can commercial profit making become evil? Yes

- When the future is jeopardized by it

Luke 12:15 And [Jesus] said to them, "Take care, and be on your guard against all covetousness, for one's life does not consist in the abundance of his possessions." 16 And he told them a parable, saying, "The land of a rich man produced plentifully, 17 and he thought to himself, 'What shall I do, for I have nowhere to store my crops?' 18 And he said, 'I will do this: I will tear down my barns and build larger ones, and there I will store all my grain and my goods. 19 And I will say to my soul, Soul, you have ample goods laid up for many years; relax, eat, drink, be merry.' 20 But God said to him, 'Fool! This night your soul is required of you, and the things you have prepared, whose will they be?' 21 So is the one who lays up treasure for himself and is not rich toward God."

- When the consumer is deceived or cheated to do it

Prov. 21:6 A fortune made by a lying tongue is a fleeting vapor and a deadly snare.

- When pursuit of it takes precedence over pursuit of the Kingdom

Matt 6:33 seek first his kingdom and his righteousness

- When it takes precedence over serving people

I Tim 6:17 Command those who are rich in this present world not to be arrogant nor to put their hope in wealth, which is so uncertain, but to put their hope in God, who richly provides us with everything for our enjoyment. 18 Command them to do good, to be rich in good deeds, and to be generous and willing to share.