

# Economic Systems:

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*What is good?*

Sean Magaña

Azusa Pacific University

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## Introduction

What is economics? Is economics based on money, savings, investments or creating, developing, and managing wealth?

Ronald H. Nash (1986) describes economics as not simply about finances, but about “the choices human beings make with regard to scarce resources.” He believes economics to be about the management of the world’s resources to meet our needs of a better life.

Anholt (2013) acknowledges that any growing or increasing economy for a country today is about globalization. However, he expands on Nash’s view of managing resources into managing resource for the good of others to increase one’s own economy in the global world. He believes that countries that will and are doing well in the global economy are those that are viewed as good by other countries. What matters most is “a country that contributes to the greater good;” it is then that other countries will trust them and want to do business with them.

While exploring what is a good economy, we will look at the attempts of two economic systems, capitalism and Marxism, then see the need for a third system.

## First Attempt: Capitalism

Ian Wallace (1990) describes capitalism as a “mode of production: a set of institutionalized practices within which human beings work to provide their material need. Many Christians view capitalism as antichristian and directly against the values of Christianity.

One of the most popular views of Capitalism is its willingness to abuse power and resources to increase one’s own needs. Nash sides with Herbert Schlossberg when distinguishing between capitalism and interventionism (1986). Schlossberg distinguished the two when answering the question: should Christians support capitalism?

*If by capitalism one means the present system of statist manipulation of resources and people for the benefit of those who run the political system and their adherents [i.e.; American interventionism], the answer is no. If it [capitalism] means the free and responsible ownership of resources by all who give value for what they receive, without the application of coercive power, then the answer is yes.*

Economist Walter Williams describes two ways of exchanging anything: *the peaceful means of exchange and the violent means of exchange* (Nash, 1986). Nash says capitalism that is understood well fulfill *peaceful means of exchange*—“If you do something good for me, I’ll do something good for you.”

However, the deal of doing a good in exchange for a good that has already been done for you should not describe a good economic system. This description in it “peaceful means of exchange” still describes an individualistic, consumer, selfish system that tries to hide in the shadow of good. Grigg (2010) says “capitalism errs in that excessive amassing of wealth, is its prime motive and competition its supreme law.” A life of excess does not represent goodness to other countries living in oppression and poverty.

## Second Attempt: Marxism

Grigg (2010) ask “If Christian economics begins in love and seeking to resource all, should we all then become socialist?” Altering the question to look for a good economy we will ask if good economy reflects love for others and stewardship over all resources, then should we all become socialist? The tendered heart person will quickly and easily see the goodness of socialism, but away from its idealism the sustainability and reality are questionable.

Marxism demonstrates the sharing of common goods. However Marxism, along with other socialist theories, are not the only ones whom demonstrate the wisdom of sharing common goods. There are many secularist and Christians that believe in the good that comes from cooperative systems (Grigg, 2010).

Karl Marx worldview of humanity depends on economics. He believes, “*the organisation of production is the key to understanding all relationships in society, not least the question of the locus of power, and how that power is exercised*,” has infiltrated all of socialism” (Grigg, 2010). Marxism ignoring the spirituality of life, leaves it to collectivism and cooperation to uplift the poor and reach its goal of equality for all people.

The utopian goal for socialist is equality for all in both income and standard of living. In fact it is the responsibility for government to seek this utopia for all people. One major way Marx seeks equality for all is to “destroy all previous securities and insurances of individual property” (Grigg, 2010). Although there is good in such intention, the loss of total security and insurance does not promote good either.

## The Third, but First System

The third system we are speaking about, but they first system that has exemplified what a good system is—*oikonomia*. *Oikonomia tou theo* is the economy of God (Meeks, 1989). This represents the household, *oikos*, of God. The household of God is the direct goodness of God’s creation, of the laws he has given, and his redemptive love.

Oikonomia is the system that consists of: love and human worth; creativity; productivity; cooperation; work and rest; simplicity and detachment; redistribution for equality; management, saving, and debt; landownership and property rights; and celebration (Grigg, 2010). This system is the system that represents the goodness God speaks of in Genesis 1; it is where capitalism and Marxism has extracted some ideas towards a good society, but failed by neglecting other ideas.

Capitalism has supported and built itself off of landownership and property rights, however the imbalance of ignoring simplicity and detachment cancels itself from a good economy. Capitalism excels in creativity, productivity, work and rest, however ignore redistribution for equality, and often setting up for an easy system to exploit the poor.

Marxism root effort to uplift the poor and see equality in standard of living and economic status fulfill redistribution for equality very well. However, the lack of demonstrating love and human worth will never allow it to build a good *oikos*. Commanding the government to expel private land ownership destroy the ability for *oikos* to become a good *oikos*.

When speaking of globalization, Grigg (2010) says, “Economics is only one

factor in “shalom”. A country may be rich and yet poor in maintaining the dignity of humanity.” When looking for a good economy, we must look toward the first economy of existence that represented true goodness—*oikonomia*.

## Conclusion

Economic systems: What is good? When raising this question Anholt (2013) says, “What I mean by a Good Country is... it’s a country that contributes to the greater good.” The economic system that epitomizes this criterion is *oikonomia*.

One reason Anholt says that we do not fulfill this good *oikonomia* is because we are “psychopaths.” He elaborates by defining a psychopath, “a person who, unfortunately for him or her, lacks the ability to really empathize with other human beings. When they look around, they don't see other human beings with deep, rich, three-dimensional personal lives and aims and ambitions. What they see is cardboard cutouts, and it's very sad and it's very lonely, and it's very rare, fortunately” (Anholt, 2014). This description is a substitute description of

sin that ruined the *oikonomia* in creation, developing poverty from a desire of excess, selfish living.

The most obvious reason Anholt (2014) points out is because that's what we ask government to do. That's what we tell them to do. “When we elect governments or when we tolerate unelected governments, we're effectively telling them that what we want is for them to deliver us in our country a certain number of things. We want them to deliver prosperity, growth, competitiveness, transparency, justice and all of those things.” This raises the question if we truly desire an economy that is good.

In an effort to demonstrate *oikonomia* in our own *oikos*, we must remember:

Earn much,  
Consume little,  
Hoard nothing,  
Give generously,  
And  
Celebrate life.

*Viv Grigg, 2010*

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