

OXFORD CONFERENCE on CHRISTIAN FAITH and ECONOMICS

The following statement is the result of a recent conference in Oxford, UK. The conference was sponsored by Transformation, Partnership in Mission and the Oxford Centre for Mission Studies. Transformation will publish a set of the papers and responses of the conference in the July-September issue. We publish this statement as it represents a significant international development in the field of Christianity and Economics. - Editor.

We thirty seven Christians came together in Oxford from January 6-9 1987 to try to understand the relationship between Christian faith and economics. As Christians committed to the full authority of the Scriptures and believing in rigorous societal analysis, we explored together both the Word of God and economic life.

Christians have been struggling with economic issues from the very beginning of the church. But evangelical Christians have not always brought adequate biblical expertise and economic sophistication to the task of developing a profoundly biblical perspective to economic life. Frequently, too, we have not tried to bridge the major disagreements among us which arise from our differing contexts and divergent socio-political perspectives. We came together to try to set the agenda for correcting these problems.

We came from diverse backgrounds: from fourteen countries in five continents; from many different areas of expertise including banking, business, economics, theology and social ethics. We also reflected widely different socio-political views. We disagreed sharply over many things. But we also found significant areas of agreement.

Our very character as an international group facilitated a global perspective on and a fuller understanding of the scriptures. As we listened to each other with care and submitted to the Lordship of Jesus Christ and the Word of God, we felt God's presence at work in our diversity, challenging cherished ideas and calling us to further exploration together.

1. Areas of Agreement

1. It is important to sort out with precision at what level our disagreements emerge. Areas of disagreement arise at many levels, (e.g., the exegesis of specific texts; the development of a hermeneutical lens designed to focus all or part of the biblical message; the articulation of a biblically faithful social ethic; an analysis of economic data; specific applications to concrete situations based on the correlation of a social ethic and economic data).

2. The evangelical hermeneutical lens that focuses the biblical message by concentrating on the atonement, justification and regeneration of individual sinners is absolutely essential. But it is also necessary to use additional lenses (such as the Kingdom of God) in order to understand the fulness of the biblical understanding concerning the task of the Christian in the world.
3. A faithful reading of the scriptures must:
 - i. give full weight to the Old Testament as well as the New Testament;
 - ii. interpret each text in the context of overarching biblical themes such as creation, redemption, the Kingdom of God, and eschatology;
 - iii. be done in the context of the global body of Christ and the history of Christian thought;
 - iv. incorporate a plurality of hermeneutical lenses (e.g., justification and the Kingdom of God).
4. For the Christian, the realm of economics is not a value free realm unrelated to revealed norms. The God of the Scriptures is Lord of every realm of life. Therefore we feel it urgent for us to work more diligently at integrating biblical and economic analysis.
5. Since the Bible speaks frequently about God's concern for justice for the poor, Christians should work to alleviate the plight of the poor (both Christian and non-Christian) and to eradicate abject poverty.
6. Working for justice in the economic and political structures of society both in one's own nation and beyond is one important way to alleviate poverty.
7. Economic systems should enable the poor to improve their economic situation. In fact, the impact of socio-economic systems on the poor is one important criterion for a Christian evaluation of that system.
8. Corruption is a destructive reality hindering economic growth and increasing poverty.
9. The discussion of the poor, poverty and the just distribution of societal wealth deals with only one aspect of the large topic of a Christian approach to economic life. Further work needs to be done on a biblical/theological understanding of stewardship, work, economic growth and creation of wealth, leisure, ecology and covetousness.
10. Whether or not human dignity is promoted is an important criterion for evaluating economic systems and structures. Human dignity is furthered when:
 - i. individuals can participate voluntarily in economic decision-making and ownership;
 - ii. conditions are provided which enable people to meet basic needs;
 - iii. freedom to make meaningful choices is present;
 - iv. appropriate reward is given to contributions to community well-being;
 - v. the state intervenes appropriately to prevent the loss of human dignity.

11. Realizing human dignity today requires a positive role in economic life for both the market and the state.

II. Areas of Disagreement and Questions

Disagreements

1. The interpretation of specific texts, e.g., the Exodus and Leviticus 25.
2. The definition of poverty and its causes: Is poverty due more to ethical failure such as laziness, wrong religious values, oppression, or lack of understanding of how to create wealth?
3. The role of religious values in shaping economic life. We particularly disagreed on the extent to which the Industrial Revolution and Capitalism resulted from uniquely Christian values.
4. What is the role of government in shaping the economy? What is the relative weight of voluntary institutions and government alleviation of poverty?
5. The extent to which government planning is compatible with the market mechanism and the extent to which the market provides adequate long-term planning.
6. The extent and impact of the concentration of economic power.
7. Whether the wealthy are likely to contribute voluntarily to the alleviation of the lot of the poor.

Questions

1. What is the role and importance of mediating institutions (e.g., the church, press, educational institutions, private business) in the shaping of society?
2. How does the Christian evaluate the total impact of modern technology (e.g., at the level of basic values and quality of life)?
3. How should we evaluate the relationship between economic growth and ecological wholeness?
4. What is the relationship between economic life and religious and political freedom?

III. Future Process

We are grateful to God for growing mutual trust and feel called to continue the dialogue across the lines of diverse disciplines, geographical locations, and socio-political perspectives. We also agree unanimously that we must work hard to integrate our biblical and economic analysis.

We considered a number of possible ongoing areas of common study and action and agreed on the following as most urgent for our common agenda:

1. A Comprehensive Christian Perspective on Economic Life
The consultation devoted special attention to the biblical material on the poor, poverty and the just distribution of resources. To develop a complete Christian approach to economic life, we need further study on the following interrelated issues in the light of the scriptures: work, stewardship; creation of wealth; justice; freedom and democracy; leisure. Deeper analysis of our present economic orders and possible alternatives, careful biblical study, and a thorough integration of both are imperative.

This study also needs to consider: the impact of ideologies on the missionary task of the church; the methodologies of the social sciences, especially economics; the role of evangelism and the Christian community in the formation of the values necessary for economic life. At every level the study process must be international in perspective.

2. Analysis of Income Generation Projects among the Poor
There are numerous income generation projects, both large and small among the poor in all parts of the world. Christian agencies have developed many income generation projects, including more comprehensive micro socio-economic models. Virtually no one is familiar with all of them. Hence the vast experience gained is not available for future projects.

This project would analyse all these projects (including the role of evangelism, Christian values and Christian community) and make available the best models.

It would also be important to specify what governmental activity promotes rather than hinders private income generation projects.

3. Several other projects were affirmed by the group and individuals were encouraged to work on them:
 1. Empirical Analysis of State Intervention in the Market
Some believe state intervention/regulation usually improves the conditions and others believe it usually makes things worse. This dispute is empirically adjudicable. Common study of the data should provide important insight for future decisions on state intervention in the market.

This study should also develop criteria for appropriate limits on government intervention and regulation. Such criteria of course would be derived not only from the empirical analysis but also from one's total Christian perspective on economic life.

- ii. Evangelical Brandt Commission and Report
This would be a huge undertaking requiring many experts, several years and major funding. For the present, we will only undertake a feasibility study.
- iii. Impacting Trade Negotiations
The study would have a "pro-free market, pro-poor" orientation. Several key items of trade (e.g., commodities, textiles, etc.) could be selected on the basis of the significance of free trade in these areas for strengthening the economies of developing nations. The study would develop:
 - a) a biblical, theological foundation
 - b) a proposal for the GATT and/or other negotiations
 - c) a strategy for persuading the relevant groups to adopt this proposal
- iv. Development of an Annotated Bibliography
Put on computer and regularly updated, such a bibliography on the intersection of Christian faith and economics would be a useful tool.

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The purpose of this book is to present a fundamental challenge, from the context of Christian faith, to conventional economic analysis and the policies which flow from that analysis. To focus attention, unemployment is taken as a test case, not only because this is an area of economic life where economic orthodoxy has proved demonstrably inadequate, but also because work in service to neighbour is judged to be a primary purpose of human existence. The failure of economic orthodoxy, according to Storkey, arises from its insistence on treating the economy as a naturalistic mechanism, a set of interacting markets. His proposal is for an analysis which treats economic institutions seriously, and pays far greater attention to the norms and values by which they operate. It is to these norms and values, and to the decisions and activities to which they give rise, that we should trace the sources of our economic problems. Evidently this is not just another contribution to the "Christianity and economics" genre, a polite interchange between technical economics and Christian ethics: the author wants Christian theology to rewrite the whole agenda for economics.

The book is divided into three parts. Part One deals with current orthodoxies, Part Two expounds on alternative Christian paradigm, and Part Three points to a new direction for solving the problem of unemployment. Part One opens with the question: Is unemployment inevitable? This sketches the prevailing view that unemployment is inevitable, the outcome of the working of impersonal economic forces such as technological progress, and market interactions. This view arises, in part, from a naturalistic model of the economy as a mechanism. But it can also be traced to the self-interest of economists and those who seek their advice: it suits their purpose to say that nothing can be done about the unemployed. This uncompromising attack on the economics profession is followed by three chapters on different orthodoxies: monetarist; Keynesian and Socialist. The key to the author's critique of each orthodoxy is the failure to analyse economic