

May 1, 2010

## Gleanings

### Financial Crisis: the Real Cause

From its low in March 2009, the stock market, as measured by the Dow Jones Industrial average, has gained over 70 percent in the past year. Another perspective is that the market is down over 20 percent from its high in October 2007. Either way that you choose, the question is, how did this happen—what was the real cause?

The popular scapegoat for the economic roller coaster of the past two years is greed on the part of the financial industry. In addition, the blame is shared by government regulators who failed to properly police the greed in the financial industry.

The financial industry and the regulators certainly must take responsibility for their sins, but is there something more fundamental to consider than just greed and lax oversight? Could the financial roller coaster of recent days be due to something more rudimentary? Is it possible that there is some systemic sin at work in American culture that is really the root cause?

To explore this possibility, consider the letter written to the Laodicean church recorded in the Bible in the book of Revelation chapter 3 verses 14–22. In this epistle, Jesus was expressing His disdain for the spiritual condition of the Christian community in Laodicea, which was apparently part of a fairly affluent society. Specifically, He noted a perspective about money that is most disconcerting. The text of Revelation 3:17 reads as follows in the NIV translation:

*You say, "I am rich; I have acquired wealth and do not need a thing." But you do not realize that you are wretched, pitiful, poor, blind and naked.*

The Laodiceans assumed that since they had money they didn't have any other needs. Or if they had a need, their money would enable them to take care of the need.

Jesus was quick to disabuse them of their erroneous perspective. In essence He said they were in deception thinking that their money gave them security. He boldly went on to state that their real condition could be described as "wretched, pitiful, poor, blind, and naked."

For people who highly value money, Jesus' rebuke is at least alarming, if not startling. Most of us alive today think just like the Laodiceans. We assume that money will solve most, if not all, of our problems. So if the Laodiceans were deceived by trusting in money for security, could this be true of us today? If so, could this deception about money be the root of the current financial calamity? If this is true, then the widely perceived failings of the financial industry and its regulators are simply symptoms of this more fundamental problem.

If this thesis is true, what then shall we do?

If we are going to learn the lessons from the current economic crisis, we must understand the root problem and deal with it accordingly. If we simply relegate the situation to greed in the financial industry and lax regulatory oversight, we would be tempted to clamp down on greed by improving the oversight.

This is no more than an attempt to better manage sin. If the above thesis is correct, then better sin management will prove inadequate because the systemic nature of the problem will not be addressed. Therefore, this false view of money would continue as part of the commonly accepted worldview today and simply manifest in some other way in the future.

To develop an efficacious solution to the problem, we must address the root issue. If, indeed, the root issue of the current financial crisis is the erroneous belief that money will meet all our needs, then how do we respond?



Gerald R. Chester, Ph.D.  
President

Strategies@Work, LLC  
*Solutions That Transform*

#### Services

Consulting  
Planning  
Coaching  
Training



Free PodCasts  
[Click here to subscribe.](#)

[View this newsletter](#)

[Printable copy](#)

[Online copy](#)

Clearly, we must embrace a new and more accurate belief about the nature of money. One of the clearest statements in the Bible about the nature of money is recorded in Luke 16:13, which reads as follows in the NIV translation:

*No servant 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.*

To say that one cannot do something means that it is not allowed. In this case, God decreed that we humans cannot worship God and money. We have to make a choice.

Most of us don't like this idea. We would like to be able to worship both; we think there is security in the present life when we have money, and security in the afterlife when we have God. Who doesn't want this?

To seek to worship God and money is, by God's decree, impossible. This means that to find security in money, as the Laodiceans did, means that our trust is not in God. And when we trust anything other than God, we are idolaters (see Exodus 20:3ff). Being an idolater is not good because idolaters have no place in the kingdom of God (see 1 Corinthians 6:9–11). Instead of having security in the next life, they will be judged (see Acts 17:31).

God's decree is that if you trust in money you don't trust in God. The opposite is also true—if you trust in God you don't trust in money. Therefore relative to security, God and money are mutually exclusive. The only real security for both this life and the next is to trust in God. But since God is not tangible, this requires faith.

Faith is based on trusting in Christ. The way we know that we have trusted in Christ is that we grow in Christ so that we live like Jesus lived (see 1 John 2:5–6).

A healthy fear of the Lord leads us to examine ourselves to see if Jesus Christ is really in us (2 Corinthians 13:5). One test of our spiritual state is whether we worship and trust in money.

How would we know if we trust in money instead of God? What would be some of the indicators? Here are a few for your consideration.

You are probably trusting in money for your security in life instead of trusting in God if you

- chose your job primarily based on compensation.
- allowed mortgage bankers who don't embrace a biblical worldview to determine the house that you bought.
- fail to honor the Lord with your first fruits.
- define success primarily in terms of money.
- invest based primarily on financial analysis with no consideration to spiritual reality.
- consider yourself to be a consumer.
- are never content with what you have.
- use debt imprudently.
- don't give to the poor.
- don't pay taxes.
- don't pay those who feed you spiritually.

Were any of these indicators true for you? Be honest. Most of us trust in money far more than we would like to admit.

If indeed we are violating a principle of God's universe by trying to trust in God *and* money or are idolaters who trust in money *instead of* God, what would the consequences be? Note what Jesus said to the Laodiceans in Revelation 3 verses 15–16, which reads as follows in the NIV translation:

*I know your deeds, that you are neither cold nor hot. I wish you were either one or the other! So, because you are lukewarm—neither hot nor cold—I am about to spit you out of my mouth.*

Clearly, Jesus was very unhappy with the Laodiceans. They trusted in money instead of God or tried to trust in both. Either way, it produced a state of “lukewarmness.” Jesus used a beverage metaphor to make it abundantly clear that He was most unhappy with their trust in money. His disdain for their choice was emphasized by spitting the beverage out of His mouth. In other words, just as Jesus had no use for a

lukewarm beverage, He has no use for those who trust in money instead of God or those who try to trust in both.

Now let's consider this truth in light of the current financial situation. Perhaps the calamity of recent months is indeed judgment for attempting to worship money and God or to worship money instead of God. This indeed could be the root issue. It means that we have bad theology at work in our culture. We have presumed that we could ignore God's decree that relative to security, money and God are mutually exclusive. If this is true, is it any surprise that God would respond with judgment?

In the Old Testament, the nation of Israel was told that economic blessings would flow if they trusted God alone and, if they didn't, they would experience economic calamity (see Deuteronomy 28). They chose to reject God and therefore were judged economically. If we repeat the sin of Israel, why would we expect a different response from God?

It is a maxim of history that when people don't learn from history, they are doomed to repeat it. If we don't see the real root issue of the current financial calamity, we will repeat it.

May the Lord give us the grace to realize that the root issue of the current financial situation is bad theology at work in our culture. May we repent from our attempt to trust in money and God or to trust in money more than God. May the Lord grant us grace to turn to the only sure foundation in life, Jesus Christ, and to trust and worship Him alone. This is the only way to build a financially sound economy and to enjoy financial favor from the Lord.

<http://StrategiesWork.com>

[info@StrategiesWork.com](mailto:info@StrategiesWork.com)

972 473-8655 USA

## Learn a Biblical Worldview of Life and Work

### Upcoming Training Venues

| Need                                | Training Venues   | Information <small>(click on date)</small> |
|-------------------------------------|---|--|
| Inspiration                         | <a href="#">Lunch Event</a> : Executive Forum                   | August 2010                                |
| Purpose in Life                     | <a href="#">Seminar</a> : Strategic Life Alignment              | September 2010                             |
| More Help Finding Your Life Purpose | <a href="#">Seminar</a> : Strategic Life Alignment Alumni Event | July 16, 2010, in Texas                    |
|                                     | <a href="#">Webinar</a> : Strategic Life Alignment Alumni Event | Fall of 2010                               |
| Biblical Principles of Work         | <a href="#">Webinar</a> : Financial Management I                | June 2010                                  |
|                                     | <a href="#">Webinar</a> : Financial Management II               | Fall of 2010                               |