

## The Bible on Wealth

- I. Your attitude about and treatment of wealth reveals a lot about your character. **LUK 16:10-11.**
- A. Do not set your heart on wealth, nor trust in uncertain riches. **PSA 62:10; PRO 23:4-5; 1TI 6:5-10, 17.**
  - B. What one values most is where his heart will be. **MAT 6:19-21.**
  - C. Examine yourself in the light of the following passages:
    - 1. **PSA 4:6-7.** What brings you the greatest joy?
    - 2. **PSA 84:10.** How highly do you value God's house?
    - 3. **PSA 119:72.** Do you esteem God's law above your wealth?
    - 4. **PRO 18:10-11.** What is your defense?
    - 5. **HEB 10:34.** How do you react to the spoiling of your goods?
    - 6. **PHIL 4:11-12.** Can you be content without wealth?
    - 7. **PRO 22:1.** If you must choose between riches and a good name, what will it be?
    - 8. **JAM 5:1, 4.** Do you value material wealth more than righteousness?
    - 9. **MAR 8:36.** Is the welfare of your soul important?
    - 10. **PHIL 3:7-8.** What would you give up for the knowledge of Christ?
    - 11. **HEB 11:26.** What would you give up for the reproaches of Christ?
  - D. Be knowledgeable of your financial circumstances. Know your assets and liabilities. **PRO 24:3-4; 27:23-27; LUK 14:28-31.**
  - E. The importance of wealth matters is underscored by the preponderance of economic terms used to describe our sinful condition and our deliverance from it: wages, sold, debt, ransom, redemption, price, inheritance, save, work, etc.
- II. The Bible sets forth fundamentals for godly acquisition of wealth.
- A. Wealth comes by work. **PRO 13:4; 14:23; 28:19.**
    - 1. It is God's part to provide:
      - a. ability. **DEU 8:18.**
      - b. intelligence. **ISA 28:23-26.**
      - c. resources. **PSA 115:16; ECC 5:9.**
      - d. promotion. **PSA 75:6.**
    - 2. It is our part to be faithful with what God supplies. **MAT 25:14-30.**
    - 3. Work heartily as unto the Lord. **COL 3:22-25.**
      - a. We are commanded to be “Not slothful in business; fervent in spirit; serving the Lord” (**ROM 12:11**).
      - b. *Diligence* (constant, earnest effort) is commended. **PRO 10:4; 12:24, 27; 13:4; 21:5; 22:29.**
    - 4. Don't be consumed with work since this indicates a lack of trust and warped priorities. Devote time to God and to rest. **PSA 127:1-2; LUK 10:38-42.**
    - 5. Work only that which is good. **EPH 4:28; PRO 10:2; 16:8.**
    - 6. Consider the consequences of trying to skirt the law of labor.
      - a. “But there is also another tendency that is common among people. When they can, they wish to live and prosper at the expense of others. This is no rash accusation. Nor does it come from a gloomy and uncharitable spirit. The annals of history bear witness to the truth of it: the incessant wars, mass migrations, religious persecutions, universal slavery, dishonesty in commerce, and monopolies. This fatal desire has its origin in the very nature of man---in that primitive, universal, and insuppressible instinct that

impels him to satisfy his desires with the least possible pain.

“Man can live and satisfy his wants only by ceaseless labor; by the ceaseless application of his faculties to natural resources. This process is the origin of property.

“But it is also true that a man may live and satisfy his wants by seizing and consuming the products of the labor of others. This process is the origin of plunder.

“Now since man is naturally inclined to avoid pain---and since labor is a pain in itself---it follows that men will resort to plunder whenever plunder is easier than work. History shows this quite clearly. And under these conditions, neither religion nor morality can stop it.

“When, then does plunder stop? It stops when it becomes more painful and more dangerous than labor.”

(Frederic Bastiat, *The Law*)

- b. **PRO 13:11; 20:21; 28:20.**
    - (1) These verses counter the “get rich quick” or “easy money” schemes that are always around.
    - (2) These verses counter the idea of gambling in order to build wealth.
  - c. **PRO 21:6-7; JER 17:11.** Dishonest business does not profit in the long run.
  - d. **PRO 22:16, 22.**
    - (1) Those who oppress the poor by fraud or tyranny will lose. **JER 22:13; COL 4:1.**
    - (2) Be cautious about equating “oppressing the poor” with “giving the poor a job.” Unless a man is being forced against will to work a low-paying job, he is yet a free man.
  - e. **EXO 20:12-17 c/w MAR 10:19.**
    - (1) Mind how Scripture here associates *defrauding* with *coveting*. Much defrauding is owing to an illicit desire to have what rightly belongs to another. **LEV 19:13.**
    - (2) It is defrauding to shortchange an employee. **JAM 5:4.**
    - (3) It is defrauding to receive pay for work not performed.
  - f. **TIT 2:9-10.**
    - (1) purloin: To make away with, misappropriate, or take dishonestly; to steal, esp. under circumstances which involve a breach of trust.”
    - (2) Mind how our fidelity on the job *adorns* and the lack thereof sullies the doctrine of God our Saviour.
- B. Wealth comes also through the exercise of good judgment and provident planning. One should seek to minimize the risks of a given business venture.
- 1. One is lacking judgment if he stakes his fortune where the overwhelming odds are against him. **PRO 13:23; LUK 14:28-33.**
  - 2. A prudent man seeks to understand his way (**PRO 14:8**). He makes inquiry, acquires education, seeks counsel, etc. before making major investment.
  - 3. A prudent man foresees where all the odds are against him and shelters himself accordingly. **PRO 22:3.**
  - 4. We are to be circumspect (watchful, attentive to detail). **EPH 5:15.**
  - 5. We do well to minimize risk by getting important things in writing. **JER 32:9-10.**
  - 6. We are warned against unjustified fear in investing, particularly where fear is really

a mask for the lack of diligent effort. **MAT 25:24-27 c/w PRO 26:12-16.**

- III. Giving of your wealth is an investment that the Lord recompenses. **ACT 20:35; LUK 6:38.**
- A. The Lord is to be remembered with the **FIRST**fruits. **PRO 3:9-10.**
  - B. Poverty is not necessarily an excuse for not giving. **MAR 12:41-44; 2CO 8:1-4.**
  - C. Give generously and cheerfully. **2CO 8:12; 9:6-7.**
  - D. Give for the support of:
    - 1. the ministry. **GAL 6:6; 1TI 5:17-18.**
    - 2. the poor. **PRO 28:27; LUK 12:33; GAL 2:10.**
  - E. Liberality to the poor is to be regulated according to *need*. **DEU 15:7-8; 1JO 3:17.**
    - 1. Giving to the poor is a matter of personal discretion, "...whensoever ye will..." (**MAR 14:7**).
    - 2. Giving to the poor may not be in his best interest.
      - a. If he is a fool, it will only be a bandage at best (**PRO 21:20**) and perhaps his destruction. **PRO 1:32.**
      - b. Better to give a fool reproof, education and hope than a handout.
    - 3. Those who refuse to work should not be supported by others. **2TH 3:10.**
    - 4. There are two great errors as touching charitable gifts: when they are withheld from those in genuine need, and when they are indiscriminately given to those not in need.
    - 5. Beware of "causes" and false burdens of responsibility. Plunder can masquerade as a charity. **JOH 12:4-6.**
  - F. **1CO 16:1-2** is our pattern for giving.
    - 1. Mind the words, "...every one of you LAY BY HIM in store..."
    - 2. This argues against turning all of one's designated charitable resources over to a central fund or committee which decides how it is to be used.
    - 3. Scripture upholds the idea of the *individual's* power of decision in giving. **ACT 5:1-4.**
    - 4. **1CO 16:1-2** also shows the importance of deliberate laying aside rather than unplanned spastic giving. Giving should be done with *purpose* (**2CO 9:7**) so we may be "...ready to distribute..." (**1TI 6:18**).
  - G. **2CO 9:7** is our rule for how much we give.
    - 1. We are not under the Mosaic tithing commands which were actually not just 10% but 23-1/3%.
    - 2. Giving 10%, though, was faithful Abraham's commended model. **HEB 7:1-2.**
  - H. It is immoral to support other causes to the neglect of needy family members. **MAT 15:3-6; 1TI 5:8.**
  - I. Giving should not be a matter of self-promotion.
    - 1. Do not give for show. **MAT 6:1-4.**
    - 2. The lack of tax benefits to oneself should not be a reason for not giving to godly causes.
    - 3. Sadly, forced giving through taxation to the "general welfare" of the people disincentivizes personal charitable giving.
      - a. The individual tends to assume that since he is already paying taxes for relief programs that personal charity is unnecessary.
      - b. Food for thought: If you as an individual forced money by threat from your neighbor to support a cause of your choice, your action would be criminal. Yet this is exactly what we empower our civil government to do and the

criminality is any non-compliance on our part.

- J. Giving should be from one's current resources. **LUK 11:41; 2CO 8:11.**
    - 1. This argues against borrowing towards charitable giving.
    - 2. God burdens us according only to what we have. **2CO 8:12 c/w MAR 14:8.**
    - 3. If we have been disobedient in required giving, God burdens us according to what we *had*. **HAG 1:4-12.**
    - 4. If need be, "Sell that ye have, and give alms..." (**LUK 12:33**).
  - J. To be delinquent or deceptive in giving to causes that God commands us to support (the ministry, the genuinely needy) is *robbery of God*. **MAL 3:8-11.**
    - 1. Malachi rebuked Israel for cheating God in their offerings. **MAL 1:6-14.**
    - 2. Jesus Christ condemned the scribes and Pharisees for their practice of Corban, a self-promoting system of "giving" to God which robbed their own parents. **MAR 7:9-13 c/w PRO 28:24.**
    - 3. Ananias and Sapphira died for deceptive giving. **ACT 5:1-11.**
    - 4. Beware of renegeing on vows of offering to God. **ECC 5:4-7.**
  - K. Giving to the Lord should be liberal, not stingy. **1CO 16:3; 2CO 8:2; 9:13.**
  - L. God recompenses the giver according to his giving. **PRO 3:9-10; LUK 6:38; 2CO 9:5-6.**
  - M. The promises of blessings or cursings in the area of giving are as certain as the promises of eternal life to those who believe that Jesus Christ is the Son of God. **2CO 1:20.**
  - N. Our giving rests upon the foundation of Christ's gift. **2CO 8:9.**
- IV. Saving is a vital part of successfully managing wealth. **PRO 21:20; 6:6-8.**
- A. Understand that we live in a failing world. We can expect calamities. It is wise to make provision for this. **PRO 22:3.**
  - B. To not do so is to tempt God. **MAT 4:7.**
  - C. Invest wealth so as to earn additional income (**LUK 19:23**), or to provide useful commodity (**PRO 27:23-27**). There are times when the commodity may be more useful than the currency. **2KI 6:25.**
  - D. **MAT 25:14-30.** The parable of the talents provides some sound investment principles:
    - 1. The man diversified his investment. He did not put all his eggs in one basket. **vs. 14-15.**
    - 2. He was not looking for a quick return; a get-rich quick scheme. His objective was long-term. **v. 19 c/w PRO 20:21; 28:20.**
    - 3. He did not discount the merits of a minimal return by simply putting it in a bank, but preferred the higher return generally found in trading. **vs. 26-27 c/w LUK 19:23.**
    - 4. He made an accounting of his different investment vehicles. **vs. 19-27.**
    - 5. Having determined that one investment wasn't panning out, he transferred that account to a proven performer. **v. 28.**
  - E. One should not invest until he has the means for such investment. **PRO 24:27.**
    - 1. Leveraged investing (investing on credit) is very risky and should generally be avoided.
    - 2. It is wise to invest in one's business or career before investing in a house. A home may be considered as a form of investment, but many factors influence its storehouse of value.
  - F. Inasmuch as Jesus in **LUK 19:23** advised of the option of simply putting money into a bank which payed interest (usury), some basic information about banking is in order.
    - 1. As understood in the formative laws of the United States, money was gold and

silver. For safekeeping, gold and silver could be stored in banks for a fee. The bank was thus essentially a contracted secure warehouse for money.

2. The warehouse (bank) issues receipts representing the store of gold or silver which may be redeemed at any time. This warehouse receipt is a bank note.
3. These receipts may become exchanged in deals of transfer. They may also become lost, stolen or destroyed.
4. Instead of warehouse receipts (bank notes), customers may wish to keep their titles in open book accounts (bank deposits). To transfer funds, an order is written to the bank to transfer a portion of the account to someone else. This written order is a check which authorizes the bank to deduct its stated amount from the customer's deposit account.
5. This warehousing and receipt system is only stable as long as the amount of receipts issued exactly represents the store of gold and silver in the bank.
  - a. The gold and silver has purchasing power. The receipts have purchasing power. If both units are allowed to circulate in the marketplace, prices may be bid higher.
  - b. Also, if more receipts are issued and circulated in the marketplace than the actual gold and silver in store, prices may be bid higher.
  - c. Both of these practices cause inflation of prices in the marketplace.
6. “In the United States neither paper currency nor deposits have value as commodities. Intrinsicly, a dollar bill is just a piece of paper, deposits merely book entries. Coins do have some intrinsic value as metal, but generally far less than their face value.....

“What, then, makes these instruments – checks, paper money, and coins – acceptable at face value in payment of all debts and for other monetary uses? Mainly, it is the confidence people have that they will be able to exchange such money for other financial assets and for real goods and services whenever they choose to do so.

“At one time bankers were merely middle men. They made a profit by accepting gold and coins brought to them for safekeeping and lending them to borrowers. But they soon found that the receipts they issued to depositors were being used as a means of payment. These receipts were acceptable as money since whoever had them could go to the banker and exchange them for metallic money.

“Then bankers discovered that they could make loans merely by giving borrowers their promise to pay (bank notes). In this way, banks began to create money. More notes could be issued than the gold and coin on hand because only a portion of the notes outstanding would be presented for payment at any on time. Enough metallic money had to be kept on hand, of course, to redeem whatever volume of notes was presented for payment.

“Transaction deposits are the modern counterpart of bank notes. It was a small step from printing notes to making book entries crediting deposits of borrowers, which the borrowers in turn could 'spend' by writing checks, thereby 'printing' their own money.”

*(Modern Money Mechanics, [hybrid of two editions] publ. by The Federal Reserve Bank of Chicago)*

- a. This concept is “debt monetization.” It makes money out of debt/liability.
- b. This is essentially where money is “made” in most countries. What is being called “money” is actually the circulation of an obligation, i.e. debt.

7. The system is terribly flawed and if some form of control were not imposed, the money machine would fail.
  - a. “If, however, a government refrains from regulation and allows matters to take their course, essential commodities soon attain a level of price out of the reach of all but the rich, the worthlessness of the money becomes apparent, and the fraud upon the public can be concealed no longer.”  
(*Economic Consequences of the Peace*, John Maynard Keynes)
  - b. Such regulation may be by authorizing the central bank to adjust its prime rate of lending to discourage borrowing and thus decrease the volume and velocity of money.
  - c. Such regulation may also be through taxation to reduce the purchasing power of the citizenry.
8. Dilution of the money supply through inflation means debtors can pay back creditors in cheaper dollars. The spending power of each dollar note (or credit entry on the books) decreases as prices rise in response to the increased money supply.
  - a. As logically indefensible as such a system is, the addiction to it is so strong and the effect so euphoric that this legal plunder is defended as the best system.
  - b. “When spoliation [plunder] becomes a means of subsistence for a body of men united by social ties, in the course of time they make a law that sanctions it, a morality that glorifies it.”  
(*Economic Sophisms*, p. 308, Frederic Bastiat)
  - c. It has been well said that the corruption of the unit of measure of money and the weight of the commodity is the certain route to currency debasement. This is essentially “...falsifying the balances by deceit” (**AMO 8:4-5**).
9. This system is so entrenched and so powerful that it is a *de facto* government over all of the country.
  - a. God strips liberties and prosperity from those who turn from Him, for religion is the chief concern. **DEU 28:43-48**.
  - b. Believers should regard that judgment begins at the house of God (**1PE 4:17**), not the House of Rothschild or the House of Representatives.
10. Advice to believers:
  - a. Fear God and pray for the peace of Babylon. **JER 29:7**.
  - b. Learn how to live in and work within the system righteously. **MAT 10:16**.
  - c. We may use the fashion of this world as long as we don't abuse it. **1CO 7:31; LUK 16:9**.

- V. Avoid debt when you can (**ROM 13:8**), particularly “non-wealth-building debt” which does nothing to increase your net worth and for which you do not have the current assets to pay it off if you had to. Interest only benefits you when you are earning it, not paying it out.
- A. “The modern American is a person who drives a bank-financed car over a bond-financed highway on credit-card gas to open a charge account at a department store so he can fill his mortgaged home with installment-purchased furniture.”
  - B. The blessing of God in Israel meant a debt-free economy. **DEU 15:5-6 c/w DEU 28:43-44**.
  - C. Borrowing in Israel meant tragedy. **LEV 25:35-37**.
  - D. Lending is an act of mercy. **PSA 37:26**.
  - E. Debt is slavery. **PRO 22:7**.

- F. Sin is a debt. **MAT 6:12; LUK 7:40-47.**
- G. Covetousness is at the root of much of modern debt. People desire what they do not have the means to own. **HEB 13:5; LUK 12:15; EXO 20:17; COL 3:5.**
- H. Debtors today have power and prestige ascribed to them. **PSA 10:3.**
- I. The Christian is to seek freedom, not slavery (**1CO 7:21**). There are some instances where borrowing cannot be avoided but "...if thou mayest be made free, use it rather."
- J. Do not become surety for the debts of others. **PRO 22:26-27; 11:15.**
1. The case of the Good Samaritan is exceptional. **LUK 10:35.**
  2. Christ became a surety. **HEB 7:22.**
  3. Do not become a surety for anyone's debt unless you are able and willing to absorb the loss of the entire amount guaranteed.
  4. Becoming a surety for someone's debt empowers him to be a borrower. Consider why you would empower another man's bondage. **PRO 22:7.**
  5. Be very cautious about becoming surety for someone's debt when that person is borrowing to satisfy a covetous longing for something that he does not need or is too impatient to wait on. You would be approving two things that we are to avoid: *covetousness* and *impatience*.
- K. "Neither a borrower nor a lender be:  
For loan oft loses both itself and friend,  
And borrowing dulls the edge of husbandry."  
(Shakespeare, Hamlet, I, 3)
- L. Debts are to be paid. **PSA 37:21; PRO 3:27-28.**
1. If you have unwisely racked up debts, accept the consequences of your actions and proceed to correct them. **LEV 26:40-42.**
  2. Do not fret against God because you were foolish. **PRO 19:3.**
  3. Do not fret against your creditors with whom you dealt voluntarily.
  4. Be cooperative and humble with your creditors. Work out a payment plan with them. **MAT 18:23-27; 5:25-26.**
  5. Be willing to sell possessions to pay off a debt. **2KI 4:1-7.**
  6. If you are smarting for your financial folly, admit to it. Swallow your pride, confess your error and your need to a merciful God and LEARN from your experience.
- M. What about credit cards? It is almost becoming necessary to have one, and is commonly necessary for some transactions like auto rentals or airline reservations.
1. Like it or not, you are using someone else's money until you pay it back, even if it is paid off at the next statement. How does this borrowing agree with **ROM 13:8**?
  2. Their availability, acceptability, perks and convenience are the "draws" that hook people in the hopes that charges will be made and only paid back over extended periods of time with interest (and credit card interest rates are high).
    - a. This has been the cause of financial grief for many people, especially those who are driven by covetousness or who ignore basic mathematics.
    - b. There appears to be a psychological change that occurs when one switches from cash purchasing to credit card purchasing. You will tend to think twice about purchasing expensive items with cash.
    - c. It is unlikely that you will build wealth with the cash-back programs on credit cards.
  3. Consider that merchants have to pay a fee to the credit card company for every purchase made at their business with a credit card. You may be able to negotiate a better price by offering cash on more expensive items.

4. Some advice:
  - a. If you must use a credit card, only use it to the degree that you have current cash to pay it off immediately. Use it as if it was a debit card that automatically withdraws funds from your bank account instantly.
  - b. To avoid using the credit card company's money at all, you could pre-load your account with them or overpay your first statement balance so that you have a surplus to draw from the next month. You would then be using only your funds, not theirs---a step closer to **ROM 13:8**.
  - c. Find out if your bank offers a “liquid card” which must be pre-loaded from your bank account and can be used as either a debit card or a credit card (the latter providing superior protection for purchases).
  - d. Remember, “...if thou mayest be made free, use it rather” (**1CO 7:21**).
- N. What about the tax benefits of the mortgage interest deduction?
  1. Suppose you earn \$70,000 net per year and pay \$10,000 per year in mortgage interest.
  2. In a best case scenario, the IRS would not tax you on the \$10,000 you spent in mortgage interest.
  3. Assuming a 25% tax rate, this means that you saved \$2500 in federal income tax.
  4. However, keep in mind that you spent \$10,000 to save \$2500. This is kind of like buying a gas-guzzling vehicle because you know of a local gas station that has a good price on fuel: the more fuel you burn, the more you save!

VI. Seek counsel for your financial problems or goals (**PRO 15:22**). Consider your pastor, a godly financial planner, Dave Ramsey, etc.

VII. Learn contentment.

- A. Be content with food and raiment (**1TI 6:6-10**). It is better to be godly and pay your debts even though you have to content yourself with basics, than to be ungodly and not pay your debts.
- B. Contentment can be learned in affluence or poverty. **PHIL 4:11-12**.
- C. Trust God to supply your needs. **MAT 6:25-34; PHIL 4:19**.
  1. If a dying Savior could supply for His mother's needs (**JOH 19:26-27**), how much can a risen Savior in glory provide for yours?
  2. Jesus did not die “to get your stuff back.” He died to get stuff off your back, including debt, worry, doubt, fear, guilt, sin, etc.
- D. Beware of covetousness. **LUK 12:13-21; 1TI 6:10**.
  1. The very first debt (the entrance of sin) was owing to covetousness. **GEN 3:6**.
  2. Covetousness is the antithesis of contentment. **HEB 13:5**.
  3. Be rich in good works. **1TI 6:17-19**.
- E. “Money will buy: A bed but not sleep; books but not brains; food but not an appetite; a house but not a home; medicine but not health; luxuries but not culture; amusement but not happiness; a crucifix but not a Savior.”
- F. Enjoy your wealth (**1TI 6:17; ECC 5:18-19**) but not at the expense of honoring God and meeting commitments.