

Today's Lesson
Socialism

Scripture: Deuteronomy 8:1-20; Proverbs 10:4, 22; 13:11, 22; 21:17; 22:1-4; 23:4-5; 28:22.

1. What is socialism?

2. What is capitalism?

Digging Deeper: Searching the Scripture

Carefully examine the following Scripture for additional insights on the subject of wealth:

Scripture: *Genesis 13:2; Ruth 2:1; 2 Chronicles 1:1-12; Psalm 49:1-20; 66:10-12; 112:1-10; Luke 12:16-21; 1 Timothy 6:6-10, 17-19.*

1. Name three men from these passages who were wealthy or rich.
2. Does the Scripture set forth the idea of private property and the protection of private property from thieves? Can you site any examples?
3. In what ways must capitalism be balanced by Scripture if men are to please the Lord?

Teacher Notes

Socialism—

1: any of various economic and political theories advocating collective or governmental ownership and administration of the means of production and distribution of goods

2 *a*: a system of [society](#) or group living in which there is no private property

b: a system or condition of society in which the means of production are owned and controlled by the state

3: a stage of society in [Marxist](#) theory transitional between [capitalism](#) and [communism](#) and distinguished by unequal distribution of goods and pay according to work done (*evidently the goal of this theory is for everyone to possess an equal amount of goods and pay*)

In contrast Capitalism is—

1: an economic system characterized by [private](#) or corporate ownership of [capital](#) goods . . . and by investments that are determined by private decision . . . and by prices, production, and the distribution of goods determined mainly by competition in a [free market](#)

Capital is primarily represented by **savings** that comes from work (**work** brings forth food, clothing, and businesses that exchange a good or service for compensation/barter, and the harnessing of natural resources for the benefit of others).

Remember **savings is the foundation of capitalism**. Once savings is created the owner could invest it . . . or banks loan money based upon the capital they have to work from represented in the savings they hold for others.

I have a question for you:

Does Scripture set forth the idea of private property and the protection of private property from thieves? Can you site any examples?

I have another question for you:

After I work for 40 or 50 hours and receive something for my labor, how much of it belongs to you? . . . Is it right for the government to step in and limit your ability to get wealth (in other words, take from your productivity and give it to others)?

Is it wise for government to attempt to eliminate the “gap” between the rich and the poor?

As it relates to public policy, it is hard to improve on Margaret Thatcher’s incisive definition of socialism as a system that would rather “the poor were poorer, provided the rich were less rich.” It is a mistake to focus on the income gap rather than overall economic growth; according to Thatcher, “*you do not create wealth and opportunity that way; you do not create a property-owning democracy that way.*”

Even if it were not unjust morally, Thatcher pointed out why redistributionist economic policies don’t work as a practical matter: “*The problem with socialism is that eventually you run out of other people’s money.*”

The following is a perspective of mine and I would like to know what you think about it. I think it is safe to say that:

Socialism is nothing more than a counter reaction to a capitalist society no longer tempered by the Spirit of Christ.

Conclusion

The roots of capitalism:

- hard work
- freedom to keep what you earn; private property
- savings
- wise investments (reasonable interest rates; honesty and integrity)
- no government bailouts for the unwise; appropriate civil penalties for those who are thieves and liars.

The power to prosper comes from God (the power to get wealth).

Capitalism must be tempered with the Spirit of Christ, otherwise covetousness and elitism will create what we have today. The basic elements of capitalism are Biblical, but capitalism cannot long exist in a godless society.