Conceptions of Capitalism in Biblical Theology

Clive Beed and Cara Beed

KEY WORDS

| Capitalism | Socialism | Private |
| Ownership | Compatibility | Markets |

ABSTRACT

Both capitalism and socialism are incompatible with biblical theology, according to theologian, Craig Blomberg. He believes that a biblical theology of economics favours neither system. Making a judgment on these matters depends on what is meant by capitalism and socialism, and what is compared with biblical understanding. Definitions of these systems are reviewed, and reasons evaluated for reaching a nihilistic conclusion concerning the admissibility of capitalism and socialism. The conclusion is that biblical theology is compatible with a reformed Christian-based capitalism, in which Christians would practice their biblical guides more stringently than at present.

INTRODUCTION

Only the capitalist side of the equation is scrutinized. Most of the reforms Blomberg advocates can be included inside capitalism. Further, the revisions to capitalism could also encompass most of what is termed socialism today, although not applying to widespread state ownership of the means of production (the classical model of socialism). Socialism does not receive a great deal of emphasis here for, despite name claiming of socialism by some countries, it is doubtful whether it exists anywhere today. Finally, the paper argues that if both capitalism and socialism are rejected, it is unclear what is to replace them.

DEFINITIONS OF CAPITALISM AND SOCIALISM

Capitalism is defined from The Oxford Dictionary of Economics as “the economic system based on private property and private enterprise… all, or a major proportion, of economic activity is undertaken by private profit-seeking individuals or organizations, and land and other material means of production are largely privately owned.” This definition can be supplemented. Paul Williams in The Dictionary of Scripture and Ethics defines capitalism as entailing “the private ownership of the means of producing wealth and the exchange of goods and services, land, labor, and capital via markets.” The market-based nature of capitalism is highlighted in this definition, an element missing from the Oxford definition. Robert Benne in A New Dictionary of Christian Ethics emphasizes the role of the price mechanism.

in competitive markets, a feature omitted from the Oxford’s specification. For Benne, the price mechanism “provides the dominant mode of making economic decisions,” with “nongovernmental ownership of the means of production; economic freedom to enter and exit the market.” A further feature that could be incorporated in definitions of capitalism is the role of state regulation and welfare availability. Bottomore describes these features as welfare capitalism. The Penguin Dictionary of Sociology defines capitalism similarly to the Oxford above, but includes the feature that economic activity is intended to make profit. No definition of profit is offered, and it is possible to think of some economic activity within capitalism not profit making, however defined, such as not-for-profit companies, like trusts, charities, foundations, and cooperatives. It is profitable to employees of these non-profits who may also obtain the benefits of the halo effect that they are working for the greater good.

These definitions of capitalism can be summarized:

1. Private ownership of the means of production.
2. Market exchange is the means to access goods and services.
3. Prices are the arbiters in market exchange.
4. Participants in the market can freely enter and exit it.
5. The state oversees all these processes.

Some of these features have to be qualified because exceptions exist to their operation.

For example, all means of production are not privately owned, some are state-owned. Access to some goods and services can be via direct distribution from the state, and from not-for-profit companies.

Abercrombie et al. define socialism as involving common ownership of the means of production, with economic activities planned by the state and a minimal role for the market in the allocation of resources. The importance of private property was expected to decline under socialism. The Oxford Dictionary of Economics saw socialism with society’s resources employed “in the interest of all its citizens, rather than allowing private owners of land and capital to use them as they see fit.” Gauging the “interest of all its citizens” has long generated contentious debate about socialism. That socialism is marked by “common control or ownership of the means of production, distribution, and exchange” is a common theme in definitions of socialism. The collapse of communism has presented even more disagreement about how socialism might be instituted. Given that operational examples of socialism are few and far between, The Dictionary of Scripture and Ethics contains no definition of socialism, but does of capitalism.

In summary, no unanimity exists in definitions of capitalism and socialism. So open-ended are some of the definitions above that the notion of capitalism could accommodate to a definition of socialism. That “economic activity is undertaken by private profit-seeking individuals” (capitalism) could be consistent

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6 A Dictionary, 418.


with the economy’s resources being used “in the interest of all its citizens” (socialism).

**REASONS WHY BIBLICAL THEOLOGY CONTRADICTS CAPITALISM AND SOCIALISM**

One reason is that capitalism and socialism “were not the economic systems of the biblical worlds.”

However, given the definitions of capitalism above, the economic system of Jesus’ world can be construed as conforming to at least some features of capitalism. It was based on private property and private enterprise. Market exchange was the means to access goods and services, free (non-slave) participants in the market could freely enter and leave it, prices were the arbiters in market exchange, and the state oversaw some of these processes. As the *Oxford Dictionary* put it above, a major proportion of economic activity was “undertaken by private profit-seeking individuals or organizations, and land and other material means of production [was] largely privately owned.” Economic structures in Jesus’ Palestine approached those of the definition of capitalism above, even though the term had not been invented. This is not a popularly held view that sometimes believes Jesus’ Palestine to have been pre-capitalist.

One objection to the affinity of economic characteristics in Jesus’ Palestine to capitalism is the notion that economic activity at that time was of a zero-sum nature characterized by limited goods. The idea that economic activity in pre-industrial Jesus’ time was of this nature does not take away from its capitalistic characteristics. As Malina has employed the notion of limited good and zero-sum game, it means that as the rich became richer, it was assumed that less wealth would be available for everybody else because wealth increments were not generated or distributed uniformly; they accrued disproportionately to the rich. Malina does not have a great deal of evidence for this occurring in Jesus’ Palestine. He cites a number of unexplained biblical references, and a series of rhetorical questions about them. The conjecture remains hypothetical. An alternative reading is by Longenecker who marshalled data showing that wealth generation, thereby enlarging the pool of goods, was occurring in Paul’s time. Even if Malina’s assertion were true, its occurrence still accords with the definition of capitalism above. What it does not accord with is an additional feature that might be listed for capitalism, its ability to generate wealth. But even if this is true of capitalism, the rich can still get richer and the poor lag further behind. They all enjoy some increase in wealth, the pool of goods increases, everybody’s living standards rise, although in different degrees, but the rich gain greater wealth increments than the poor.

All this may not be vastly dissimilar from how the process of capitalism operates in the less developed world today. Blomberg accepts the limited goods view, suggesting that most people in Jesus’ time “were convinced that there was a finite and fairly fixed amount of wealth in the world to which they would ever have access in their part of the world so that if a member of their society became noticeably richer, they would naturally assume that it was at someone

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else’s expense.”15 This is how the process of exploitation has always been defined. In all likelihood, most poor tenant peasant farmers in less developed countries today think like this. Their landlords gain a disproportionate share of any wealth increment created, unavoidably at the peasants’ expense. Since the peasants represent the majority of world population, one could say this is the prevailing mindset of most people in the world, not unlike the situation prevailing in Jesus’ time. Just as in today’s less developed countries, “the tiny number of extremely wealthy persons in each of the various biblical societies from the united monarchy onward derived much of their wealth through purchasing or foreclosing on the property and possessions of the poor, especially when the indebted could not repay their loans.”16 This situation may resemble how the rich accumulate part of their wealth in much of the contemporary less developed world where rich landlords own most farming land.

It is possible also that the limited goods notion typifies the mindsets of poor people in advanced capitalist countries today. They cannot afford everything they need, or perceive they need, to function adequately in the society in which they live. To them, goods are in limited supply. The poor look at the lifestyles of the rich and see them engaging in consumption totally beyond their comprehension. If the poor compare their own condition with the rich, they may well think that the rich have obtained their riches by exploiting the rest of society. Exploitation is not a term commonly applied to capitalism outside Marxist analysis, but non-Marxist definitions suggest its contemporary relevance. Wertheimer explains that exploitation occurs when one person/group takes unfair advantage over another.17 For The Blackwell Dictionary of Modern Social Thought, exploitation occurs when “one group or individual is structurally in a position enabling them to take advantage of others.”18 Finally, The New Palgrave Dictionary of Economics construes exploitation as to take advantage of other people.19 Obviously, subjective judgment is needed to establish when “to take advantage of” occurs, and when it is unfair. To what extent exploitation, so typical of economic relations in Jesus’ time, occurs in contemporary capitalist society is a matter for debate.

Another argument Blomberg proposes against the existence of capitalist features in Jesus’ Palestine concerns taxes. Taxes paid to the Temple treasury and to Rome have been estimated at 30-50 percent of people’s incomes. Blomberg interprets this as reflecting “the beginnings of socialism”.20 But he had not posed taxation rates as a criterion bearing on socialism. In Blomberg’s definition of socialism, there is no mention of taxation. It can just as well be said that 30-50 percent income tax rates characterize many capitalist economies today. In this case, the tax rate factor does not tell against capitalist features either now or in the past.

Inferences that might be drawn from Blomberg’s assertion that “capitalism and socialism were not the economic systems of the biblical worlds “ depend on what the Bible is regarded to be. If the implications from biblical

15 “Neither Capitalism,” 208.
16 “Neither Capitalism,” 209.
20 “Neither Capitalism,” 209.
exposition relate only to the historical periods during which the Bible was constructed—not involving capitalism or socialism — its message is time and culture bound. Many Christians would not regard this to be the case. To them, normative teaching from the Bible is intended to apply trans-temporally and –culturally, despite the difficulties of doing this. Numerous Protestant (and Catholic) theologians have pointed out that the Bible reveals normative guidelines or principles applicable to all societies.\textsuperscript{21} The question confronting Christians is to what extent these norms are achieved and achievable in present societies.

Thus, when Jesus advocates assisting the poor, this is meant to be practice in all times and places. The normative principle that should characterize all economies is that the poor are to be helped to a lifestyle not vastly inferior to some norm prevailing in the society in question. The biblical ethical principle intended to apply universally is rectification of the lot of the poor. A complementary biblically derived norm might be that all able-bodied people who so wish should be provided with paid work sufficient to support themselves and their families. Christians can discuss among themselves how these objectives might be pursued in contemporary society.

A second reason why biblical theology might contradict capitalism and socialism is that scriptural texts “supporting one or the other system, are relatively evenly distributed between the two.”\textsuperscript{22} Biblical texts supporting capitalism can be found, such as “private property is enshrined as a fundamental good,” specifically applying to Israel as it enters the Promised Land. Concomitantly, theft of possessions was prohibited, thereby implying their private ownership.\textsuperscript{23} Just as rich people exist in capitalism, so they did in the Bible. God-fearing rich people are acceptable to God, such as Abraham, Isaac, Job, David, Solomon, and Esther. At the same time, all these examples were from pre- or post-Mosaic Law times, rather than during the Mosaic Law period, brief as that was. Examples post Israel’s entry into the Promised Land are few, such as Boaz, David and Solomon, or Zaccheus and Joseph of Arimethea in Jesus’ time. Except for the last, these were called by God to manage their wealth differently. Paul in 1Tim 6:17 explains how the rich are to behave, not praising their existence.

The righteous rich were few in number after Mosaic Law times. They were required to “give a substantial portion of their assets away, especially to help the poor.” This is because “God is very concerned that everyone has the opportunity to acquire some property.”\textsuperscript{24} More than just “some” property is in question. Families needed enough to be able to function adequately in the society in which they lived. In the Mosaic Law, property was to be redistributed regularly to its original configuration (the Jubilee)\textsuperscript{25}. Every forty-nine years, land holdings


\textsuperscript{22} “Neither Capitalism,” 209.

\textsuperscript{23} “Neither Capitalism,” 209.

\textsuperscript{24} “Neither Capitalism,” 209.

were to be reassigned to those families as allocated on Israel’s entry into the Promised Land. This was necessary to maintain the private property basis of the economy. This property was the capital with which each family worked to maintain economic independence and sustained their function as a coherent unit. The economy would work well only if each family had sufficient capital to enable them to maintain its economic independence. In the Mosaic Law, more than “some” property was restored to each family — all of it was, except in cities. Each family was intended to maintain the assets it originally had, designed to maintain its economic independence.

The conservative evangelical economist, Griffiths draws the following inference from these requirements to present-day capitalism (that he supports vigorously). Contrary to Marx’s analysis, if the Mosaic Law “had been applied it would have been impossible for ‘labour’ to be in conflict with ‘capital’.” But the laws were not practiced throughout history so that capital became owned “by a few, but the majority were without access to that capital, other than being hired on the labour market. This was precisely the situation which the property laws of the Pentateuch were designed to prevent.”

Subject to the constraint that all families have sufficient access to capital to ensure their economic independence, as Griffiths suggests, the Mosaic Law requirements could operate consistently with capitalism. This does not occur under present day capitalism. For instance, a measure of asset poverty for the US in 2001 shows that 27% of people did not have assets that could tide them over three months. The matter, therefore, is whether a capitalism could be envisaged consistent with the reasonably even distribution of means of production envisaged by the Mosaic Law. Means relating to the sphere of production by which greater evenness in the distribution of capital could be pursued are canvassed later.

Another feature of contemporary capitalism Blomberg suggests is contrary to biblical views is payment of interest on borrowed money. The Mosaic Law specified that interest was “never to be charged on a loan extended to a fellow Israelite.” Who are the modern day equivalents to “fellow Israelites” is mooted below. But, first it is worth noting that interest was not listed by Blomberg as a feature of capitalism or socialism. Therefore, deciding whether interest should be payable today does not require resolution to favor either system. But should interest be charged, and would capitalism be able to function without it?

In pre-monarchical Israel, Blomberg points out that loans were “used to help the poor gain at least basic sustenance levels of existence.” However, maintaining the reasonably equal distribution of land (capital) would probably be a more effective way of supporting the poor. In a capitalist economy aspiring to the Law’s orientation, interest could be avoided, despite it usually being viewed as necessary to encourage economic development. Blomberg believes that “capitalism would have barely moved beyond its most rudimentary stages without the liberal extension of loans repayable with interest.”

To what extent is this claim valid? Consider how a process of economic development might have worked if the Mosaic Law principles had been followed. Surpluses beyond need could be paid into a common fund (a bank). Those

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wanting to engage in innovative practices (consistent with God’s direction) would use this fund to facilitate their new enterprise. If they wanted additional funds for their enterprise, they would go back to the bank that would lend it to them (all things being equal). No interest would be charged on this loan. The bank would become part owner of, and investor in, the enterprise. As and if the enterprise flourished, the entrepreneurial family would pay back their loan to the bank. At the same time as this process occurred, the other principles of the Law would ensure that the entrepreneurial family did not become excessively rich compared to the norm of the society.

This practice is not vastly dissimilar from ways in which a number of modern organizations inside capitalism provide capital to fund entrepreneurial activity. These include JAK Banks, some micro-finance agencies, like Kiva, and some Islamic banks, that do not charge interest on their loans. The JAK Cooperative Bank (Sweden) does not aim to make a profit, but balances its deposits and loans without the payment of interest, meeting its costs through members’ fees and a loan repayment fee. On this basis, loans are cheaper than through conventional banks. Local Enterprise Banks, part of JAK, are in process of being established for specific loan purposes, such as an ecologically friendly slaughterhouse. JAK has grown rapidly since its establishment in Sweden in 1965, currently having 38,000 members, with regular JAK schools, and 350 volunteers spreading the word.30

Israelites could charge loans to foreigners (Dt 23:20). Blomberg accepts this provision as applying today, especially on commercial loans, both in general, and to foreigners.31 But in the New Covenant, as foreigners became part of the body of Christ, we might infer from the Mosaic Law that Christians are the new fellow Israelites. If this is the case, interest would not be charged on loans between Christians. However, Jesus goes further in Lk 6:35 in condemning interest outright. Perhaps an objective for Christians, therefore, would be to persuade people in general to omit interest in loans, or to make interest rates very low. In this situation, Blomberg’s complaint concerning international loans would not have less weight. He laments “the enormous stranglehold that massive indebtedness on loans with interest has on the poorest countries of the world.”32 The criterion of interest on loans from the developed to the less developed world is probably not the major motivation in international lending. International governmental and non-governmental agencies could make loans on the basis of participating in the profits and losses of the projects to which their loans were directed.

What now of socialism? Blomberg interprets some of the Mosaic Law provisions discussed above as supporting socialism. These include the allotment of land texts, and restriction of production texts (Sabbath, sabbatical year, Jubilee). However, these texts are consistent with a capitalist system based on “private property and private enterprise” with “a major proportion of economic activity undertaken by private profit-seeking individuals or organizations, and land and other material means of production largely privately owned.” This structure was what the Mosaic Law aimed at, subject to the


32 “Neither Capitalism,” 210; original emphasis.
qualifications of land allotment and restriction of production. The relevant Mosaic Law texts do not necessarily contradict capitalism. Blomberg observes that in the Mosaic Law, “the laws of the market were not to be the be-all and end-all of human existence.” Again, this does not have to suggest socialist tendencies, for there are many capitalist economies where “the laws of the market” are restricted. These include the United States where controls exist on wages, working conditions, prices, standards for goods, land development, and environmental effects of business. Christians do not universally agree on the nature of these controls, but their existence does not constitute socialism as defined here.

Likewise, “give me neither poverty nor riches, but give me only my daily bread” (Prov 30:8) can be compatible with capitalism, as can “giving to a common treasury or fund to be redistributed to the poorest and neediest in their midst.” However, it is arguable that this latter provision derived neither from the Mosaic Law nor from Jesus’ or Paul’s teachings, but from its one occurrence in Acts. Certainly, Mosaic Law capitalism was intended to ensure family economic independence, but not mainly through mere philanthropy, charity, benevolence, and generosity, insufficient in themselves. Economic independence was to be earned through remunerated employment.

The Mosaic Law instructed the well off to apply their surpluses to assist the poor. Blomberg puts it that “as long there are some who have too little to live even a minimally decent life, the surplus of the rich shows that they have too much and that they should redistribute it by giving it away to those who most need it.” This statement does not go far enough in showing what the Mosaic Law taught. As it stands, the statement implies only a redistribution of assets. The Mosaic Law required work effort by the poor in return for the asset redistribution. The poor needed to work to achieve their self-sufficiency. It is not stretching its inference too far today to suggest that jobs should be provided for the poor, organized by the rich, something that could be practiced in a capitalist economy.

For the rich to use their surpluses in this manner would be a non-coercive exercise. No compulsory government action is involved. Although this might not depict how the rich do employ their surpluses in capitalism, it does seem possible for the Christian rich to do so. They are people who have business acumen, given that over 74% of very rich people in the US own businesses.

Blomberg does not go down this track, instead observing that the lot of the poor improved in advanced “democracies with mixed economies,” excluding the US. Probably, a mix of factors was instrumental here, such as the process of economic development and redistributional government taxation. However, these were features achieved in developed capitalist economies, not socialist ones. It is stretching the case too far to attribute improvement in the plight of the poor in these countries to “Christian and democratic socialism.” Welfare capitalism was responsible for it, in which Christian influence has been instrumental.

A third suggested reason why neither capitalism nor socialism accords with biblical

34 “Neither Capitalism,” 211.
35 “Neither Capitalism,” 211.
37 “Neither Capitalism,” 211.
38 “Neither Capitalism,” 211.
theology is that “neither system necessarily helps the plight of the involuntarily poor, disabled, widow or orphan, or numerous other vulnerable and marginalized people.” This objection does not have great sway. Blomberg had contended that “the plight of the poor was alleviated even more... in democracies with mixed economies,” compared with former Soviet bloc countries. That is, these economies had taken action to alleviate the lot of the poor. These mixed economies include Europe, Canada, Australia and New Zealand who are said to have “implemented more socialist mechanisms than in the United States”. Yet Europe etc. are capitalist countries by our definition. Recall this is a system “based on private property and private enterprise... all, or a major proportion, of economic activity is undertaken by private profit-seeking individuals or organizations, and land and other material means of production are largely privately owned “. None of the four regions cited as “mixed economies “ fall outside this definition.

“Socialist mechanisms” is not a term contained in Blomberg’s definition of capitalism or socialism, or in any of the other definitions cited above. Recall that Blomberg had defined socialism from *The Oxford Dictionary of Economics* as “the idea that the economy’s resources should be used in the interest of all its citizens, rather than allowing private owners of land and capital to use them as they see fit.” He acknowledges that taxonomies of socialism exist, such as market socialism, planned socialism, and participatory socialism, but the mechanisms by which these variations might be attained are not discussed, nor do examples exist of economies run on this basis today. Some commentators think that where the term, “market socialism” was used in the past to describe the experience of Eastern European countries immediately before the collapse of communism, it was a misnomer. In Brus’ view, the experiences implied “the abandonment of the concept of socialism as a grand design.” Similarly, Blomberg admits diversity in capitalist systems. But the blanket claim of “more socialist mechanisms” in the favored capitalist countries, needs explication. For instance, how these mechanisms relate to the idea of using the economy’s resources “in the interest off all its citizens, rather than allowing private owners of land and capital to use them as they see fit” needs further explanation. Welfare and state-regulated capitalism may be the order of the day in advanced capitalist countries today, but it is debatable whether they have adopted “more socialist mechanisms.”

A fourth reason for rejecting capitalism and socialism is that “the actual track record of modern economies” does not support socialism or capitalism, “apart from the mitigating effects of Christian values.” “The mitigating effects of Christian values “ is not something explored by Blomberg. He observes a litany of “government-run ameliorations “ to “a pure market economy,” but does not show that they stem from “the mitigating effects of Christian values.” Perhaps Medicare and Medicaid were developed under the influence of Christian values, but Blomberg does not demonstrate the connection. This same hiatus applies to the numerous state-mediated measures he lists. Perhaps all the “government-run ameliorations “ could occur...
only in a capitalist society that had become sufficiently wealthy to be able to sustain them. That the “stunning economic growth” achieved in “East Asian countries” depended on “even more regulations and interventionist measures from the state than their Western counterparts” does not take away from the fact that these were and are capitalist economies, even though Christian influence might not be great. Capitalist economies in the West and elsewhere seem capable of spawning all manner of readjustments affecting the economy, including those aiming to help the poor. Whether they do pursue the latter effectively is something to which Christian values can be directed.

The issue of the “mitigating effects of Christian values” on capitalist economic development is still a matter of contention. Perhaps Blomberg is right, that in the West, Christian values did alleviate the worst excesses of capitalism. But they did not overthrow the capitalist system, nor did they seek to. On the other hand, Christian values might have pushed in the direction of encouraging beneficial change for the poor beyond that to which the capitalist system could accommodate voluntarily. Understanding these issues underlies how Christians today could respond to the capitalist system. If “capitalism simply promotes self-absorption and the illusory quest for self-sufficiency,” the quest for Christians is to avoid such practices, and to promote an economy that devalues them.

A fifth reason for eschewing capitalism and socialism is that neither “adequately acknowledges the depth of human depravity and sin that the Scriptures teach us remains in all human beings, even redeemed ones.” While this reason is valid, it does not tell against capitalism or socialism. Even with depravity, capitalism (and socialism when it existed) still manages to function. Capitalism as it is practiced, and socialism as it was practiced, do not depend for their functioning on the non-existence of human depravity. Both systems function with it, as does any human action. Yet, it is probably impossible to assess which system “takes more account of sin.” A comparison on this score between capitalism and socialism has little meaning today, given that socialism as defined both by Blomberg and other sources does not exist. This is despite the label being attached to some economic arrangements that do exist within capitalism, such as “market socialism” in China, but this designation does not accord with the definitions of socialism canvassed above.

Any human system does not “adequately acknowledge(s) the depth of human depravity and sin.” The more the system is influenced by secular influences seeking to operate apart from God, the more it will be subject to sin and evil. However, it is up to Christians living and working within the system to assess how sinfulness might be mitigated, and to try and pursue this. That total depravity prevails is no warrant for Christians to remain unconcerned about the costs (and benefits) of any economic system, or to acquiesce to their sinful condition. Capitalism is a humanly constructed system, held together by God’s common grace enabling it to function as well as it does. Human depravity and sin infect all human action, but there is no biblical precedent for Christians to give in to it, sit back, and do nothing to try and improve the human condition. Also, it seems a reasonable scriptural deduction that actions by redeemed people have the potential to conform more to God’s preferences than those by the

47 “Neither Capitalism,” 214.
48 “Neither Capitalism,” 214.
49 “Neither Capitalism,” 214.
unredeemed. Nevertheless, redeemed people have to keep in touch with God as much as they can. This involves regular prayer, Bible study, and church participation that help counter the depravity to which humans are subject.

Blomberg raises all manner of hypothetical matters that could affect capitalism and socialism on the matter of good and evil. For example, one advantage capitalism might have is that it may provide checks and balances against anybody becoming too powerful. Blomberg thinks this is applying decreasingly in a multinational and globalized world, so that “the top politicians of a country can now become subservient to the business and media moguls.” The responsibility falls on Christians to ascertain if this is true, and also to determine how and whether biblical principles can be discerned to help counter the process.

According to Reformed theologian, Spykman, “total depravity means total misdirection, complete disorientation.” Yet, even in the midst of the total depravity of humankind, “God maintains the structures of his creation,” by the process of God’s common grace. But “only God’s grace can restrain total depravity” for “in a fallen world God maintains the structures of his creation by his preserving grace.” However, as Grudem points out, the term, “total depravity” can be misleading: “it can give the impression that no good in any sense can be done by unbelievers,” to which could be added “and believers.”

In summary, Blomberg claims that the five key themes canvassed above from the entire sweep of the biblical material do “not lead to a clear winner.” However, the notion of a clear winner has little validity because socialism does not exist today. Instead, each of Blomberg’s themes contains a reasonable affinity with capitalism that is still beset with sinfulness. Consider, now, an earlier exposition by Blomberg of how biblical themes relate to capitalism.

Blomberg’s fourth theme is that “there are certain extremes of wealth and poverty which are in and of themselves intolerable.” This is called the principle of moderation, involving “reduction of disparity between ‘haves’ and ‘have-nots’.” “These extremes cannot be quantified,” but contemporary capitalism does not measure up well on this theme. In many countries, disparity is wide and increasing. For the US, Wolff reported that the richest 20% of households owned 93% of nonhome wealth in

50 “Neither Capitalism,” 215.
51 Gordon Spykman, Reformational Theology (Grand Rapids, MI: Eerdmans, 1992), 322, 320, 321.
52 Wayne Grudem, Systematic Theology (Grand Rapids, MI: Zondervan, 1994), 497; original emphasis.
53 “Neither Capitalism,” 215.
54 Craig Blomberg, Neither Poverty Nor Riches (Leicester, UK: Apollos, 1999).
55 Neither Poverty, 245.
2007, up from 91.3% in 1983.\footnote{Wolff, “Recent Trends,” 44.} Modification to this degree of inequality would seem to be called for on the basis of Blomberg's fourth theme. Blomberg's fifth theme is that "the Bible's teaching about material possessions is inextricably intertwined with more 'spiritual' matters."\footnote{Neither Poverty, 246.} Since people in capitalist societies probably fail to appreciate their relationship with God, capitalism understimates this requirement.

Contemporary capitalist systems only partially conform to a number of the biblical themes raised by Blomberg in his earlier investigation. None of the themes unambiguously support capitalism, but they suggest that Christians could modify capitalism toward biblically-based principles. Material possessions can be valued, but only while they do not have evil elements within them or are used for evil purposes. Present capitalism does not seem to encourage stewardship transformation. Extremes of wealth and poverty within countries seem to be a common feature of capitalism that does not acknowledge the inherent connection between material and spiritual matters. These may not seem sufficient reasons for abandoning capitalism, but for restructuring it. Redeemed individuals, not governments, are the solution to this renovation of capitalism.

Blomberg’s final reason for rejecting capitalism and socialism is that “Biblical ethics... is first and foremost centered on God’s people in community, known in this age as the church.”\footnote{Neither Capitalism, “216.} Presumably, this means that biblical ethics are only secondarily aimed at the world. This proposition, that biblical ethics is directed “first and foremost” to the church, would seem to be overly restrictive as to whom Jesus directed His teachings. Jesus aimed His teachings at the world, the crowd and multitude, as well as to His followers and disciples. Wherever Jesus performed healings, they were usually associated with teachings, and were directed to whoever was ill. There is no precedent in Jesus’ teachings that they were intended only for the church. “The second- and third-century-ancient Mediterranean church” recognized this intention in endeavoring to help the poor in general.\footnote{Sorondo, “For a Catholic Vision,” 7.} Various contemporary theologians hold this view, even including the Catholic. For instance, the President of the Pontifical Academy of the Social Sciences, Marcelo Sorondo sought to "demonstrate that the Gospel and the social doctrine of the Roman Catholic Church... contains those essential principles... which no economy, if it wants to be a good economy, can forget."\footnote{Neither Capitalism, “216.} This is a statement directed to the world, for no economy is excluded from it if it aspires to be a good economy. Fortunately, Christian programs today to help the ill and poor, and engage in other social action, work on the basis of helping whoever they can. This is the operational criterion on which Christian welfare and aid agencies work. Christian-run hospitals, and programs to help the poor both in developed and less-developed countries function on this basis. Blomberg is “sympathetic to the argument that the church should care for the poor and needy of the entire land in which it finds itself,”\footnote{Neither Capitalism, “216.} but does not extend this argument to other aspects of the economy for which normative biblical principles might be discerned.

Blomberg approvingly points to contemporary reforms in capitalism...
encouraged by “proponents of socialism,” citing worker-owned cooperatives as examples. “Proponents of socialism” might well approve of these developments, but so do proponents of capitalism, such as the former Tory Prime Minister of Great Britain, David Cameron. Nor were worker cooperatives all instigated by “socialists.” Indeed, sometimes socialist-minded unions in the past have argued against worker cooperatives, seeing them as making workers “little capitalists.” Consider the highly-efficient Spanish Mondragon Cooperative Corporation (MCC), started in 1956, made up of 132 worker-owned cooperatives, straddling a range of industries from hi-tech to banking and retailing. This was started by a Catholic priest wanting to reform capitalism, not promote socialism as defined above and by Blomberg. As with the definition of capitalism Blomberg employs, the cooperatives operate on the basis of “private property and private enterprise.” Their members are private profit-seeking individuals, their organizations privately owned. It is incorrect to label these business forms as non-profit enterprises. They make profits to continue their operation. The difference from conventional joint stock company business forms is that the workers own the firm. There is no flavor here of Blomberg's definition of socialism, of the economy’s resources being used “in the interest of all its citizens, rather than allowing private owners of land and capital to use them as they see fit.” While the Mondragon cooperative owners of the firms do work together under the umbrella of the MCC, there are still “private owners of land and capital” using them “as they see fit,” subject to the qualification of the MCC’s guidance.

Blomberg recognizes that diversity in capitalist systems exists, but, once again, the source cited for this occurrence (Lane and Wood) gives little empirical detail how this diversity manifests among capitalist countries. The only real-world reference is to the emphasis on regionalization in Italy, although not to the firm types that occur within regions (such as a stress on cooperatives). If biblical theology does not favor socialism, Christians can envisage and operationalize reforms to capitalism that do accord with this theology. Return to Blomberg’s example of worker cooperatives. The Catholic Church has long supported this form of firm organization, and its effects are most noticeable in Spain and Italy, two strongly Catholic-influenced countries. Of course, secular socialists have also worked for the development of worker cooperatives in these and other countries. Consider the biblical justification for this. Assume that Jesus upheld the principles of the Mosaic Law as distinct from its details. Each family was provided with sufficient land (capital) in the Law to enable it to remain self-sufficient, as Griffiths above noted. From this conclusion the step can be taken to advocate workers having self-ownership and self-management over the capital they work with. Private ownership of property is retained, but those who make the capital available (shareholders), and those who do the work (workers) are one and the same. Further, cooperatives have more even wage configurations than do conventional companies, helping to mitigate extremes of income and wealth in the society at large. Since the Mosaic Law and Jesus advocated decreasing

62 “Neither Capitalism,” 216.
64 “Neither Capitalism,” 207-8.
65 “Neither Capitalism,” 208; Christel Lane and Geoffrey Wood, “Capitalist Diversity and Diversity within Capitalism,” Economy and Society 28 (2009), 531-51.
inter-family material inequality, this is another way in which worker cooperatives meet biblical theology.

**CONCLUSION**

Tweaking the capitalist system rather than overhauling it is Blomberg’s preference. Presumably, this means encouraging reform within capitalism. However, to do this in terms of “a biblical theology of economics” requires guidelines from the Bible to chart the way forward. One guideline for this path is to provide “access to the means of production for all who can work.” Churches and Christian organizations have a vital role to play in this objective, including making micro-finance available for business purposes to the poor. Blomberg advocates this procedure, to encourage micro-finance for entrepreneurial effort within neighborhoods that can help mutually reinforce each other. Calling this “a socialist” concept is somewhat exaggerated, for the idea has long been standard practice inside capitalist economies, especially in the less developed world. Even so, microfinance use currently does have problems. As Jo et al. point out, microfinance interest rates are often excessive, and need biblical safeguards to avoid this.

Blomberg favors a system that “lies somewhere between pure capitalism and pure socialism.” If advanced economies are the models, it is doubtful that “pure capitalism” has ever existed in the last eighty years. All manner of government regulation puts the bridle on “pure capitalism,” which is not to say that existing regulation is the best way of heading toward a more “balanced, responsible and compassionate system.” Reforms that can be instituted inside present capitalism, such as heightened private and government action to encourage self-employment, partnerships and worker cooperatives for the poor, are more useful in improving their lot than are welfare handouts.

These forms of business enterprise have greater evenness in remuneration levels than exist within joint stock companies. There are extremely unequal distributions of income and wealth in most capitalist countries today. Policies to encourage self-employment etc. run closer to the biblical mandate of reducing inequality — which does not mean pursuing equality. Fostering a “theology of enough” is more likely to be attained where enormous differences in levels of wealth and income do not exist within the population. Aspiration to possessions would be more comparable between different sections of the population, and, overall, dampened as purchase of luxury items slackened. If everybody had enough, there may be less ambition to strive for more and more.

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**Dr Clive Beed and Mrs Cara Beed**

*Dr Clive Beed and Mrs Cara Beed are, respectively, retired Senior Lecturer in Economics, University of Melbourne, and retired Lecturer in Sociology, Australian Catholic University. They have published in a variety of academic journals on the relation between theology and economics, and in 1997*

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67 “Neither Capitalism,” 217.

68 “Neither Capitalism,” 217.


70 “Neither Capitalism,” 217.

71 “Neither Capitalism,” 217.
were awarded a Templeton Prize. A number of their papers were consolidated into a book in 2006, titled *Alternatives to Economics: Christian Socio-Economic Perspectives*, published by the University Press of America. Cara is also involved in the Boston-based, *Theology of Work project.*