FAITH *VERSUS* PRUDENCE?

Christians and financial security[1]

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Should Christians be recklessly generous or prudently provide against future want? Paul Mills examines the Bible's commendation of these approaches to wealth.

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> Do not store up for yourselves treasures on earth ... Look at the birds of the air: they do not sow or reap or store away in barns, and yet your heavenly Father feeds them. Matthew 6:19, 26

> Go to the ant, you sluggard; consider its ways and be wise! ... it stores its provisions in summer and gathers its food at harvest. Proverbs 6:6-8

Which is the more 'spiritual' province of the animal kingdom—the 'birds of the air' who trust in Providence, or the ants who make provision for the future? The question sounds frivolous, but it highlights one of the most difficult issues that each Christian must address when applying biblical teaching to everyday life—just how much wealth is it right for me to own? The dilemma arises because the Bible contains two strands of teaching on the subject that seem to run counter to one another. For instance, Jesus explicitly enjoins his followers not to accumulate treasure on earth (Mt 6:19); yet elsewhere the Scriptures commend prudent foresight and the responsible stewardship of possessions.

Given the prominence of this seeming paradox, one might have anticipated that Christians would be well versed in its practical resolution. However, while the issue of the personal ownership of wealth has provoked heated debate throughout the church's history, it is now largely ignored by Western Christians.[2] We have been infected with the mores of our age that regard personal finance as too sensitive a matter to be broached outside the confines of the cash dispensing confessional. It is only on the question of giving that the Christian can be guaranteed frequent financial instruction! This article addresses the seeming impasse in the Bible's teaching on wealth in the context of decisions concerning savings and the insurance of life and possessions. Pointers to the resolution of this dilemma will then be suggested.

Reasons for the biblical warnings against accumulating wealth

i) Wealth is a rival deity vying for our worship

The foundation of the Scriptures' misgivings about the ownership of wealth *per se* is that material possessions are an idol competing with the true God for our worship. Jesus expressed the idea most powerfully when he made a sharp distinction between the love of God and love of money ('Mammon'):

> No-one can serve two masters. Either he will hate the one and love the other, or he will be devoted to the one and despise the other. You cannot serve both God and Money. (Mt 6:24)

By personifying wealth as a slave-owner in competition with God for our allegiance, Jesus places it in the ranks of the spiritual


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powers of evil used to seduce us away from adherence to God. Possessions can, quite literally, 'possess'. Its ability to act as a demonic force therefore means that wealth cannot be treated as morally neutral when interacting with our fallen human natures. It is apt to tempt us to evil (1 Tim 6:10) and facilitates the satisfaction of other sinful desires. We, naturally, crave to compromise between the service of God and Mammon, but Jesus so framed the choice to make this impossible—if his disciples do not 'hate' Mammon, they will 'love' it.

ii) Wealth is a positive barrier to faith in providence

One of the traits of the worship of Mammon is to regard it as the ultimate source of security in one's life. Precautionary saving, insurance and holding on to wealth are motivated by the instinctive human desire for material security and certainty in the future. Yet true security is only to be found in God's provision.[3] The accumulation of riches can not only lead to the withering of faith in this providential care but also results in the self-reliance and pride of unregeneracy.[4] It is all too easy to pay lip-service to the idea of God's daily provision for our needs, but if this makes no impression on the level of security we arrange for ourselves, our declarations of faith will ring hollow:

> Ultimately, there is no way to share: either our confidence is in God or it is in our savings account. To claim that we can thus insure ourselves and still put our trust in God is to add hypocrisy to mistrust.[5]

Wealth cannot be treated as morally neutral when interacting with our fallen human natures.

iii) Wealth is deceitful

As with other idols, wealth ultimately fails to deliver. For instance, despite being christened with such reassuring epithets as 'secured', 'bond', 'index-linked' and 'guaranteed', every financial or real asset involves some degree of risk—inflation erodes, debtors default, markets crash, governments renege, thieves steal, companies collapse, currencies devalue, assets depreciate, taxes rise, wars ravage, disasters strike, crooks defraud and banks fold.[6] It is therefore pointless to search for the totally safe asset and foolish to rely on wealth as the ultimate source of one's security. Risk is ubiquitous. Also:

The appetite for wealth and security is never satisfied

Since the completely safe asset does not exist, a person can never accumulate enough to feel totally safe. The search for such security is a chasing after the wind—we are never satiated, no matter how much we possess. It is wiser not to begin the pursuit (e.g. Eccles 5:10; 6:7).

Wealth cannot buy happiness

Outside meaningful relationships, wealth has severely limited currency in the procurement of fulfilment (e.g. Eccles 4:8).

Death robs everyone

Eventually 'life assurance' is something of a misnomer, for wealth makes no difference beyond the grave:

> Our life is but an empty show, naked we come and naked go; Both for the humble and the proud, there are no pockets in a shroud.[7]

iv) Wealth is a bad investment

But perhaps the most surprising element of the Bible's denigration of wealth is couched in purely self-interested terms. In the spiritual scheme of things, the long-run return on worldly savings is worse than non-existent. For instance, Jesus is sure that a new age is dawning in which this world's wealth will be worthless[8]—sterling futures of that maturity trade at zero. Consequently, the smarter investor patronizes the *Banque Celestiale* by choosing savings media that will survive the looming financial crisis. However, the only asset with the requisite durability is the good done to others. Hence, Jesus' cryptic advice:

> Use worldly wealth to gain friends for yourselves, so that when it is gone, you will be welcomed into eternal dwellings. (Luke 16:9; cf. 12:33; 1 Tim 6:18, 19)

Such advice may disqualify Jesus from certification as an independent financial adviser, but if we really believe in the coming kingdom of God, it is the only realistic advice on the market:

> It is want of faith that makes us opt for earthly rather than heavenly treasure. If we really believed in celestial treasures, who among us would be so stupid as to buy gold? We just do not believe. Heaven is a dream, a religious fantasy which we affirm because we are orthodox. If people believed in heaven, they would spend their time preparing for permanent residence there. But nobody does. We just like the assurance that something nice awaits us when the real life is over.[9]

Unsurprisingly, these teachings have continually prompted Christians not only to regard wealth with suspicion but, in many cases, to renounce its individual ownership altogether. For instance, the Rule of Saint Benedict was typical of monastic orders:

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While it may be a 'blessed' estate, poverty is never positively

> The vice of private property is above all to be cut off from the Monastery by the roots. Let none presume to give or receive anything without the leave of the Abbot, nor to keep anything as their own, either book or writing tablet or pen, or anything whatsoever. (Chapter 33)

This school of thought views the accumulation of savings, and the insurance of property, as a clear betrayal of trust in God's daily providential care.

Biblical support for savings and insurance

Before a radical Christian critique of private property can be inferred, however, these teachings need to be balanced by further considerations. For instance, all of Jesus' teaching on wealth is condemnatory, yet he was supported in his itinerant ministry by a group of women of independent means; neither Nicodemus nor Joseph of Arimathea were required to relinquish their possessions as a condition of discipleship; and, while the early church in Jerusalem held its wealth in common, the incident of Ananias and Sapphira shows that this was neither a universal nor a compulsory requirement. These observations force many commentators into a more or less common position:

> There are two sides to Jesus' attitude to private property ... Emphatic black-and-white statements and commands suggest that no true disciple should own property, while incidental comments and inferences from both his teaching and his practice indicate that private ownership is normal, and indeed essential, not only for society at large, but for the majority of Jesus' disciples.[10]

In addition, if the ownership of wealth was inherently immoral, Scripture would endorse poverty. However, while it may be a 'blessed' estate (Luke 6:20), poverty is never positively advocated. The Christian is urged to relieve penury, not embrace it. Rather, trustworthy stewardship of,[11] and contentment with,[12] the provision that God has afforded are the recurring themes.

These observations provide grounds for the Christian ownership of wealth by default. However, a more positive justification for savings and insurance also exists. While this strand of teaching is not as rich as that condemning wealth (for good reason, given the natural inclination of the human heart towards the idolatry of Mammon), it is nevertheless present.

i) Godly wisdom is marked by prudence and foresight

A theme running throughout the book of Proverbs is that prudence and foresight characterise the wise.[13] A mark of such wisdom is abstinence and saving: 'In the house of the wise are stores of choice food and oil, but a foolish man devours all he has' (Prov 21:20; cf. 6:6-8).

The ability to subjugate current desires in favour of future needs is one that the ungodly often lack—'let us eat and drink ... for tomorrow we die' (Isa 22:13). Consequently, the adjunct to the Christian suspicion of debt is prudent saving for necessary purchases. The most dramatic example of God's advocacy of prudential provision was in his prompting of Joseph to store the surplus from seven Egyptian harvests (Gen 41), for this not only enabled Egypt to survive the ensuing famine, but preserved the descendants of Abraham. Truly, saving saved the people of God.

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ii) Savings are necessary to fulfil one's family obligations

Scripture is adamant that the fulfilment of extended family responsibilities is the Christian's paramount practical religious duty.[14] This is primarily effected through the earning of daily income. However, there are some circumstances, such as one's death, where it is hard to envisage how one's dependants could be provided for without the prior accumulation of wealth or insurance against such risks. Although trust in God's provision on a hand-to-mouth basis is possible, even admirable, as a single person, the task becomes much more difficult when one has dependants. Indeed, not saving when required by such circumstances could be construed as presuming upon God. Freedom from such concerns is one of the reasons for Paul's commendation of Christian celibacy (1 Cor 7:32-3).

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iii) The duty to avoid dependence on others

While mutual dependence in times of trial among Christians is to be welcomed, it is irresponsible for the spendthrift deliberately to place him- or herself in a position of vulnerability. It runs contrary to the teaching in Paul's letters that the Christian should work diligently in order to avoid dependence on others and be in a position to assist the needy.[15] This liberating aspect of saving was a favourite theme of Victorian Christian moralists:

> A store of savings is to the working man as a barricade against want; it secures him a footing, and enables him to wait ... until better days come round ... But the man who is always hovering on the verge of want is in a state not far removed from that of slavery. He is in no sense his own master, but is in constant peril of falling under the bondage of others, and accepting the terms they dictate to him.[16]

Today, this would not just apply to the need to avoid dependence on personal charity but also on the state.

advocated. The Christian is urged to relieve penury, not embrace it.

A reconciliation?

i) The truncated spectrum

Given this diversity of teaching, it is tempting to believe that any number of attitudes to savings and investment can be justified. The spectrum could range from giving everything away and living a purely hand-to-mouth existence, with no thought of the future, to accumulating as much as possible to guard against any possible contingency.

However, the spectrum can be narrowed a little by eliminating variants of these two extreme positions from the range of alternatives. The first is a form of fatalism disguised as Christian spirituality. It accepts that 'what will be will be'—any exercise of foresight, in the form of planning or saving, is regarded as a lack of faith in Providence. Yet, taken to its logical extreme, this way of thinking yields the absurd conclusion that any action we take on our part for our own preservation and sustenance, such as looking before crossing a road, betrays a lack of faith in God's ability to provide for us. But this, in the main, is not how God has chosen to act in this world. In numerous areas of Christian experience (e.g. evangelism, healing) God has chosen to act mainly through, and in response to, the prayerful actions and efforts of his people. Hence, exercising foresight and acting in response does not necessarily betray a lack of trust in Providential oversight.

Conversely, however, protecting oneself from every contingency through high levels of savings and insurance, under the guise of 'prudence' and 'self-reliance', is indistinguishable in practice from resorting to wealth as the ultimate source of one's security. We must examine our hearts before God. For the Christian is required not only to hold to doctrines in theory, but to embody them in the way he or she lives (e.g. Jas 2:17).

Consequently, rejection of the worship

of money must result in a lower level of financial accumulation than would otherwise be the case.

ii) The need for diversity

Despite eliminating both *de facto* fatalism and Mammonism, a huge range of possible approaches nevertheless remains. This is somewhat disconcerting. It runs counter to the natural human desire for simple, unified rules by which to judge what is right and what is wrong. Hence the numerous attempts to squeeze the diversity of teaching on wealth into a single, universally applicable norm.

Those who make such attempts ignore the likelihood that a diversity of view and practice on this issue is not only inevitable but divinely intended. Such a conclusion is prompted by various indications in the New Testament that the appropriate attitude to wealth depends on the Christian's situation and calling. Notably, when witness is to be given of the imminence and power of the kingdom of God, a 'reckless' attitude towards wealth and possessions is entirely appropriate in order to display more powerfully Christian love and faith. However, greater prudence is required when physical conditions are more hostile and endurance is the order of the day. It is a question of finding where to strike the balance between the practicalities of living in the 'world' while living in the light of the age to come.

A diversity of approach that depends on circumstance, the Spirit's prompting and the message to be given to the outside world, is entirely tenable.

Some of Jesus' teachings highlight the different attitudes to wealth that may be appropriate depending upon circumstance. For instance, when anointed at Bethany, Jesus commended Mary's extravagance as fitting, even though Judas was technically correct in his advocacy of alms-giving (Jn 12:1-8; cf. the correct times to fast, Mt 9:15). However, the contrast in fortunes between the wise and foolish virgins (Mt 25:1-13) illustrates the advisability of prudence and preparation when awaiting the age to come. Most clearly, when sending out his disciples on their first missionary campaign, Jesus ordered his disciples to 'Take nothing for the journey—no staff, no bag, no bread, no extra tunic' (Lk 9:3); and yet, with the crucifixion looming, he gave precisely the opposite instruction (Lk 22:36). With the onset of persecution and hostility, a different attitude towards possessions was needed.

This diversity of approach is also found in the practice of the early church. The extravagant sharing of property in the Jerusalem congregation was entirely appropriate as a sign of the power of the Spirit to change lives and as a means of support for the pilgrims converted at Pentecost (Acts 2:45; 4:32-7).Yet the communal sharing of property is not mentioned in the epistles, save in the context of interchurch alms-giving (2 Cor 8 and 9). Indeed, Paul chastises members of the Thessalonian church for forsaking work, probably in anticipation of the imminent arrival of the kingdom of God (2 Thes 3:6-12). They were suffering from an 'over-realised eschatology' and not planning for the long haul.

Hence, there is no warrant nor need for the assimilation of biblical teaching on wealth into a 'grand unified theory'. A diversity of approach, that depends on circumstance, the Spirit's prompting and the message to be given to the outside world, is entirely tenable.

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Practical Pointers in the Savings and Insurance Decision

i) Discern one's calling with regard to wealth

The diversity of approaches that Christians can take towards wealth and lifestyle immediately leads on to the need personally to discern God's will in the matter. For instance, if a Christian is without weighty obligations to dependants and is unlikely to incur them in the future, a relatively 'reckless' attitude towards wealth might be appropriate. Similarly, Christian communities and missionaries wishing to demonstrate their mutual love and trust can do so through a common purse. However, Christian individuals and organisations with obvious commitments and obligations will need, if possible, to maintain a level of wealth necessary for their fulfillment.

ii) Deliberately set limits to one's material security

The accumulation of wealth can only be justified if it is motivated by the need to fulfil specific obligations or anticipated future needs (e.g. saving up for necessary purchases rather than borrowing). Merely saving to achieve ever-greater levels of financial security equates to the worship of money. The motivation for possessing wealth is crucial. It is no coincidence that the harshest scriptural condemnations of wealth are aimed at hoarding for selfish purposes:

> Do not store up for yourselves treasures on earth. (Mt 6:19)
>
> Now listen, you rich people, weep and wail ... Your wealth has rotted, and moths have eaten your clothes. Your gold and silver are corroded. Their corrosion will testify against you ... You have hoarded wealth in the last days. (Jas 5:1-3; cf. Lk 12:21)

Now, we may save more through building up financial assets than hoarding durables and cash, but the same considerations apply. The need to avoid pure hoarding and bondage to possessions implies that Christians need to be crystal clear about the purpose for which they are saving, or continuing to own valuable assets (e.g. a large family house). Once that purpose has been achieved, saving should cease and the surplus be given away. For instance, the level of savings and life assurance needed to provide for one's dependants in case of one's death should be limited to that necessary to provide for their maintenance at a predetermined level, given a reasonable estimate of the risks of the relevant savings schemes. Savings should not be piled up merely for the sake of providing protection against every imaginable contingency.


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iii) Develop the church and extended family as substitutes for impersonal savings and insurance schemes

In capitalist countries, insurance through state provision and financial intermediaries has virtually dispensed with the need for the local church or extended family to play a role in this area. Indeed, the appropriation of the financial support role from the extended family is one of the main reasons for its demise within Western society.

The absence of an obvious financial role, combined with the cultural reticence to discuss matters sacred (i.e. pecuniary), has resulted in many congregations too embarrassed to broach the subject of monetary need in their midst, let alone act upon it. This contrasts strongly with the New Testament picture of a mutually supporting body that feels and acts upon the material needs of its members.[17] The place of individualised saving can be taken, in part, by mutual risk-sharing within the congregation through the establishment of grant and interest-free loan funds, consumer durable goods pools (e.g. gardening equipment, children's clothes) or an *ad hoc* self-contributory insurance pool to cover periods of illness or unemployment. By such acts, a congregation can give practical expression to the mutual care it pays lip-service to.

However, as with individualised wealth, the accumulation of collective congregational and denominational wealth, through endowment, also poses great spiritual dangers. The hoarding of wealth by churches, to provide security for the future, leads to the temptation of thinking that the collective body can survive indefinitely, when this, too, is dependent on God's grace (e.g. Rev 3:16, 17). The endowment of churches dilutes the incentive and necessity of the present congregation to give sacrificially to the church, or in support of one another. The allocation of large sums of capital always brings the potential for internal strife, while their investment in order to receive an income is fraught with ethical dilemmas (seemingly unbeknownst to many church treasurers). Most difficult of all, if the flow of income is to be preserved into the future, the capital sum must go untouched. And yet, there are always more calls on a congregation's resources than can be met at any one time. Hence, an endowed church is continually placing the prerequisites of its own survival above pressing, current needs.

iv) Maintain the distinction between savings and insurance

To advocate honesty with regard to insurance claims may seem trite and obvious, but there is a popular fallacy abroad in this regard that is gaining ever-greater currency. This is the supposed right of claimants to inflate their claim in order to regain the value of the premia they have paid. This attitude turns catastrophe insurance into a form of savings scheme, CONTINUED ON PAGE 23.

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whereby withdrawals are to be made through claims against damage or theft. Yet, clearly, this is not how such insurance schemes are structured. They pool the risks and premia of numerous policyholders in order to pay out much larger compensation to the minority who suffer mishap. Only life assurance policies are designed to act as both an insurance and a savings medium.

The fallacy is most apparent in the widespread belief that people have a right to National Insurance benefits (state pensions and unemployment benefit) *because* they have made their contributions. Unfortunately, National Insurance contributions have long since ceased to cover the benefits paid, and the system was never established on an actuarially sound basis in any case. They are simply taxes by another name. There is no pool of assets from which contributors have a right to repayment.

Conclusion

Both the 'birds of the air' *and* the ant teach valuable spiritual lessons. The Christian is both to trust God wholly for material security and to be ready to save prudently when the circumstances require it. While there may be tension within the biblical teaching on wealth, there turns out to be no contradiction. As far as faith versus prudence goes, the Christian is faced not by either/or, but both/and. ©

ENDNOTES

1 This paper was originally published by the Jubilee Centre (*Cambridge Papers*, Vol 4, no 1, March 1995), and is reprinted here by permission. The Jubilee Centre has many articles available on their website, including several others by Paul Mills. http://www.jubilee-centre.org/resources

2 The last major evangelical discussion of the issue was initiated by the Lausanne Congress on World Evangelisation in 1974. The resulting Covenant commended a simple lifestyle for the furtherance of poverty relief and evangelism. The ensuing debate ranged widely over the causes of world poverty and the supposed culpability of capitalist nations in its continuation (e.g. R. Sider, *Rich Christians in an Age of Hunger* (London: Hodder & Stoughton, 1977); cf. D. Chilton, *Productive Christians in an Age of Guilt Manipulators,* (Tyler, Texas: Institute for Christian Economics, 1985). However, the practicalities of deciding the level and instruments of saving were barely touched upon.

3 E.g. Ps 62:8-10; Mt 6:25-34; Lk 12:22-31; cf. Prov 3:5-6.

4 E.g. Deut 8:13, 14; Mk 4:19; Lk 12:16-21; 18:18-25.

5 J. Ellul, *Money and Power,* (Basingstoke, England: Marshall Pickering. 1986), p105.

6 Cf. Prov 23:5; Mt 6:20; 1 Tim 6:17.

7 Attributed to James Hill. See also Eccles 5:15; Zeph 1:18 and 1 Tim 6:7, 19.

8 Mt 6:19-21; Lk 12:33-4; cf. Zeph 1:18; Jas 5:1-3.

9 J. White, *The Golden Cow.* (London: Marshall, Morgan & Scott, 1979), p39.

10 R.T. France, 'God and Mammon', *Evangelical Quarterly,* 1979, p13.

11 E.g. Gen 1:28; 2:15; Mt 25:14-30; Lk 16:1-9; 19:11-27.

12 E.g. Prov 30:3-6; Eccles 5:18, 19; Php 4:11, 12; 1 Tim 6:6-8.

13 E.g. Prov 14:15; 22:3; 27:12; cf. Lk 14:28-33.

14 Mk 7:9-13; 1 Tim 5:8; cf. 2 Cor 12:14.

15 E.g. Eph 4:28; 1 Thes 4:11-12; 5:14; 2 Thes 3:6-12.

16 S. Smiles, *Self-Help* (London: John Murray, 1859, reprinted 1958), p285.

17 E.g. Acts 4:34, 35; 1 Cor 12:26; 1 Tim 5:3.