

God's Economy

oikonomia 'household management',
based on *oikos* 'house' + *nemein* 'manage'

Definitions (so that we are all talking about the same thing)

cap-i-tal-ism an economic and political system in which a country's trade and industry are controlled by private owners for profit, rather than by the state. (New Oxford American Dictionary)

- *In other words, answering the 3 Basic Economic Questions with some combination of producers/consumers*
 - *What should be produced?*
 - *How should it be produced?*
 - *For whom should it be produced?*

lais-sez-faire a policy or attitude of letting things take their own course, without interfering. • *Economics* abstention by governments from interfering in the workings of the free market: *laissez-faire capitalism*. (New Oxford American Dictionary)

com-mu-nism a political theory derived from Karl Marx, advocating class war and leading to a society in which all property is publicly owned and each person works and is paid according to their abilities and needs. (New Oxford American Dictionary)

- *In other words, answering the 3 Basic Economic Questions with Government*

so-cial-ism a political and economic theory of social organization which advocates that the means of production, distribution, and exchange should be owned or regulated by the community as a whole. (New Oxford American Dictionary)

- *What is the difference between communism and socialism?*

fas-cism an authoritarian and nationalistic right-wing system of government and social organization. (New Oxford American Dictionary)

- "Although fascist parties and movements differed significantly from one another, they had many characteristics in common, including extreme militaristic nationalism, contempt for electoral democracy and political and cultural liberalism, a belief in natural social hierarchy and the rule of elites, and the desire to create a Volksgemeinschaft (German: "people's community"), in which individual interests would be subordinated to the good of the nation." (Britannica)

mixed economy, exhibiting characteristics of both capitalism and socialism. Such a mixed economy embraces economic freedom when it comes to capital use, but it also allows for government intervention for the **public good**. Also known as **modified capitalism**. (Investopedia)

- *Public good: A good that is non-excludable [example: lighthouse, where the owner can't keep non-payers from using the product] AND non-rival [example: pay-per-view movies, where more than one person can consume the product simultaneously] Example of a public good: Electricity*

social democracy; a political, social, and economic philosophy within socialism that supports political and economic democracy. The protocols and norms used to accomplish this involve a commitment to representative and participatory democracy, measures for income redistribution, regulation of the economy in the general interest, and social welfare provisions. (Wikipedia) *Also known as Democratic Socialism.*

tax a compulsory contribution to state revenue, levied by the government on workers' income and business profits, or added to the cost of some goods, services, and transactions. Middle English word from Old French *taxer*, from Latin *taxare* 'to censure, charge, compute', from Greek *tassein* 'fix'. (New Oxford American Dictionary)

Types of taxes: Proportional, Progressive and Regressive

Questions to ask about tax policy or tax cuts:

Should taxes be equal? Should taxes be fair?
Who benefits? Why do they need the benefits?
Who is hurt? Do those who are hurt have the ability to pay?
How are those who are poor being cared for?

Bible Texts

Older Testament

Genesis 1:1-2:2 – Creation
Exodus 16:1-36 – Manna
Exodus 23:9-13 – Care for resident aliens
Leviticus 25:1-28 – Year of Jubilee
Nehemiah 5:1-13 – Nehemiah deals with oppression
Proverbs 16:11 – Honest balances and scales
Proverbs 20:10 – Diverse weights and measures
Proverbs 20:23 – Differing weights and measures
Proverbs 28:8 – Exorbitant interest rates
Proverbs 31:9 – Defend the rights of the poor and needy
Amos 8:4-6 – Practice deceit with false balances

Newer Testament

Matthew 6:19-21 – Not storing up treasure on earth
Matthew 6:24 – Cannot serve God and wealth
Matthew 19:16-26 – Rich man and Jesus
Matthew 20:1-16 – The Laborers in the Vineyard
Matthew 25:14-30 – Parable of the Talents
Luke 1:46-55 – The *Magnificat*
Luke 12:13-21 – Parable of the Rich Fool
Luke 19:1-10 – Zaccheus
Luke 20:20-26 – Who's head is on the coin?
John 2:13-16 – Cleansing the temple
Acts 2:43-47 – Life among the Believers
Acts 4:32-37 – The Believers share their possessions
Acts 5:1-11 – Ananias and Sapphira
2 Thessalonians 3:6-13 – Warning against idleness
1 Timothy 6:6-10 – The love of money is the root of all evil
James 5:1-6 – Warning to rich oppressors
Matthew 25:31-46 – Separating sheep from goats