

I. Capitalism is Love

- i. Jeffrey Tucker
<https://www.youtube.com/watch?v=XUDHZ5sYOZg&t=16s>
- ii. Markets demonstrate the four kinds of loves – C.S. Lewis The Four Loves
 1. Storge - friendship
 - a. Commercial exchange creates relationships
 - i. May be temporary but some become long term
 - ii. They are mostly peaceful and cooperative
 - iii. Employees become friends
 - iv. Lewis says commerce is the most basic form of storge
 - v. The double Thank you
 - vi. An appreciation of the value others have in your life
 - b. Philia – brotherly love
 - i. Employees become friends
 - ii. Regular customers and merchants get to know each other
 - iii. Client relationships can last decades
 - iv. Friends in similar professions
 - c. Eros - romantic love
 - i. Romantic love changes our view of the world
 - ii. Weird
 1. Romance makes us see the world in a more optimistic way
 2. The idea of being with your intended can dominate your thoughts
 3. A form of insanity
 4. It is an idea, a vision of a better future not yet realized but imagined- equates it to entrepreneurship
 5. Entrepreneurship – the idea that the future can be better and those with the idea take great risks and make large sacrifices to make it a reality
 6. Entrepreneurs are not chasing money – the failure rate is too high for that to be the real motivation- it is the intense love to try to make it real
 7. Every business began as in idea that became an obsession that a person had to

make happen and could not stop talking and thinking about










- d. Agape – Godly love – Perfect love – the source of the other three loves
 - i. The entire system is a reflection of God wanting the best for us
 - ii. The market system forces us to be better than we would otherwise be by making us serve others and treat them with respect and civility or pay a consequence
 - 1. Fired
 - 2. Less business
 - 3. Fewer clients
 - 4. Etc.

b. Principle: The Free Market system is a system that requires us to think of others, and provides strong incentives to practice stewardship and serve others well. It can be argued, and I think with some persuasiveness that it encourages us to love others as we love ourselves.

II. Culture

- a. While this is something we frequently discuss in Christian circles most do not often think of the economic impact of culture
- b. One side can argue that the market system rewards decadence and catering to man's darker impulses and thus contributes to cultural decay and that would not be wrong but it is not really right either
 - i. While the market system in its conception is Biblically consistent so is church, government and marriage all of which have been corrupted in some way by man's fallen nature
 - ii. We need to be sure we make a distinction between causes and effects, even if some effect could be accelerators
 - iii. I would say that the market system is as responsible for cultural decline as it is for the missionary movement – it is not the cause of either but it made both more possible by generating wealth and promoting efficiency.
- c. However, the decline and decay side are unsustainable, that is the other attendant effects of promoting and fostering and profiting off of dark and sinful pursuits undermine the market system and that these darker industries are only possible because they are no dominant in society
- d. This is our last topic before we do a wrap up: what is the cultural climate in which the market system and by extension a just society thrives and flourishes?
- e. A little history for context

- i. For the long history of mankind most have been poor, lives were short and very hard
- ii. There were glimmers of progress in history
 - 1. China 800 AD-1200 AD – but repressed and oppressed
 - 2. Some city states in Italy in the 1300's
 - 3. A few other little flare ups of progress but never sustained until The Netherlands in the 1600's- UK in the 1700's and then any of their colonial and cultural children
 - 4. **Q: Why did those previous glimmers not sustain?**
 - 5. **Q: Why did the sustained and ongoing progress represented by economic growth but really a whole host of things not start in India, Malawi or Peru?**
- f. I am going to offer you an explanation I think is Biblical and historically consistent and accurate – it was at one time more broadly accepted but in recent years has been largely, though not completely, rejected.
- g. The market system and a government system that respects the individual is only sustainable and possible in a country with a Judeo-Christin culture.
- h. I have a number of secular colleagues that would vociferously argue this and point to exceptions – they are well meaning and have a point to consider but ultimately are attributing various secular causes to what at its root is a spiritual one.
- i. Let's Take a look:

Country/Territory	UN Region	IMF ^{[5][6]}		World Bank ^[7]		CIA ^{[8][9][10]}	
		Estimate	Year	Estimate	Year	Estimate	Year
 Luxembourg *	Europe	141,587	2022	134,545	2021	115,700	2021
 Liechtenstein *	Europe	—		—		139,100	2009
 Singapore *	Asia	131,426	2022	116,487	2021	106,000	2021
 Ireland *	Europe	131,034	2022	106,352	2021	102,500	2021
 Monaco *	Europe	—		—		115,700	2015
 Qatar *	Asia	113,675	2022	102,018	2021	92,200	2021
 Bermuda *	Americas	—		88,186	2021	80,300	2021
 Isle of Man *	Europe	—		—		84,600	2014
 Switzerland *	Europe	84,469	2022	77,274	2021	71,000	2021

Country/Territory	UN Region	IMF ^{[5][6]}		World Bank ^[7]		CIA ^{[8][9][10]}	
		Estimate	Year	Estimate	Year	Estimate	Year
 Norway *	Europe	78,128	2022	79,201	2021	65,700	2021
 United Arab Emirates *	Asia	77,272	2022	76,609	2021	69,700	2021
 United States *	Americas	75,180	2022	69,288	2021	63,700	2021
 Brunei *	Asia	74,196	2022	66,055	2021	60,100	2021
 Cayman Islands *	Americas	—		74,155	2021	67,500	2021
 San Marino *	Europe	72,070	2022	59,451	2020	56,400	2020
 Falkland Islands *	Americas	—		—		70,800	2015
 Hong Kong *	Asia	69,987	2022	65,892	2021	60,000	2021
 Denmark *	Europe	69,845	2022	64,651	2021	58,000	2021
 Netherlands *	Europe	69,715	2022	63,768	2021	56,600	2021
 Taiwan *	Asia	69,500	2022	—		50,500	2017
 Austria *	Europe	66,680	2022	58,431	2021	54,100	2021
 Iceland *	Europe	66,467	2022	57,612	2021	53,600	2020
 Andorra *	Europe	65,372	2022	—		49,900	2015
 Sweden *	Europe	63,877	2022	59,324	2021	53,600	2021
 Germany *	Europe	63,835	2022	57,881	2021	53,100	2021
 Australia *	Oceania	62,192	2022	56,281	2021	49,800	2021
 Belgium *	Europe	62,065	2022	58,905	2021	51,700	2021

- i. This is the list of the 20 wealthiest countries on the planet as of today
- ii. There are three kinds of countries on this list
 1. 15 with a Christian foundation on which their government and economy are built on Biblical concepts
 2. 3 that were colonies of a Christian nation and kept the basic structures in place or copied them
 3. 2 with oil

- iii. Different lists will give some variation but the basics are the same, unless they have oil, countries with a strong economy and flourishing people have a long and deep, foundation in Christianity.
- iv. But these countries are not very Christian now – no but their institutions are still based on those values
- v. But many of these countries have some very nasty, ugly, violence in their history
 - 1. A. Almost all countries do
 - 2. B. It is as much about what they aspire to be as it is what they are, the trend is important
- j. So what are these Cultural distinctions
 - i. Talked about some already
 - 1. Respect for the individual
 - 2. Equality before the law
 - 3. Etc.
 - ii. But one I want to spend time on because I think it is eroding and will have deleterious effects in cultural honesty
 - 1. As you know we are commanded to not lie
 - 2. We see that re-emphasized in several places with specific applications to the commercial space
 - a. **Deut 25:13-19**
 - b. **Proverbs 20:23**
 - c. **Lev 19:35-36**
 - d. **Ez 45:9-10 – these verses are about merchants and government**
 - e. **Amos 8:4-6**
 - f. **Hosea 12:7-8**
 - 3. Cultural honesty – the assumption that people in the commercial space are being honest is
 - a. Vitally important
 - b. Occasionally violated
 - 4. Why so vital
 - a. Transactions cost
 - i. What if every transaction required a written contract with penalties and consequences spelled out
 - ii. Sure there are regulations but they are cumbersome and time consuming to enforce, if we had to resort to those too often commerce would grind to a halt
 - iii. A cultural of trust makes commerce
 - 1. Efficient

- 2. Much less costly
 - 3. Please the Lord
 - iv. Everyday examples
 - 1. Buying gas
 - 2. Ordering food
 - 3. Hundreds of moments everyday
 - b. Extends trade
 - i. Places where trust is low have very small trading networks
 - 1. Limits their opportunities to serve others
 - 2. Makes trade more expensive
 - 3. Often leads to violence
 - a. Southern Italy and the mafia
 - ii. Historically
 - 1. Peace
 - 2. Wealth
 - 3. The gospel
 - 4. All spread thanks to extensive trading networks
 - 5. When trust erodes and frays
 - a. We will have a reduction in trade
 - b. An inward turning that leads to less of many things we think are good