

SILVER: A MORALLY GOOD MONEY

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I INTRODUCTION

It is sometimes said, «money is at the root of all evil.»¹ This essay examines whether there are any forms of money (and monetary systems) that are potentially morally *good*. To do so requires us to look at God's ethics regarding material resources, and then to see what part, if any, God intends money to serve in the human economy. I conclude that there exists at least one form of money, namely silver, that if used in accord with God's material resource ethics, is morally good money.

God intends the global human economy to be dynamically undergirded by two core principles: sharing resources morally and sustaining the Earth's environment for future generations and their economic activities. The two principles interrelate and affect the extent and character of each other. They are also intensely ethical concepts, but simultaneously factual. As such, I refer to them throughout this article as «factual-ethical principles.» Both derive directly from the Bible — both the Hebrew and New Testaments. While, as I shall later show, many people are able to disregard one or the other, or both, of these principles in the short run, the principles' economic gravitas and implications cannot be ignored over the long run. In order to balance the basic sustainment of all human life and to afford wealth and comfort to

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¹ The actual quote from the New Testament indicates that the «*love* of money is a root of all evil.» (1 Tim. 6:10).

maximally many members of society, a healthy tension between the two poles must remain in place.

From the outset, it is important to describe with some detail aspects of the two principles, and the factual and normative relationship between them. Once these principles are well-described, it is possible to understand what moral money and monetary systems should look like. Thus, Section 2 describes the first godly factual-ethical principle: moral sharing of resources. Section 3 describes the second godly factual-ethical principle: sustaining the earth. Section 4 combines these principles with a review of the historical monetary system that God instructed the ancient Israelites to create, as well as Jesus's reflections on that system, to reach conclusions about whether any form of moral money exists, in spite of oft-heard sentiments that all money is an evil.

What must also be said is that this article starts out from the position that the Judeo-Christian portrayal of reality is correct. Apart from beliefs, sentiments, fashions, or faiths that argue to the contrary, ethical values as descended from the teachings and traditions of Jesus of Nazareth and his disciples, and the Holy Scriptures, are True. Individual or collective departures from those values and teachings have actual economic implications in the mortal world, the grace and mercy of God notwithstanding (North 1992). I therefore assume for present purposes and this readership that I may refer to Scriptures or Church teachings as incontrovertible Truth for what might be considered by non-adherents to be either circular logic or teleological bias.

II

GOD'S FACTUAL-ETHICAL PRINCIPLE #1: MORALLY SHARING RESOURCES

The impetus to share resources is urged heavily throughout the Judeo-Christian Bible.² There is both a factual and a normative

² See e.g., Lev. 25:35; Deut. 14:28-29; Deut. 15:7-11; Isa. 58:6-7; Ps. 41:1-3; Prov. 11:25, 19:17, 21:26, 22:9, 29:7; Matt. 5:42, 6:1-4, 19:21, 25:31-46, Luke 3:10-11, 6:38, 11:41, 12:33-34;

component to this principle. It is a fact that mankind lives in collectives. Almost all economic schools of thought take it as a basic principle that this is because division of labor results in greater economic efficiencies than would an individualistic world full of isolated castaways like Robinson Crusoe (Mises 1998). Thus, even from a selfish perspective (Rand & Branden 1964), resource sharing ensures a more sophisticated economy, liberating humans from the hardships of a «solitary, poor, nasty, brutish and short» life that would exist in an isolated «state of nature» (Hobbes 2011, Chapter XIII). The existential (factual) necessity of sharing is reflected in Jesus's saying, «give, and it will be given to you» (Luke 6:38).

In addition to factual necessity, sharing resources even with strangers unable to reciprocate was *morally* paramount to Jesus. Indeed, so imperative was this concept to him that he made it nearly a precondition on acceptance into Heaven (Matt. 25:31-46; Mark 10:17-27; Luke 10:25-37; Luke 12:33, Prov. 28:27). Judeo-Christian ethic even more radically urges giving to one's *enemies*. (Luke 6:35; Prov. 25:21; Rom. 12:20-21). Similar approval of this sharing ethic pervades the Hebrew Testament. Ancient Judaic law and rabbinical commentary emphasized a complex charitable framework for society as «anti-poverty measures— including regulation of agriculture, loans, working conditions, and customs for sharing at feasts» (Byrnes 2017).

Why such emphasis on this ethic of sharing? Implicitly, sharing promotes universal human survival, and the God of the Bible places unsurpassed moral emphasis on the value of each human life to him, apart from any person's ability to be «useful» (Gen. 3:21; Matt. 10:29-30; Luke 12:6-7; John 11:35). Indeed, modern Christian protests against Darwinian evolution are frequently made because the consensus mechanism among scientists for evolution, natural selection («survival only of the fittest»), is anti-Christian if endorsed as an *ethic*, even if natural selection scientifically appears to manifest frequently *in fact* in nature (Larson 2006).³

Acts 20:35; Rom. 12:13, 1 Cor. 12:4-11, 12:27-31, 13:1-13; 2 Cor. 9:6-7; Gal. 2:10; Eph. 4:7-12, 4:27-28; Phil. 2:4; 1 Tim. 5:16, 6:17-19, Heb. 13:3, 13:16; James 1:27, 2:2-9, 2:16-16; 1 John 3:17-18.

³ Thus when some Christians say evolution is «wrong,» they may be confusing or conflating ethical and factual ontologies.

In summary, sharing resources is factually necessary for nearly anyone's survival, and Jesus encourages affluent people to adopt his unwavering ethic to willingly share resources with the poor who cannot reciprocate to promote universal prolonging of human life and, preferably, universal human prosperity (2 Cor. 9:8) in the face of the universal inevitability of human death (Rom. 6:23).

Now that we have some concept of «sharing,» we must briefly address what «resources» are in a Biblical sense. The word «resources» conjures up the image of tangible produced or cultivated materials like corn, beer, computers, airplanes, or paper, or natural resources like rivers, trees, seashells, horses, gold, and wild raspberries, but the term is applied far more widely in everyday vernacular. Particularly in a modern economy, «resources» now often refers to ethereal things like labor, time, legal instruments (such as contracts or intellectual property), beauty, artistic or athletic performance, education, social media, knowledge, leadership skills, or any of countless other examples. Norman Wirzba (2011), however, properly reminds us that we should remain grounded and not become too abstract in our conception of sharing «resources.» Wirzba renders a convincing allegory that when asked by an atheist why one should believe in God, he responded, «Do you like to eat?» Also, one might contend that «the ability to provide encouragement» is a form of «resource,» but Jesus's brother James cautions against turning the word «resources» into a boundless metaphor when he writes, «Suppose a brother or a sister is without clothes and daily food. If one of you says to them, "Go in peace; keep warm and well fed," but does nothing about their physical needs, what good is it?» (James 2:15-16; see also 1 John 3:17-18). Thus, for this essay's purposes, while not discounting the richness that abstract «resources» provide to humanity, there is a primary Biblical emphasis on the ethical sharing of *material and natural* resources (Prov. 22:9).

Next comes a question of title: who owns the resources to be shared? For if I transfer a resource to someone else, but do not own it and do not otherwise have permission to transfer it, or, alternatively, if I receive such a resource, this amounts to theft or embezzlement. If I transfer title to an owned resource to another, I no

longer own it, but that person now does.⁴ In the end result, all resources are God's because he created all of them and the people who use them (Ps. 24:1-2; John 1:3). But it is also clear that God allows specific people to *steward* specific resources at specific times and places in a (hopefully) orderly and godly fashion, in accord with the ethical precepts about sharing laid out previously (Gen. 1:28; Matt. 25:14-30). To our Western minds influenced so weightily by Lockean property theory (Locke 2016, Chapter 5), we frequently replace the concept of «stewardship» with the idea of «ownership.» This is not a completely incorrect substitution of parlance because with the grace of God, the God-ordained steward is the unfettered discretionary master of the resource. But the ultimate owner is God.

When stewarding resources, the steward must hold something back from his sharing, or else the steward would not survive without divine intervention (see 1 Kings 17:2-16; Luke 22:35), in violation of God's desire for universal prolonging of life and prosperity. God did not kill Ananias and Sapphira in the Book of Acts because they retained money for themselves after their sale of real estate. He killed them because, when gifting some of their proceeds to a needy Christian community, they lied and understated how much they had earned from the sale (Acts 5:1-11). While God calls some to be martyrs who sacrifice all their stewardship claims to resources, including food leading to starvation or clothing leading to exposure, this is not God's universal expectation (Matt. 6:25-33; Matt. 10:23; Luke 12:22-34; 1 Tim. 5:8), nor do all Christians perish in martyrdom. Jesus marveled at the widow and her two mites, because her faith in God that prompted her to share all her remaining resources with the Temple was uncommon (Luke 21:1-4). A similar example of faith and sacrifice of material wellbeing in pious homage to God is found in the woman who anointed Jesus with her expensive perfume, even to the material detriment of the poor (Mark 14:3-9). The point is that most early Christians took

⁴ There are potential exceptions to this statement, such as in the context of non-rivalrous resources like copyrights or patents (Lessig 1999). But such non-material resources, again, are not the primary ones of which we are speaking. Material goods are nearly always rivalrous ones.

necessary precautions and fled persecution, rather than seeking it (Acts 8:1, 9:25, 9:30, 14:6, 17:10, 17:14), and neither God nor other Christians condemned them for doing so.

Resources are shared in four fashions: (1) selling,⁵ (2) lending, (3) gifting, or (4) by way of force or coercion. All of these forms of sharing can occur either legally or illegally under the laws of earthly governments, which are divinely permitted their legal authority (John 19:11; Rom. 13:1-7). In all these four cases, resource transfer can be *direct* — say, the exchange of a cow for a pig (barter, a form of sale), the lending of one's baking tray to a neighbor and receiving the tray back along with several cookies (as interest), or the Christmas presentation of a model train to one's son (a gift, for which no resource is reciprocated). Alternatively, and more commonly in all but primitive civilizations, resource exchange is *indirect*. This means either or both parties involved in a resource's sharing exchange *money*. We discuss money in Section 4 below.

In selling — the first of the four modes of resource sharing — economists typically assume the steward will earn the same or greater resource value (if an indirect exchange, this equates to a price) from a sale than the resource value (i.e. cost) that he expended to acquire or make those resources. If this is achieved, the result for the seller is termed «profit.» But the concept of earthly profits is only mentioned three times in the New Testament. Saint James cautions against making long-term plans to do business and earn profits because «you are just a vapor that appears a little while.» (James 4:13-15). In Acts, there is an anecdote about a slave girl who earned profits for her masters as a fortuneteller, and Saint Paul cast out her evil divining spirit. Her masters were furious that they had lost her marketable service, and Paul ended up in prison (Acts 16:16-24). Finally, Jesus admonishes his followers «what does it profit a man to gain the whole world, and forfeit his soul?» (Matt. 16:26; Mark 8:36; Luke 9:25). Furthermore, the concept of «selling» material resources only appears in two contexts in the New

⁵ In my category of «selling,» I also envision transactions that are «rentals,» where possession of the resource is transferred for a limited period of time, after which the «sold» resource is returned to the owner, who never relinquished legal title to the property, or who has right to take back title at the conclusion of the rental period.

Testament. First, there was the odious buying and selling of wares that occurred in the holiest Jerusalem Temple courtyards, for which Jesus became enraged at the lack of piety, fashioned a whip, and beat the merchants (Matt. 21:12-13; Mark 11:15-17; Luke 19:45-46; John 2:14-17). Second, there are five recorded instances of Jesus urging his followers and others to sell their possessions, donating the proceeds to the poor. Twice he is reported as saying, «sell your possessions,» leaving ambiguity about how many and which possessions were to be sold (Matt. 19:21; Luke 12:33), and three times he is quoted as saying, «sell *all* your possessions» (Matt. 13:44; Mark 10:21; Luke 18:22).

When canvassing these New Testament remarks about selling and profit, two things stand out. First, selling resources is of little general interest to God (Luke 17:28), unless some of the proceeds, and perhaps all of them, are given to the poor. (Presumably if one is poor but comes into possession of a resource, sells it, and keeps the proceeds of a sale for his or his family's subsistence, that is acceptable to God.) In other words, in Jesus's way of thinking, selling and thereby gaining profits are *means to the end* of willingly helping to share resources with those who do not have them. Second, Jesus's and James's cautionary remarks about material profit-seeking suggest that if one «toils» too much in seeking resources or money *for oneself*, it is detrimental to one's spiritual health. In sum, what makes a sale transaction «moral» or «immoral» is determined by whether the seller's or buyer's (partial?) aim is to share resources with others (Prov. 11:25-26). And, as previously mentioned, humans' sharing of resources with each other is God's chosen path to fulfill his passionate desire for universal human care and comfort.

The second form of resource sharing, lending, involves the temporary assignment of a resource to another, to be repaid or returned in part or in full at an agreed upon date. Lending is an effective way of assuring that resources are more efficiently used and are not idle. The issue that usually arises is when interest is charged with the loan. «Roman law distinguished between simple and compound interest, the medieval church banned interest altogether, and even Adam Smith favored a ceiling on interest» (Geisst 2013). Early Church leaders were unequivocal in their stance that

usury — lending with excessive interest — was a grave sin, particularly if any interest were exacted on loans to the poor. Judaic culture likewise prohibited usury among Israelites, or charging interest to the poor (Ex. 22:25; Lev. 25:36-37; Deut. 23:19; Neh. 5:9-11; Ezek. 18:17), but did not clearly prohibit usurious lending to or borrowing from non-Israelites (Deut. 23:20 but see Ezek. 18:7-9, 18:13).

Jesus's sole remark on lending (and he was aware of Israelite prohibitions on usury and lending with any interest to the poor) went beyond his rabbinical peers by urging his followers to lend to enemies without even expecting the principal in return (Luke 6:34-35).⁶ From this we can see that while the practice of lending resources or money is certainly acceptable within Christian culture, the charging of excessive interest should not occur, and loans to the poor should be principal-only loans, at most, if not outright charitable gifts. We might wonder why such strong prohibitions against interest existed. A compelling answer, one we will return to in the next section, is that high interest loans cause irremediable environmental damage as resources are extracted from the Earth at an unsustainable rate to repay the interest (Berry 2010).

The third form of resource sharing, gifting, is done without material reciprocation. Modern IRS tax codes reflect American society's endorsement of charitable giving by providing tax deductions for such earmarked funds (Byrnes 2017). Jesus, again reflecting his revolutionary ethic for resource sharing, says that gifting should be done not just for our friends and family, as is done even by evil men (Matt. 7:11; Luke 11:13), but that even when someone steals from us, we should consider the lost property a gift and not demand restitution (Luke 6:30). Moreover, we should give to our enemies or anyone who demands anything of us (Matt. 5:42, 5:46; Luke 6:27; Prov. 25:21; Rom. 12:20).

The final form of resource sharing is forceful or compulsory redistribution. Theft and robbery are such. The Eighth of the Ten

⁶ Jesus's Parable of the Minas (Luke 19:11-27) and Parable of the Talents (Matt. 25:14-30), although approvingly describing earning profits on worldly investments, are metaphoric references to proper use of spiritual gifts and talents for God's benefit, rather than commendations of earthly profits. This interpretation would also conform better to the sentiment Jesus expressed in Luke 6:34-35.

Commandments prohibits these actions. But government too can compel resource sharing. This is done most obviously through taxes and tariffs, but also through fees, fines, civil and criminal forfeiture laws, court verdicts, insurance mandates, restitution laws, minimum wage legislation, and etcetera.

Government is sometimes said to be God with a small «g.» It is the «sharer of last resort,» responsible for distributing resources, maintaining order, etc. when the other three forms of sharing (selling, lending, and charitable giving) fail to do so. Why do those three forms fail? The short answer is the universal human tendency toward *greed* (Luke 12:15, James 5:1-6, Prov. 28:22). If a swath of society hoards resources for itself — by not selling or selling a scarce resource at unconscionable prices, not lending or lending with high interest, or not giving charitably — then sharing lapses, and the prospects for God's moral imperative of universal human survival and prosperity wane.⁷

Where the three forms of *voluntary* sharing prove to be ineffectual and limited, government steps up its forced resource redistribution. But the problem is that when «sharing» occurs by way of government intervention, the process stokes bilateral resentment. Those who have become hoarding stewards of resources are resentful that they are being forced to give to others and may even further «harden their hearts» by trying to avoid or deceive government collectors (e.g. tax evasion). And those who are poor may be envious and resentful of, and ungrateful to, wealthy stewards *even after* the government has wrested away control of some of those resources and bestowed them on the poor. And to complicate things further, government can and does corruptly steal money for its own officials' unjust benefit (Luke 19:1-10), or even take from the just poor to give more to the unjust wealthy in complete contravention of Jesus's ethics (Paul 2009, p. 25). Such government corruption leads to universal distrust of mankind's general capacity for

⁷ Hoarding, individually and collectively, stokes resentment among others. And it threatens to tax the Earth's resources excessively (see the next Section 3). Mankind often hoards, for fear that God will not provide sufficient resources for life. This is not factually true, but sinful man believes it to be the case.

sharing, as the thieving government itself is acting criminally in violation of the Eighth Commandment.

Finally, although increasing human greed may spawn the need for government resource redistribution in the first instance, increases in government redistribution of resources in turn tend to hasten further declines in voluntary sharing and increases in greed, which in turn prompts more draconian government interventions, *ad nauseum* in a death spiral for generosity (Paul 2009, p. 160). In order to avoid such increasingly unloving, greedy, fractured, and hostile partisanships, the three voluntary forms of sharing — selling, lending, and charitable giving — are very much preferred by God (2 Cor. 9:6-7), as *long as they are undertaken morally* as we have discussed above. What we shall see in the next section is that if the voluntary forms of sharing are undertaken *immorally*, they will not sustain God's creation, the Earth, which to God is a factual-ethical principle that is just as important as moral sharing.

III

GOD'S FACTUAL-ETHICAL PRINCIPLE #2: SUSTAINING THE EARTH

God loved his Earth as he created it (Gen. 1:31). God intended all seed-bearing plants for human food, and all green plants for animal food, without which life cannot sustain (Gen. 1:29-30). But then the Fall of Adam and Eve happened. A consequence of the Fall, as Christian economist Gary North (1973, p. vii,) astutely notes, is that «God has cursed the earth (Gen. 3:17-19). This is the starting point for all economic analysis. The earth no longer gives up her fruits automatically. Man must sweat to eat.» Saint Paul recognized this fact too, and by logical extension, set forth a moral principle, namely that among the able-bodied «if any would not work, neither should he eat» (2 Thess. 3:10).

Out of Eden, scarcity requires mankind to work to extract, produce, and either consume or distribute resources for life, but God does not expect more from an able-bodied individual than reasonable toil, reverence for God, and moral sharing (particularly with those who are disabled or cannot toil, James 1:27) to sustain

collective and individual life. If one abides in God, toiling reasonably and honoring His basic principle of moral sharing, Jesus assures one's toil will stay reasonable (Matt. 11:28; John 15:4). Reasonable collective and individual toil combined with moral sharing, in turn, allows the Earth to sustain itself. And a healthy Earth, yielding sufficient resources under reasonable toil, assures mankind's long-term survival (Pope Francis 2015). Thus, there is a symbiotic assurance of life and prosperity between moral sharing and a sustainable (and sustained) environment.

The problem is that sinful mankind, individually and collectively, often does not so abide in God. There are two equally damaging and opposite moral errors that people make, each of which threatens survival and prosperity of some or all of mankind.

The first error is an immoral ethic that accepts able-bodied sloth instead of reasonable toil and also often simultaneously demands «equity» in sharing rather than accepting the fact that there are different levels of material prosperity in society (Matt. 26:11; Mark 14:7). If able-bodied men choose to be slothful, refusing to reasonably toil but expecting to enjoy similar prosperity to others, they will be disappointed and suffer material poverty (Prov. 19:15, 21:25). Modern government welfare systems that compulsorily redistribute resources from those who toil to those who choose not to breed diligent laborers' contempt for the lax (Friedman 1977). And such welfare systems are likely to cause the collapse of a civilization, famine, or other disasters if too many able-bodied people accept welfare over reasonable work (Eccl. 10:18; Prov. 24:30-34). Said differently, without reasonable toil, the cursed Earth on its own will not produce sufficient apples, lemonade, hamburgers, houses, cell phones, or shoes for mankind to survive. Because such an ethic will not sustain mankind, coerced government welfare is not preferable to voluntary, moral sharing in the forms of selling, lending, or giving, as we discussed in Section 2 (Hayek 2007).

The second error is an immoral ethic that promotes environmentally damaging «efficient» toil and often simultaneously favors hoarding over moral sharing. Focused on human commerce as most people are, poet-farmer-turned-economist Wendell Berry (2010) cautions that unless we sustain the Great Economy (Earth), the Little Economy (human commerce) will not survive. Berry

gives an example from his own experience: tobacco farming. Common farming wisdom is that because tobacco is an exceptional nitrogen-robbing plant, if one plants tobacco in year one, then the topsoil should be restored via beans or other cover crops in year two (i.e. tobacco can only be grown in alternate years). One can push it, and plant tobacco on the same ground in consecutive year two and still get a good yield, in defiance of good practices, but then the ground is nitrogen-poor for seven years. If one plants three years consecutively (which results in declining yields in year three), then the ground is dead for all farming purposes for twenty-five years.

Berry's point is that if many farmers feel compelled by immediate economic necessity to plant rapidly over the short term in defiance of good practices, the incalculable long-term environmental harm is being ignored because of desire for short-term profitability. Particularly if land is monetarily cheap, one might be able to just buy or relocate to other acreage once the original ground has been pushed beyond its recoverable limits. But this results in a global race-to-the-bottom of topsoil destruction. This same concept plays out for many other renewable resources, for example overfishing, clear-cutting of forests, or aquifer collapse due to over-extraction of water. In this fashion, many resources that would be renewable if used sustainably become extinct when taken in an unsustainable way with a focus upon immediate profitability.

As we see, such troubling environmental degradation spawned by unreasonable toil not sanctioned by God occurs even for so-called «renewable» resources. We have spoken nothing of the acquisition of «non-renewable» resources that sometimes causes irreversible pollution, such as fossil fuels and mining (e.g. precious metals, uranium, etc). In particular, energy demand has proved so bottomless that the phase-in of a newer, environmentally cleaner source (e.g. oil) over an older, more greatly polluting source (e.g. coal) has not at all slowed production of the latter.⁸

⁸ Pulitzer-winning energy expert Daniel Yergin (2015) reflected that it takes decades, even centuries, for one method of generating energy to displace another in the global marketplace. He reasons this is because «as newer sources overtake older ones,

Why would a Kentucky farmer «feel compelled» to defy good farming practice and permanently destroy his topsoil for one or two years' extra of tobacco harvests, or a Massachusetts fisherman «need» to overfish the flounder off New England and drive the species toward extinction to boost market sales by 10 to 15 percent for a few years? The short answer, again, is greed leading to unreasonable toil, which often goes by the euphemism of so-called «efficient» production. Much of modern economic theory is based around an ethic that maximal «efficiency» in resource extraction, production, or sharing is praiseworthy. There are various definitions of efficiency among economists, but we will focus upon the one advanced by Nobel Laureate Ronald Coase (1960) and the widely admired Chicago school of economics: *least cost*. Economists who advocate least-cost «efficiency» have drawn indignant ire from academics like North (1992), Rothbard (1979), and Simpson (1996) for their lack of moral awareness. North gives a lengthy critique of efficiency as an economic ethic in a blistering tome about Coase. He contends that unchecked emphasis on the efficient, least-cost selling of goods and services is immoral and ungodly if blind to other competing ethical considerations.⁹ Rothbard (1979, p.91) adds to this, «efficiency only makes sense in regard to people's ends, and individuals' ends differ, clash, and conflict. The central question of politics then becomes: *whose* ends shall rule?» Given what we have said about how integral to life a sustainable

they also overlay them; the older hardly go away.» For example, oil overtook coal consumption in the 1960s, but global coal use has since tripled. Yergin concludes, «when the [sustainable energy production] breakthrough occurs, the chances are that it will have been 20, 30 or even 40 years in the making. Or maybe longer.»

⁹ To present but one example of North's lengthy critique: «There are some areas of life — areas governed by biblical morality — in which such “cost-benefit analyses” must not even be contemplated. For example, any attempt to impose cost-benefit analyses on competing techniques of mass genocide, including abortion, is demonic, not scientifically neutral. Whether a genocidal society should adopt either gas chambers or lethal injections for adults, or either saline solutions or suction devices for unborn infants, cannot be solved in terms of comparative rates of cost-efficiency, for the economist always ignores a major “exogenous variable”: the wrath of God. God will efficiently judge those individuals who promote all such cost-efficient systems, as well as societies that adopt them. ...When righteous men are thwarted in their cause by seekers of local “efficiency” who care nothing about the ethics of the solution, there will be serious social consequences.» pp. 31, 45.

environment is, and how God has placed moral primacy upon human life, if efficiency impedes severely upon environmental sustainability (and as Berry (2010) and countless others show, it can), least-cost efficient methods for acquiring and sharing of resources are not generally within God's will. And given that God's ends should (and will) rule, maximal efficiency is immoral (Amos 8:4-8).

Granted, in the short run, if one «efficiently» overfishes or overplants what the Earth can bear, the supply of the resources is temporarily raised above what reasonable toil could produce. Consequently, the market price for the resources will decrease for a while. For the poor, this might be seen as a boon — surely such low-cost sharing could not be an immoral thing? And as long as somewhere in the world there is still fertile land on which to plant tobacco and some pocket of the ocean where there are still threatened flounder to be caught, and transportation costs remain monetarily cheap, these unsustainably suppressed market prices are enjoyed by consumers. But if the farmer or fisherman is selling the resource, although they will enjoy more «profit» in the short run than by sustainable practices, they do so to the long-run detriment of the planet. Or if the farmer or fisherman has taken a loan to finance his operations, the mounting costs of compounding interest (at a fill-in-the-blank, perhaps double-digit, percentage) may force him into a corner relative to his creditors, resulting in immoral overuse of the land or oceans, simply to meet his spiraling debt obligations to a creditor whose immoral hoarding (which we know to be such if he is charging excessive interest, or any interest to the poor, see Section 2 above), causes environmental damage. And this is to say nothing of human beings' laboring for «efficient» wages, an unfettered free market phenomenon which if too oft-repeated can disable entire national economies if coupled with unwise tariff structures (Beversdorf 2016).

It is important to note that God *equally* disfavors these two ethical errors — sloth that demands sharing (e.g. welfare states) and «efficient» (but unreasonable) toil that hoards (e.g. feverish free markets) (Prov. 18:9). The first leaves the cursed Earth in an uncultivated state unyielding of resources and thereby leads to mankind's demise. The second destroys Earth's ability to yield resources

by unsustainable overdevelopment and thereby leads to mankind's demise. In both cases, God's paramount desire to universally extend human life and prosperity is frustrated.

Finally, in conclusion to this Section, I wish to offer one brief eschatological comment related to sustaining the Earth. Isaiah 24 describes the future devastation of Earth. It is clear from this Biblical chapter that the Earth will be destroyed in part by pollution and that the Curse of the Fall will ultimately render Earth uninhabitable. This concept, if scientifically described, might be seen as entropy: disorder grows on the cursed Earth. The Earth's entropy began by God's own hand when he slew animals after the Fall to provide skins to Adam and Eve (Gen. 3:21). God thus concretely showed he valued mankind's welfare over his creation. But by initiating eventual death to his creation, God foreshadowed that man would cause the result by over-extracting resources through unreasonable toil from the now-cursed creation. Ultimately, Isaiah 24 appears to show that the «efficiency» ethic, although no more or less immoral than the slothful ethic, will prevail and destroy the Earth. If God's Biblical prophecies are inerrant, the result is inevitable, sooner or later (Mark 13:32). But fatalism does not translate to mankind's free rein to pollute the Earth and accelerate the result. There is a sustainable level of «damage» to nature that nature can (mostly) repair, albeit imperfectly because of entropy due to the Curse (Matt. 24:35). Sustainable resource development and moral sharing push off the results of Isaiah 24. But there is another kind of resource development — a very efficient one — that when paired with immoral hoarding is irreparably destructive and hastens the results of Isaiah 24.

IV MORAL MONEY

Money, if widely recognized, enables its beholder to engage in resource exchanges, using the money as a proxy of resource value recognizable to another who is in turn willing to exchange resources for that money (Rothbard 1993). Money is therefore to be thought of as an *intermediate* resource, a communally recognized

and accepted reservoir of intrinsic social and economic value that promotes the growth of markets and diversification of available goods and services (Hayek 1990, p.27; Deuteronomy 2:6, 2:28). Therefore, God-ordained money, as we shall now see, is not itself an inevitably immoral thing.

The Israelites, like many ancient cultures, used a variety of monies.¹⁰ The Hebrew Testament frequently refers to use of the shekel, which refers to the verbal root for «weighing» in Hebrew. Originally used as a measure of weight for various resources, much as grams or ounces are today, shekels referred Biblically in the vast majority of instances to a market weight of silver, and on rarer occasions, gold (see e.g. Num. 7 *passim*), bronze (Ex. 38:29; 1 Sam. 17:5; 2 Sam. 21:16), iron (1 Sam. 17:7), food (Ezek. 4:10), or even hair (2 Sam. 14:26). However, the «shekel» (weight) was not a constant. The Hebrew Bible itself reveals that there was considerable variation among different cultures and across time in the weight measured by a «shekel» (Gen. 23:16).

When the Israelites constructed their Tabernacle, and later, the Temple in Jerusalem, the shekel — which many cultures in the Near East had adopted going back to the Akkadian Empire — took on unique Israelite theocratic and *monetary* importance. The «Sanctuary Shekel» became the benchmark monetary weight for the Israelite theocracy. God decreed the Sanctuary Shekel standard to Moses himself, who collected sufficient silver according to this weight to pay for the living expenses of the priests and Levites (Num. 3:44-51). Some materials necessary for the construction of the Tabernacle were supposed to be measured according to the Sanctuary Shekel (Ex. 30:24, 38:24-26; Num. 7 *passim*). The Sanctuary Shekel was also the unit of weight for silver paid to have spotless rams sacrificed for sins in the Temple (presumably market price, Lev. 5:15), for dedication of persons to Temple service (between three and fifty shekels, Lev. 27:1-8), for dedication of first-born sons and male animals (five shekels, Num. 18:15-17), and for private land purchased and donated to Temple service that was to be released back to the original owner in a Year of Jubilee (a price according to the priest's judgment, Lev. 27:22-25). God also required

¹⁰ Paper money was not invented until between 618-907 A.D. in China.

each Israelite over twenty years of age to pay a half shekel¹¹ every year to the Israelite priests as «a ransom for his soul» and the half shekel's weight in silver was to be determined «according to the Sanctuary Shekel, which weighs twenty gerahs» (Ex. 30:13).¹² (The poor were permitted to pay less than the half-shekel, but no less than the cost of atonement for sin, see Ex. 30:15 and Lev. 5:15). Failure to pay this «holy shekel,» or «temple tax,» could result in a plague of God upon the non-compliant (Ex. 30:12).

As noted above, the shekel was used by many cultures as a unit of measurement for many diverse commodities. But the Hebrew Scripture refers to only three commodities measured by the Sanctuary Shekel: gold (Ex. 38:24; Num. 7:86), spices (Ex. 30:23-25), and silver (Ex. 30:13, 38:25-26; Lev. 5:15, 27:3; Num. 3:47, 3:50, 7 *passim*, 18:6). In the case of gold, contributions made as stipulated by God per the Sanctuary Shekel were a one-time expense in the construction of the Temple. Spices measured according to the Sanctuary Shekel were used to prepare the anointing altar oil. Thus this application of the Sanctuary Shekel was only relevant to the priestly Levites. However, as noted in the previous paragraph, there were continual, frequent interactions, both obligatory and free-willed, between lay Israelites and the Temple that involved silver transfers measured per the Sanctuary Shekel. In other words, silver and the Sanctuary Shekel were indelibly linked as far as most of ancient Israel was concerned.

The Israelites were God's first covenanted attempt to present the world with a lawful, moral government (Gen. 12:3; Ex. 19:6). As such, God wished to demonstrate via the Israelites to mankind his moral imperatives, including the two we have discussed regarding material resources (i.e. moral sharing and sustaining the Earth). Thus, vesting in the priestly Levite class (descended from Aaron) the power to establish an official and legally binding weight for all monetary transactions involving the Israelite theocracy must have

¹¹ This sum was reduced to one-third of a shekel while Jerusalem was being reconstructed under Nehemiah's leadership (Neh. 10:32). This was presumably a temporary accommodation because the Israelites returning from enslavement in Babylon did not have sufficient material resources to make the standard payment.

¹² There is no Hebrew Testament definition of a gerah. It was simply a smaller denominated weight and currency in Ancient Israel.

been consistent with these moral imperatives. God intended silver to be the Israelites' *moral money*. And the amount of silver owed to the Temple, or which the Temple would routinely pay out in charity (Byrnes 2017), was to be measured per the Sanctuary Shekel. The Sanctuary Shekel had transformed silver from a precious metal to a government-mandated *currency*. In modern terms, when God linked silver and the Sanctuary Shekel in Exodus, Leviticus, and Numbers, he established silver as the Israelites' *legal tender*, at least insofar as both obligatory and voluntary transactions with their priestly government were concerned.

There is no explicit indication in the Hebrew Testament whether God intended the Sanctuary Shekel to be a *fixed* standard. It would seem sensible, inasmuch as most modern units of measurement like grams and ounces do not typically change, either. Much more importantly, it makes sense from God's perspective about moral commerce laid out in this article's Sections 2 and 3 that God would not allow the Sanctuary Shekel — as the benchmark unit of weight for Israel's entire moral monetary system — to be a floating standard (Deut. 25:13-16; Prov. 20:10). Mankind is sinful, and Israelites, like all other people, were in a fallen spiritual state. But ancient Israel's theocracy was God's attempt to cultivate a group of people who would make a bad situation (a globally sinful mankind) better (an imperfectly lawful society). As such, it is logical that the divinely established Sanctuary Shekel was the optimal measure of silver weight to ensure commercial prosperity, *as long as* the sinful Israelites' commercial behavior was reasonably in accord with God's laws. However, if Israel's commerce became substantially immoral in either of the ways discussed in Sections 2 and 3 (i.e. either «efficient» toil and hoarding that led to a shortfall in Temple revenues, or sloth and exaggerated demanding of resources from the Temple), Israel's prosperous monetary system and society would both collapse. Changing the Sanctuary Shekel to maintain the Levites' material well-being, or even that of Israelites-at-large, in the face of increased commercial sinfulness might have staved off social collapse temporarily. But God is clear that only a change of heart and a restoration of commercial morals can restore a people to their prosperity (2 Cor. 9:6).

What I have described so far is that God attempted to establish the world's first moral monetary system, using silver as the currency, the Sanctuary Shekel as the fixed measure of silver weight, and various requirements about how much silver, and under which circumstances, citizens were required or encouraged to give to his Temple, which functioned as the theocratic «sharer of last resort» with the poor. In other words, this was a comprehensive system that God intended to uphold his two ethical imperatives of moral sharing and sustaining the Earth.

But this tale of a moral money system cannot end without understanding Jesus's personal reflections on this system. Fortunately, he gave them, as reported in Matthew 17:24-27, the curious miracle story of The Coin in the Fish's Mouth. I believe most of Jesus's views about use of money and resources on earth are related in this succinct story. In the account, Israelite tax collectors from the Temple come to Capernaum and ask Saint Peter whether Jesus should pay the annual Holy Shekel (Temple tax) (Ex. 30:13). When Peter approaches Jesus about this, Jesus asks, «What do you think, [Peter]? From whom do the kings of the earth collect customs or duties, from their sons or from strangers?» Peter answers, «From strangers.» To which Jesus replies, «Then the sons are exempt. But so as not to give offense, go to the sea and throw in a hook, and take the first fish that comes up; and when you open its mouth, you will find a silver coin [which was sufficient to pay the tax for them both].»

In this passage, Jesus reveals several vital concepts. First, Christians are not obliged *by God* to part with their money or resources to governments, even the ostensibly most morally perfect one: the Israelite Temple authorized by God.¹³ Christians' «citizenship» is in heaven (Phil. 3:19-20); they are not true subjects of earthly authorities. However, Jesus says that if he or Peter were to resist the tax, they would «give offense» to Israelite governmental officials, and

¹³ Jesus did not have to pay the Holy Shekel (Temple tax) because Jesus is the King's (God's) Son. The Temple was his Father's House and he was greater than that Temple (Matt. 12:6; 21:12, 13; Mark 11:17), yet Jesus humbly and voluntarily paid the tax. Peter was likewise exempted because Jesus, as God's Son and authorizer of the tax, was exempting Peter from it.

that should be avoided (see also Rom. 12:18, 13:7). He set this example to help his followers to avoid unpleasant interactions with earthly governments, penalties, and punishments that would likely confront governmental dissidents. But Christians are expected by their godly character to *voluntarily* morally share and sustain the Earth, and thus, by their actions obviate the need for governments to act coercively.

Second, Jesus was not ignorant that some government officials are corrupt. Indeed, he was criticized for associating with his disciple Matthew, a tax collector, and Zaccheus, a chief tax collector, both of whom had stolen money on many occasions from subjects (Luke 19:1-10). And Jesus was outraged by the fraud and corruption of the money-changers and bankers in the Temple (John 2:14-17; Huerta de Soto 2009, p.56 n.33). But he complied with the Holy Shekel temple tax, which was the heart of the Israelite Temple's resource redistribution system. He complied *despite* human corruption in that government. This teaching is consistent with Jesus's one that we formerly discussed: that when resources or money are stolen, the owner should consider the theft to have been a gift, and not seek repayment (Luke 6:30).

Third, Jesus performed a miracle by causing the coin to appear in a fish's mouth. Jesus provided mankind with an essential economic truth through this miracle. By causing a silver coin of sufficient value to pay the coerced Temple tax to appear in a fish's mouth, Jesus concretely established the proper relationship between God's legal tender (silver sufficient to pay the Holy Shekel according the Sanctuary Shekel, Ex. 30:13), God's resource ethics, and natural resources. Said differently, Jesus was saying something about what makes money moral. Jesus was saying that money is an *intermediate good* — one that reflects stored value built upon reasonable toil that extracts other valuable resources from the Earth. By asking Peter to catch a fish to get the coin, Jesus showed that it is man's reasonable toil intermingled with material resources that creates moral monetary value (see also Locke 2016), and not vice versa that money can be created without prior labor and resource extraction. For that reason — something that is worth discussing in a future article about immoral money — Jesus was implicitly showing that *fiat money* — money created *ex nihilo* merely at the pleasure of a government or

central bank and not created as a result of mankind's toil — is not moral money (Huerta de Soto 2009).

Fourth, the coin that came from the fish's mouth was made of silver, and presumably sufficient in weight according to the Sanctuary Shekel to meet the Temple Tax requirement for two people. Thus, not only did Jesus and Peter follow the Law laid down in Exodus 30:13-15 to support the comprehensive government system that ensured moral sharing as the «sharer of last resort,» but Jesus also explicitly condoned the Temple's use of silver as a moral legal tender money, as set forth in Exodus, Leviticus, and Numbers.¹⁴

Fifth, by following Jesus's instructions about how to labor, Peter met his annual Temple tax obligations to the government through reasonable — indeed, exceptionally light! — toil wholly within his fisherman's abilities. And Peter's obligation to the Temple was met not only for himself, but for Jesus, too. Furthermore, Peter was poor, and so would likely not have been expected to pay the full half-shekel of the Temple Tax (Ex. 30:15), and yet, because he heeded Jesus's command, he was able to exceed government expectations of his material contributions to the Temple. The moral of this is that following Jesus's command to reasonably toil helps to meet both heavenly and earthly government requirements (John 14:15).

The sixth observation from the Coin in the Fish's Mouth story is the most important, and my closing one. Reasonable toil is only one component of God's resource ethics. Another is moral sharing, and God highly prefers the three forms of *voluntary* sharing — selling, lending, and giving — to compulsory resource redistribution via a government intermediary like the Temple, as long as that voluntary sharing is done morally (see Section 2 above). If people engage in reasonable toil and moral sharing, then compulsory government-based resource redistribution becomes largely unnecessary (except perhaps to support the government officials themselves).¹⁵

¹⁴ It would be beyond the scope of this article to claim that silver is the *only* form of money that is moral. But Jesus tolerated the use of silver, inasmuch as he and Peter used it to comply with the Temple Tax.

¹⁵ This is not to say that government is evil as the «sharer of last resort,» but rather that God always prefers love over law (1 John 4:8).

Therefore, we are left with a final question about Peter's moral sharing: what did he do with the *fish* after he took the coin? Did he engage in moral sharing? He could have done so if he: (1) threw the fish back in the water, (2) ate the fish himself when he needed nourishment, (3) sold it at market, perhaps in exchange for silver currency, and gave some or all of the silver to someone poorer than himself, (4) «lent» the fish to another with expectation of being given a similar fish back someday (without interest), or (5) gifted it to someone less fortunate than himself? Or did he instead sell the fish and immorally hoard the payment he received to save up to buy himself a bigger fish locker so that he could gluttonously eat more fish (Luke 12:16-21)?

Matthew doesn't tell us the answer, but given what Jesus thought of Saint Peter, we can anticipate it (Matt. 16:18). Each person faithful to God who aspires to moral use of money and resources has to make his or her own decisions to engage in reasonable toil directed by God and voluntary moral sharing to sustain the Earth and mankind's well-being. *Properly and honestly weighed silver is morally good money, if used morally* (Bryan 1896). Thus, this article considers the adage that «money is at the root of all evil» somewhat misleading, because money can be at the root of good, too (although not *all* good). But if used immorally, silver is immorally bad money. Judas Iscariot proved this in receiving 30 pieces of silver for betraying Jesus. The Israelite priests treated that silver as virtually unusable «blood money» when Judas returned it to them.

We are left to conclude that silver is merely an intermediate resource that enhances the far greater economy of mankind and nature. It can be either morally good or immorally bad, depending on how individuals and society use it. But silver is the *only* form of money — not copper, gold, brass, or paper — that God attached moral value to in the Bible.¹⁶ And God has made clear that, at least under some circumstances, silver is a morally good money.

¹⁶ It is the province of a future article to examine the naturally resulting question of whether God is a libertarian who allows humanity the creativity, particularly in the New Testament era, to select other forms of money without adverse economic circumstances resulting. And, if God is libertarian in his outlook, whether there are limits to

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what sort of money humans can employ bountifully in his Grace — for instance, is even fiat money assured of stability and success under Grace?

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