

## New economic paradigm wanted!

Posted on **October 18,2012** by *admin*

As a follow up to the last post on economics I've put the **conclusion** to the economics chapter below from our [book](#)-so warning book spoiler **alert**. Someone I know who is reading the book criticised part of this bit below. I'm actually not giving my personal views (I wrote almost all this chapter) on what kind of economic system should replace the one we have got, but I am trying to draw out a few principles from the bible. The problem is that none of the different systems from Marxism through all the different shades of capitalism assume anything other than endless resources. Clearly we are going to end with something different. I'm going to try to get some guest blogs on this issue one from a right wing perspective and one from a left wing perspective, after all in a democracy both the left and right will have to govern after oil. **Conclusion**

Clearly the dominant economic model has produced huge benefits for much of mankind. Yet its problems, and in particular its inability to value creation and its resources in a way that is sustainable, fundamentally undermine the progress it has produced. But what's the alternative? Green economics has some strengths, in that it starts to take the environment into account, but also has obvious shortcomings in that it still seems to assume that there are limitless resources and therefore that conventional growth is possible.

Christians view economics essentially depending on their political viewpoint. The bible (especially in the New Testament), says little about how an economic system should operate. One approach is found in the book of Isaiah. In this passage, the prophet Isaiah instructs on true and false worship. True worship is seen in the following manner:

"This is the kind of fast day I'm after: to break the chains of injustice, get rid of exploitation in the workplace, free the oppressed, cancel debts. What I'm interested in seeing you do is: sharing your food with the hungry, inviting the homeless poor into your homes, putting clothes on the shivering ill-clad, being available to your own families. Isaiah 58v6-7, The Message Bible

These and other verses in this chapter suggest that charity is required, but also the need to break structural economic sin. In the various ideas we discussed above, we saw some people are starting to feel around for an alternative economics. For free marketers reading this book there is both good news and bad news. The good news is that all the people we quoted above see a role for markets. No one wants Marxism or centrally planned economies (which were mostly not good for the environment too). The bad news is that they want a lot more government intervention, control of markets, localisation (with trade mostly within countries), rationing and or taxation of non-renewable resources, and redistribution of wealth. They consider this last point important not only because countries with better equality of wealth are happier places, with lower crime and better health outcomes, but also because the current economic system works on the basis of envy<sup>1</sup>. (As we discuss later, reducing materialism may be more difficult than we think, even with less material goods.) They all want new ways of measuring progress beyond GDP, measures which take into account happiness or ecological constraints. We think these general characteristics of a new economy fit with Isaiah's challenge, and are points that Christians should support. Isaiah goes on to say that building a more just society will make us fully human again.

"Your lives will begin to glow in the darkness, your shadowed lives will be bathed in sunlight. I will always show you where to go. I'll give you a full life in the emptiest of places— firm muscles, strong bones. You'll be like a well-watered garden, a gurgling spring that never runs dry. You'll use the old rubble of past lives to build anew, rebuild the foundations from out of your past. You'll be known as those who can fix anything, restore old ruins, rebuild and renovate, make the community liveable again." Isaiah 58 v 10-12, The Message

An alternative economic system is inevitable. Precisely what kind it will be we cannot say. The current system is like a merry go round going faster and faster, which no one wants to jump off first. The problem is the longer we delay the bigger the fall will be. We should start discussing and planning this new economy now rather than when it is forced upon us by events. Christians, though they may have differing views on economics, should be at the centre of this debate. Our value system should challenge that of the world as we seek God's kingdom first. We will leave the last word on this issue to Dr. Fleming, with a telling comment on one part of the solution: "Localisation stands, at best, at the limits of practical possibility, but it has the decisive argument in its favour that there will be no alternative". Neil

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