

A Unified Oikonomia: How God’s Economy of Salvation Changes a Christian Household’s Economy

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ABSTRACT: In the Bible, the word *oikonomia* is used in two very different ways: one material (Luke 16:2) and the other spiritual (Ephesians 1:10). The purpose of this paper will be to unify the material definition of *oikonomia* with the Apostle Paul’s spiritual use of the word. Once unified, a Christian household will be equipped to manage their finances (i.e., economize) in a way that fully integrates with its union with Christ. This paper concludes with three case studies, aligning *oikonomia* to finance-related theories, such as the life-cycle hypothesis, debt repayment, and retirement account contributions.

KEYWORDS: *oikonomia*, stewardship, biblical financial planning, economy of salvation, Christian finances, Christian wealth accumulation, and savings.

A UNIFIED OIKONOMIA: HOW GOD’S ECONOMY OF SALVATION CHANGES A CHRISTIAN HOUSEHOLD’S ECONOMY

Money often causes emotional and relational trouble for households. Americans consistently list money as the top cause of their anxiety (Crist, 2022). In addition, money has historically been listed as a top reason for divorce (Rampell, 2009). The Bible is clearly aware that people need to be instructed in the area of money, given that money and possessions are its second most discussed topic (over 2,350 verses). Yet, given people’s anxiety and relational brokenness related to money and the prevalence of Bible verses related to money, there is little theological literature for how a Christian household should manage its money and possessions in today’s modern financial framework (Blomberg, 2001).

Even though some contemporary Christian churches are relatively quiet on the topic of money, the early Christian Church was not silent. Early church thought leaders, such as the Apostle Paul, Saint Augustine, Thomas Aquinas, Martin Luther, and John Calvin, all provided arguments for a normative view of how a

Christian should manage its household resources (i.e., *oikonomia*). *Oikonomia* is derived from two Greek words: *Oikos*, meaning “house,” and *nomos*, meaning “law.” When the word was first made popular by the ancient Greek philosophers, it was understood to be the law that provides for the orderly management of a household (Sanders, 2017). This word eventually became the word “economy,” such that an individual or group *economizes* when it seeks to properly manage the resources of its household. *Oikonomia* is used in the Bible in two different ways. First, Jesus uses this word in Luke 16:2, drawing from its traditional definition when He described how a steward shrewdly “managed” (i.e., *oikonomia*) the household of his master. Second, Paul uses the word in an entirely new way, arguing that God the Father “economized” (i.e., *oikonomia*) His two resources—the Son and Spirit—in a way that brought about our salvation and adoption into the household of God (Ephesians 1:3-14, especially v. 10).

The purpose of this paper will be to unify the traditional definition of *oikonomia* with Paul’s use of the word so that when a Christian household seeks to economize its resources, it does so in a way that fully

integrates the spiritual concepts of God's *oikonomia* of salvation. Although it may seem unnatural to unify a spiritual and material concept, this paper will argue that when Christians separate these two *oikonomia* concepts, a gnostic worldview is showcased that heightens the brokenness that some Christians are experiencing when it comes to money. What we find is that Paul's ethical claims (the imperatives of communal life in the family of God, "the Church" in Ephesians 4) flow directly from the theological reality that the Christian has been adopted into a new family and now inhabits a new kingdom. To separate salvation from the rest of the Christian life totally misses Paul's internal logic. We have been saved by a generous Father into a new generous family that we might be generous to others; our generosity is rooted in God's generosity. It is the goal of this paper that Paul's discussion of God's *oikonomia* of salvation is no longer separated from its practical application into the daily management of income, expenses, and wealth by a Christian household. To that end, this paper will first begin by presenting a brief history of *oikonomia*. Second, the paper will present more modern viewpoints and the theology inherent within those viewpoints. Lastly, it will present a unified *oikonomia* model and provide case studies which apply a unified approach to the economic resource management of the modern Christian household.

A BRIEF HISTORY OF OIKONOMIA

The first to propose a definition of *oikonomia* was the ancient Greek philosopher Xenophon (430-354 B.C.E; Leshem, 2013). He defined *oikonomia* as the management and dispensation of a household. Similarly, Aristotle used the word to describe an administrator or steward over a household's residents and property (Sanders, 2017). The ancient Greek philosophers wanted to create a law for every household that would generate a man-made surplus that could then be used to further activities in political, philosophical, or luxurious domains (Leshem, 2013). Aristotle strongly argued against the use of man-made surplus for the hedonistic, luxurious life, calling this a perversion of the good life (Leshem, 2013). Instead, he argued that any surplus generated was meant to be used to demonstrate virtue towards friends and community members since that surplus would generate enough leisure time for participating in politics or philosophy.

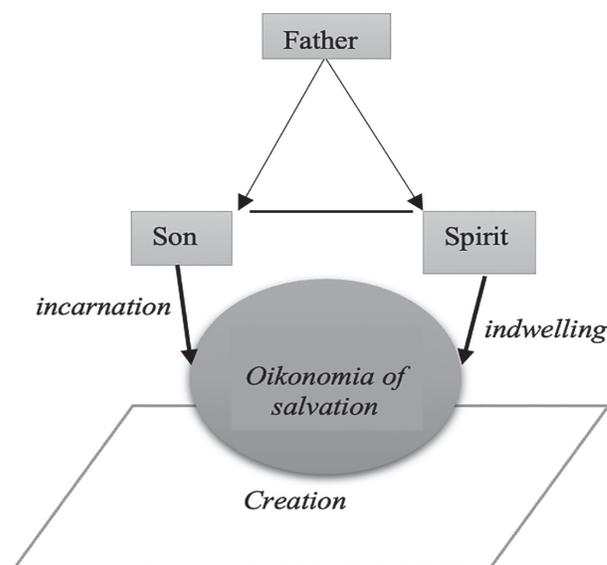
Biblical translation of *oikonomia* has varied over time, depending on contexts. For the nine times the word

oikonomia is used in the Bible, translators have used words such as "plan" (e.g., Ephesians 3:9, NASB), "stewardship" (e.g., Ephesians 3:2, NASB), "manager" (e.g., Luke 16:2, NASB), "administration" (e.g., Ephesians 3:9, NIV), and "economy" (e.g., Sanders, 2017, translation of Ephesians 1:10). Jesus used the word *oikonomia* three times when telling the parable of the shrewd manager (Luke 16:2; Luke 16:3; Luke 16:4). His use of the word was to simply describe a steward managing the resources of his household. This use of the word maps most clearly to the original use of the word presented by the ancient Greeks.

In his letters, the Apostle Paul uses the word in a very unexpected way. In the same way that financial language was used to describe deep spiritual realities¹, Paul takes command of a relatively plain financial word, *oikonomia*, six times and uses it to describe how God "economizes" His salvation in a trinitarian framework (1 Corinthians 9:17; Ephesians 1:10; Ephesians 3:2; Ephesians 3:9; Colossians 1:25; 1 Timothy 1:4). *Oikonomia* was a common enough word in the Jewish community during Paul's lifetime that he was able to use it to explain the deeper things of God, namely how the Trinity was involved in the act of salvation through an "*oikonomia* of God's salvation."

God made known the mystery of his will through an economy [oikonomia] in which, when the times were fulfilled, he would sum up everything...under one heading: Christ! (Ephesians 1:10, Sanders 2017, translation)

Figure 1: The *oikonomia* of God's salvation (Sanders, 2017)



As seen in Figure 1, this *oikonomia* of salvation of God is the perfectly designed way that God administers his love to the world. It is how God chooses to communicate who He is. God the Father has a two-person provision as He sends both His only begotten Son and Holy Spirit to save His created world. The Son and the Holy Spirit, then, work in an inseparable way to bring about salvation. The Son, by the Spirit, does the work of incarnation, sacrifice, resurrection, and ascension while the Holy Spirit, through the Son, does the work of indwelling recently reborn Christians. In the sending of the Son and the Spirit, we glimpse the infinite generosity of the Father.

But does this beautiful picture of the *oikonomia* of God's salvation have anything to do with the more mundane use of the word, namely how Christians go about being stewards of their income, expenses, and possessions? First, it is important to understand modern views of how a Christian household should manage its resources.

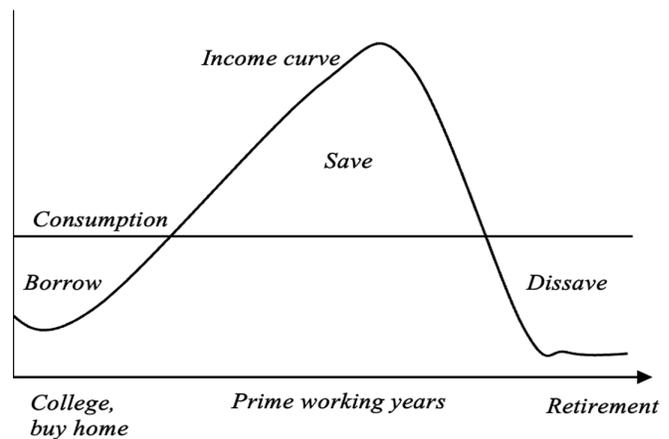
MODERN VIEWS OF *OIKONOMIA*

During the early 18th and 19th centuries, the enlightenment helped give rise to the classical economist, who provided compelling arguments that pursuing self-interest was the best possible way to economize a household (i.e., *oikonomia*). Adam Smith was one prominent voice during this time, showcasing the term "invisible hand":

The invisible hand will ensure that the uniform, constant and uninterrupted effort of every man to better his condition will be powerful enough to maintain the natural progress of things towards improvement. (Smith, 1776: II.iii.31:343)

In other words, the pursuit of private interest would lead to the greatest possible public benefit through the mechanism of an invisible hand that society can trust. This belief was fueled by the argument that societies were largely self-organizing and interference in the natural order of human beings pursuing their daily needs (e.g., government regulating the price of rent) would lead to suboptimal outcomes (Hill, 2020). The belief that the pursuit of private gain should lead toward the greatest social good has been a central message of many introductory economic textbooks (Schwarzkopf, 2020). Milton Friedman was one particular proponent of this idea, arguing that any motive for business other than pure profit was a dire threat to the foundation of a free society (Dempsey, 2020).

Figure 2: The Life-Cycle Hypothesis (Mankiw, 2007)



This leads us to a commonly used tool for economizing a household today: the life-cycle hypothesis (LCH). The development of LCH first began with Irving Fisher (1907) and John Maynard Keynes (1936), who tried to incorporate private savings into an *oikonomia*. They argued that the idea of private savings needed to be understood as a type of good that every household should purchase in order to sustain table consumption. A more formal private savings model was introduced by Modigliani (1966) and then subsequently improved by many influential economists, including Friedman (1957) and Becker (1965).

The basic premise of the LCH is that a rational person will seek to maintain roughly the same level of consumption throughout their lifetime. The tools of debt, saving, and dis-saving (i.e., drawing down savings) are, then, at their disposal to achieve this purpose. Wealth accumulation for the average household ends up being hump-shaped over a lifetime, as seen in Figure 2.

While many studies have shown that this prediction of human saving behavior fails miserably at predicting actual human saving behavior (Shefrin & Thaler, 1988), LCH is still held up as an ideal, rational way that economists should think about *oikonomia* (i.e., the intertemporal allocation of time, effort, and money) (Browning & Crossley, 2001). In other words, while households may not be doing this naturally, economists and financial professionals will uniformly say that this is the way rational households behave.

The life cycle model is the central idea in the modern theory of saving because it provides the crucial link between microeconomics of *rational household*

behavior and the macroeconomics of the rate of saving. (Feldstein, 1976, p. 77 emphasis added)

Anecdotal evidence that financial professionals believe that the LCH is the rational way a household economizes its resources can be seen by observing two common financial software programs that are used by financial advisors/planners: *e-Money* and *MoneyGuidePro*. These two financial planning software programs (among others) explicitly use an LCH framework when conducting a retirement planning analysis by inputting key LCH variables (expected retirement age, expected age of death, and an expectation of lifetime income and savings) in order to arrive at a recommended saving and consumption amount that will follow an LCH-style, hump-like shape.

THE THEOLOGY OF TODAY'S MODERN OIKONOMIA

One of the most striking features of LCH is the centrality of personal preferences. The model has no clear mapping to the “common good” of Aristotle (Leshem, 2013) or “public benefit” of Thomas Aquinas (Bruni, 2020), only a discussion of personal preferences and ideal personal consumption. Although it may seem absent, common good is a clear aspect of the model. Under LCH, it is the pursuit of private gain, or self-interest, that will allocate goods in the most efficient way possible, yielding the greatest common good. This has been called the consumer sovereignty theory (Schwarzkopf, 2020). Under consumer sovereignty theory, a discussion of public good is irrelevant. The only thing that needs to be discussed with each household is what type of consumption it wants. As a market is formed for various goods, a transformation will occur where culture is formed into its greatest possible potential (i.e., maximum social good) as every consumer choice is a democratic vote that affirms the beliefs and values of the people.

What theology is behind this modern *oikonomia* of LCH and its emphasis on the consumer sovereign? Before making any judgment on the morality of the LCH and the consumer sovereignty theory, it must be emphasized that no other *oikonomia* has created as much surplus to society as the current capitalistic model that is governed by the invisible hand of self-interest (Friedman, 1962). The theology behind LCH, with its presumption that the consumer is a “sovereign” of the public good, may be mapped to deism or naturalism. Adam Smith, who largely shaped the current emphasis around the power of

self-interest, was a deist. Under deism, God designs the universe in a self-regulating way, using the laws of nature, so the designer no longer needs to be involved with His creation (Hill, 2020). This means that God simply observes and enjoys His creation like a watchmaker simply observes and enjoys his watch. So, pursuing self-interest is the God-given way that humans can ensure they receive the natural abundance of nature that has been bestowed on them by God’s original design (Dempsey, 2020). If humans try to organize outside of self-interest, then it violates God’s *oikonomia*. Adam Smith declared that, “the arrogance and impertinence of politicians leads them to imagine society as a kind of chess board waiting to be played whereas in reality every single piece already has a principle of motion of its own” (Hill, 2020, p. 316).

By acting through immediate and basic instincts like thirst, hunger, sexual desire, avoidance of pain and so on, human do not offend but rather cooperate with the Deity and serve to advance his plan. (Hill 2020, p. 320)

Modern users of LCH have transitioned into a more naturalistic view of the world. It was nature, not God, that accidentally created a process that yielded a self-regulating process where pursuing self-interest creates the greatest good for all. It may be tempting to think that this modern *oikonomia*, with its focus on self-interest, is completely hedonistic and narcissistic, but that is not true. The modern *oikonomia* cares about the common good as much as any other *oikonomia*.

According to economic liberalism, the free egoism of the individual automatically produces the greatest welfare of all. Bernard Mandeville’s private vices, public benefits and Adam Smith’s image of the invisible hand are well-known illustrations of this ideology. (Palaver, 2020, p. 56)

While it may be easy to imagine a non-Christian whole-heartedly adopting the naturalistic theology behind LCH, what about the average Christian household? Would something based on a deist/naturalistic worldview be readily adopted by a Christian? Unbeknownst to the modern Christian church, a neognostic worldview has appeared (Alcorn, 2004) that allows for the LCH to also be the *oikonomia* for a Christian household. Neognosticism is a worldview that seeks to separate the spiritual and material worlds.

A neognostic worldview sees an individual’s monetary life as a type of “necessary evil” that is not spiritual and should be dealt with separately from an individual’s spiritual life. Ever since the early church, certain groups of

Christians have taken Jesus's words about the dangers of wealth and entered into an ascetic life where they believe that material poverty is the best spiritual option (Willard, 1988). Since this was espoused as the Christian ideal for many years but is untenable to most households, there is an incentive by modern Christians to find a way to not include God in their *oikonomia*, for God would clearly tell them to divest themselves of all material wealth.

This current gnostic worldview that appears in the modern church conforms to a deist framework: God should not be involved in the material world. Dave Ramsey, a popular Christian financial expert, may be interpreted as demonstrating this worldview when giving the advice that people should always pray like it all depends on God but work like it all depends on them (Ramsey, 2013). This "functional deist" worldview argues that, while God created the world and is involved in the spiritual issues of salvation and forgiveness, it is up to the created things to follow their own self-interest, free from any heavenly mediators, in order to bring about the greatest household surplus. In other words, when it comes to the material world, the consumer sovereign should go unchallenged, with little restrictions, limitations, or moral suspicions. Moral mediators, however, are the opposite. Places like the church, government, or any official social institution, are to be challenged, restricted, and put under moral suspicion (Schwarzkopf, 2020).

A UNIFIED OIKONOMIA MODEL

One way to modify the use of the LCH model is to unify it to God's *oikonomia* of salvation. Believing that how God saves the world should not have anything to do with the decisions of a Christian household regarding 401k savings and credit cards, for example, is a neognostic tenet. The biblical reason that God's *oikonomia* of salvation should form a Christian's *oikonomia* is because God's *oikonomia* of salvation ensured that His *oikos* (home) became a Christian's *oikos* (1 Corinthians 3:16) and His *nomos* (law) became a Christian's *nomos* (Hebrews 10:16). Hence, His *oikonomia* of salvation may be applied as a cornerstone of how a Christian should economize their resources (i.e., *oikonomia*).

Jesus Christ's incarnation and resurrection, and our union with Christ through the indwelling of the Holy Spirit, fundamentally undermines the idea that the material world is bad and/or separate from the spiritual world. The incarnation, resurrection, and ascension of

Jesus Christ forever joined the material world with God's spiritual kingdom, for Jesus has taken on human nature. Augustine was adamant that the Trinity is *in a person* (Mondzain, 2005). In Christ, there is salvation because Christ, fully God and fully man, has taken on humanity, and died in the place of sinful people. The Christian now has full access to the Father, through the Son, by the Spirit (see Ephesians 2:18), and offers access to herself to the Father, Son, and Spirit as one who has been bought with a price and is, therefore, no longer her own (1 Corinthians 6:20). God's act of salvation both opens the divine life to us and stakes a claim on the entirety of our lives. Therefore, for Paul, we are to glorify God with both our spirits and our bodies (see again, 1 Corinthians 6:20). The salvation that is won through the Christ-event (incarnation, crucifixion, resurrection, ascension) both negates the radical subjugation of materiality and negates any private, personal sphere where the Christian can categorically claim "mine." Through the economy of salvation, the Christian is now caught up in God's *oikonomia*, as we have been transferred into the household of God. The task now is to become a disciple, student, or apprentice of this new household, learning what this new Christian economy is to be.

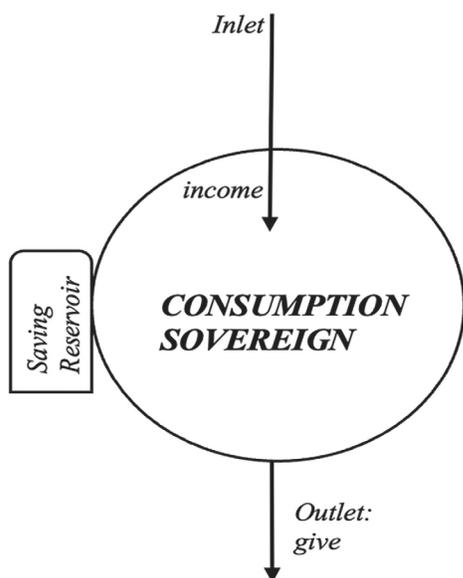
So, what does it mean to have a divine Christian *oikonomia*? For most, drawing from the neognostic worldview, having a divine *oikonomia* would mean disowning all material things. While obtaining a radical detachment from material things can be a beautiful calling for some Christians, it is not a path into which all Christians are called. A Christian's unity to the incarnated Christ (the one who took on flesh) proves that the material world is redeemed through Christ, so there must be a way to demonstrate the material reality of a spiritual life.

When seeking to discern practical principles from having a divine *oikonomia*, this paper will provide an analogy, drawn from nature, to help a Christian understand how God's divine *oikonomia* allows a Christian's *oikonomia* to become divine without forsaking the material world. Early church fathers often used nature analogies to help draw out how the spiritual life intersects with the material world (Mondzain, 2005). For example, Clement of Alexandria used the analogy of the flow of mother's milk to help Christians understand certain *oikonomia* principles of dependence and sustainability (Mondzain, 2005).

So, in the same spirit, Figure 3 shows an *oikonomia* model that draws from the example in nature of the Sea of Galilee in Israel. The primary constructs of this nature

analogy will be an inflow that is coded as income, outflow as charitable giving (i.e., prosocial spending), a reservoir that serves as a type of savings that is accessed when the inflow stops, and, finally, consumption as what the sea needs to be a sea.

Figure 3: The Sea of Galilee Oikonomia Model



Before this Sea of Galilee *oikonomia* is integrated with God's *oikonomia*, it is useful to showcase a few principles that are made clear by this analogy:

1. A household's income is more unpredictable than the LCH postulates. The LCH presumes a very good understanding of projected income over a lifetime, that income will likely grow over time and that there will be no unpredictable interruptions along its hump-shaped curve (Modigliani, 1966). While subsequent adaptations to the LCH are able to adapt to windfalls and disruptions in earned income, it is not intrinsic to the classic hump-shaped life cycle income pattern. On the contrary, income, whether earned or unearned, can be more like the ebb and flow of a river with significant, unpredictable, moments when it dries up or overflows.
2. Giving is not simply a type of good to consume (Hrung, 2004) but a proscriptive mechanism for a healthy *oikonomia*. The Dead Sea, which is fed by the same Jordan River as the Sea of Galilee, is dead while the Sea of Galilee is healthy. The primary reason for the difference between the two

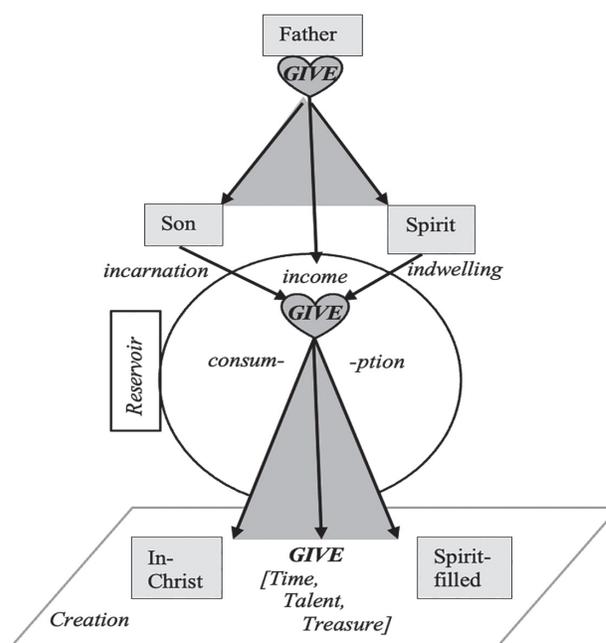
seas is that the Sea of Galilee has an outlet, whereas the Dead Sea does not. This natural picture of the benefits of giving echoes significant evidence that a household that engages in giving (i.e., prosocial spending) may enjoy better financial outcomes (Brooks, 2007), more of an abundant mindset (Mogilner et al., 2012), and higher overall well-being (Aknin et al., 2013; Dunn et al., 2014).

3. A reservoir savings amount is generally only accessed when the flow of income is disrupted due to emergencies, health problems, or career changes that take place during a household's elder years.
4. During seasons of disrupted income, reservoir savings help sustain both consumption and giving behaviors.

In Figure 4, God's *oikonomia* of salvation model from Figure 2 is overlaid onto the Sea of Galilee *oikonomia* model. As a Christian is united to Christ through the Holy Spirit, a Christian gains access to the giving heart of the Father and, in so doing, has the willingness to channel the incredible generosity of the Trinity through himself to the world. In addition, a Christian becomes a resource of the Father in such a way that he is now enfolded into the Father's *oikonomia* of salvation as a resource that He economizes.

Having the Trinity alive and active in a Christian's life radically alters all of the constructs of the Sea of Galilee *oikonomia* model from Figure 3.

Figure 4: A Unified Model for a Christian's Oikonomia



The first construct that becomes radically altered is the inflow of income. This Christian *oikonomia* model clearly conveys that income, whether earned or unearned, always comes from the Father (Deuteronomy 8:18; Matthew 6:25-34). It is a part of the Father's good pleasure to provide daily bread (Matthew 6:9-13), helping to meet a Christian's material needs of food, clothing, and shelter. Income is just one of the many provisions the Father is actively giving a Christian. However, the absolute two most important provisions of the Father are His only begotten Son and the Holy Spirit. These provisions are given to us through the Father's perfect *oikonomia* of salvation, which tasks the Son to take on flesh and the Holy Spirit to bring about the sanctification of God's newly adopted children.

At the nexus of these three provisions of the Father (Son, Spirit, income), a Christian obtains access to the heart of God the Father to become a new self-giving creation. This new Christian heart of generosity is caught up in the inner-life of God's generosity: (1) God being radically generous to us, the Son, and the Spirit; (2) the Son being radically generous to us, the Father, and the Spirit; and (3) the Spirit being radically generous to us, the Father, and the Son. Giving is at the heart of the Father's character and trinitarian nature: "[F]or God so loved the world, that He gave" (John 3:16). Being generous with money and possessions is also a primary theme when the Bible discusses money and possessions (Blomberg, 2001). Theologian, Craig Blomberg (2001), who comprehensively studied all of the passages that referred to money and possessions (2,350 verses, which makes it the second most discussed topic in the Bible) found that "the principle of generosity and compassion with one's material blessings pervades the Hebrew Scriptures and applies to everyone—from the grass-roots, rural community level all the way up the social ladder to the king" (p. 84). The Bible contains the word "give" 2,100 times while the word "love" is used 700 times. John Stott said, "[W]hat dominated Jesus' mind wasn't so much the living his life, but the giving of it" (Stott, 2021, p. 36).

This continual circle of self-giving of the Trinity is meant to spill out into a Christian's life and completely disrupt the "consumer sovereign" of the LCH. A Christian's consumption sovereign becomes submitted to the real Sovereign, who is God the Father. A Christian's enjoyment of consumption does not go away but instead gets put into its proper place. God becomes the end of a Christian's desires, not consumption. Being in Christ and

indwelt with the Holy Spirit transforms a Christian's world from unlimited wants and limited means to unlimited access to an unlimited God. In God, Christians come to find the true object of their unlimited wants, and in abiding in God as their true object of desire (their *sumum bonum* or "greatest good," in the words of Augustine), they remain rooted in His infinite resources. Under God's transformative self-giving generosity, the following heart of the Psalmist will become a Christian's heart: "Whom have I in heaven but you? And earth has nothing I desire besides you" (Psalm 73:25, NIV).

As a Christian experiences God's generosity, there will be a natural impulse from a Christian to "get in on the fun." While consumption can be fun, God demonstrates for a Christian the ultimate joy and fun through His economy of salvation, which is centered around sharing everything He has with everyone around Him. Paul commended Christians to continue the generous work of the Father through "excelling in the grace of giving" (2 Corinthians 8:7). While giving out of a Christian's own efforts is difficult—and fraught with guilt and pride (Basil et al., 2008)—a Christian, through the Holy Spirit empowerment that comes from being in Christ, is able to excel in the grace of giving in a delightful way. Christ has given a Christian His generosity, which now flows through their veins, making a Christian eager to complete the work of the Gospel through imitating Christ's generosity (2 Corinthians 8:9).

CASE STUDIES OF A CHRISTIAN'S OIKONOMIA

This paper has proposed a model for a Christian's *oikonomia* based on a Sea of Galilee analogy. The following section will help lay out three generic case studies for how this new model can be applied by a Christian household.

The Importance of a Spending Plan

A traditional LCH *oikonomia* would argue that a household should proactively plan out its spending for the year (i.e., keep a budget) in order to ensure positive discretionary income through having spent less than it earned and ensure that its use of debt is managed responsibly. This positive discretionary income would then help the household to get out of debt and eventually accumulate enough savings to achieve the highest possible consumption lifestyle that it has decided would maximize its happiness.

The *oikonomia* of a Christian, as conveyed in this paper, would also proactively plan out their spending for the year in order to ensure positive discretionary income. However, the purpose for this exercise would be much different than the LCH *oikonomia*. A spending plan allows a Christian to gaze at the Father, which is the chief aim. They do this by seeking the Father's will as a steward of the Father's resources. The Christian is delighted to seek the Father's will because they know they have been adopted into His household and have been continually receiving so much generosity from the Father's *oikonomia* of salvation that they cannot help but want to imitate that generosity using an intentional plan of action. The Christian understands that, with plans, more of what they want can be accomplished since they get to communicate with God proactively instead of reactively. This seeking is done in the context of the community since there are no independent financial decisions. Seeking the Father's will is not a threatening exercise because God's *oikonomia* of providing income, the Son, and the Holy Spirit has completely altered the view that the Father would ever want to withhold good from that Christian. Instead, the Christian makes a plan to spend God's money in a way that maximizes the collective expression of God's generous heart to both their household and the surrounding community. Practically, this may be expressed by increasing expenses for hospitality and supporting the Church and decreasing expenses on entertainment and eating in restaurants. Whatever spending plan the Christian ends up using has been one that is done as a steward who is in Christ, covered in grace, and excited to become empowered by the Holy Spirit to excel further in the grace of giving.

Paying Off Debt

A traditional LCH *oikonomia* would argue that a household will likely not want to have a lifestyle that is too much different throughout its whole life (i.e., stable consumption), so during its early working years, it will use debt to help supplement what is lacking in its lower income level. The expectation of using this debt is that it will be paid off later during prime working years, and a surplus in savings will emerge that provides what is needed to "dis-save" during a retirement period of not working later in life.

A Christian's *oikonomia* will view debt as a very dangerous third-party. A lender is like an unwelcome beaver that builds a dam that redirects all of God's income to an unknown party. A lender has a particular type of power over a Christian, including financial,

legal and psychological (Gathergood, 2012). Just like working on Sabbath robs a Christian of his ability to experience true freedom (i.e., only free people can take a day off), being financially bound to a creditor has the potential to rob a Christian of fully experiencing his full freedom in Christ (i.e., only free people can make fully free financial decisions).

However, this principle need not be dogmatic since there are different types of debt arrangements and a variety of different circumstances that may change the relationship between a lender and a Christian. For example, debt that is acquired for the purchase of an appreciating asset (e.g., mortgage) already has protection for the lender and the borrower in the form of collateral and the expected appreciation of the collateral being matched against the expected future interest payments. So, the combination of collateral and its potential of appreciation typically does not mean that the lender gains much power over the borrower. (There are qualifications to this statement, such as when the appreciated asset is purchased at peak prices or with a severely low-income qualification.)

So, in general, Christians will seek to avoid debt since it may rob them of the freedom that Christ intends for them, and, if they do have debt, they will seek to repay it as soon as possible so that all of God's income that is being redirected to lenders might all flow into one place where the Christian household is able to use it for the benefit of the collective church body (including the individual Christian's household).

Contributing to a Retirement Account

A traditional LCH *oikonomia* would argue that an individual needs to contribute the optimal amount possible into a tax-advantaged retirement savings account (e.g., 401k) throughout their working life in order to sustain a stable consumption level after they inevitably cease to earn wages as a member of the workforce. This loss of wages would be caused by a voluntary withdrawal from the workforce or an involuntary withdrawal due to unexpected adverse events related to the loss of health or employment. Choosing to contribute to a tax-advantaged savings account, as opposed to a taxable account, would be highly recommended by LCH proponents because it would increase the return that is earned, thereby increasing that household's sustainable consumption level over its lifetime. Once the ambition to contribute to a retirement account is in place, a financial planning professional, acting in the best interest of the household

(i.e., acting as a fiduciary; CFP Board, 2022), would then help the household effectively execute its financial goal of contributing into a retirement account over a long period of time.

By contrast, a Christian's *oikonomia* will call for them to contribute to a tax-advantaged retirement savings account throughout their working life in order to sustain a stable *giving* level after they inevitably no longer earn wages as a member of the workforce. Because of the three-fold provision of the Father (income, Son, Spirit), a Christian's greatest priority is to enjoy the Father. Displaying His same generosity to the world becomes a fantastic way of enjoying Him at the deepest of levels (2 Corinthians 8:5), for it enables one to participate in His generous Kingdom. So, reservoir savings would be used by that Christian as a tool to help sustain a certain level of giving when the flow of income is inevitably disrupted during his elder years. He does this so that income can continue to flow into his community through his generous giving and generous consumption with others, even when the predictable future period occurs when earned income is no longer able to be generated consistently. Choosing to contribute into a tax-advantaged savings account, as opposed to a taxable account, would be highly recommended by a Christian because it would increase the return that is earned over the household's savings period, thereby increasing that household's sustainable giving level. Once the ambition to contribute to a retirement account is in place, just like the LCH example above, a financial planning professional, acting in the best interest of the household (i.e., acting as a fiduciary; CFP Board, 2022), could then help the Christian household effectively execute its financial goal of contributing into a retirement account over a long period of time, albeit for different reasons (e.g., sustain higher levels of giving) and, potentially, different levels of contributions.

Although this reasoning for using savings is admirable (i.e., save now to sustain a higher level of giving later), it may be a compromise from the original biblical model for how to manage growing old. For most prior cultures (and even many cultures today), managing the income-poor period of a Christian's elder years was done through having children. These children would then provide for him during his income-poor period. If a household does not have any children, or relatives, then it would be the church that would take on the role of its caretaker during its elder years (1 Timothy 5). In today's culture, given that the stock market has grown roughly 10% per year since 1900 (Shiller, 2015), this exponential compounding

growth of the stock market, in a tax advantaged plan, has so much potential to meet the needs of an elder person that it has become the surrogate child that takes care of the parents during their elder years. This means that the excess during a Christian's income-rich years is saved so that there are no income-poor years for that Christian. This contrasts with Paul's vision that your income-rich years are meant to immediately help those in their income-poor years:

For I do not mean that others should be eased and you burdened, but that as a matter of fairness your abundance at the present time should supply their need, so that their abundance may supply your need, that there may be fairness. As it is written, "Whoever gathered much had nothing left over, and whoever gathered little had no lack." (2 Corinthians 8:13-15, ESV)

Even though the biblical model of "sharing with others when you have extra" is clearly the most biblical practice, it is often inaccessible by the Christian household since it is not a very common cultural expectation to receive from family and the Church when a Christian is income-poor. In the same way that capitalism, with all of its problems, is the "cleanest dirty shirt in the laundry hamper," using the tool of reservoir savings in order to sustain a higher giving lifestyle is the best, limited, *oikonomia* that a Christian can use since it allows a Christian to more moderately accumulate wealth with a different purpose that codes wealth as future giving instead of future consumption. This re-coding of savings provides a powerful vision for the future that helps prevent savings as accidentally being coded as a rival god that will "save" the saver.

CONCLUSION

The purpose of this paper was to develop a unified view for a Christian household's *oikonomia* where God's *oikonomia* of salvation is brought to bear with a modern view of how to manage financial resources as expressed using the life-cycle hypothesis (LCH). Using a nature analogy of the Sea of Galilee, a unified model of a *oikonomia* *oikonomia* was then presented. In this model, the inflow of income is brought to bear with God's providential *oikonomia* of providing His Son and Spirit, which then transforms a Christian's priorities such that the "consumer sovereign" (making consumption the priority) is dethroned. Taking the place of consumption as king is a heart that treasures being with God as its ultimate aim.

This new heart of a Christian will seek giving, saving, and consumption behaviors as tools to enjoy God. However, among these financial tools that one can wield (giving, saving, and consumption), the greatest to enjoy Him would be in imitating His generosity (i.e., doing as the Father does) through actively seeking to *excel* in the gracious act of giving time, talents, and treasures.

Human generosity, then, becomes a central way to inhabit a generous kingdom and participate in the generous life of God. All other financial constructs, including consumption, saving, and debt are put into a subservient role to this giving passion to imitate the generosity of God.

Debt is to be avoided when possible and paid off given that it prevents a Christian's freedom to give. Saving is meant to be engaged to the extent that it helps sustain a Christian's generous lifestyle through the inevitable seasons of life when income does not flow into the household as readily. God's *oikonomia* of salvation ensures that a Christian's *oikonomia* will pursue giving as the Father gives. This does not automatically disqualify a Christian household from using modern financial planning tools since sustaining a lifetime of elevated giving is significantly boosted by the use of modern financial tools, such as budgeting software and 401k plans.

At the heart of a Christian's *oikonomia* is a new heart to demonstrate God's generous nature that one has received by becoming a new self-giving person. Any Christian adopting this law for their household would focus on developing and executing a plan for generous giving, which then works as a spiritual discipline to slowly decouple the human heart from a kingdom of selfish consumption and scarcity, that they might more fully inhabit God's Kingdom of freedom and generosity. This plan for generous giving would not necessarily exclude useful financial tools, like savings or certain types of consumption, keeping in mind that those tools have the potential to help a Christian excel in giving (e.g., avoiding harmful debt, sustaining a generous lifestyle when earned income goes away, and providing sustained hospitality).

We are meant to love God and others as our greatest commandment, and giving is at the heart of loving. This is not a fearful event for a Christian (i.e., "Jesus wants me to give everything away and become impoverished!") since Jesus Himself was material, liked material things, and did not always ask his followers to abandon the enjoyment of material things. Instead, God's *oikonomia* of salvation has ensured that God himself, who is the Author of virtue, shall be our reward. As there is nothing greater or better than God himself, God has promised us himself. God shall be the end of all our desires, who will be seen without end, loved without cloy, and praised without weariness. (Augustine as cited in Alcorn, 2011, p. 263)

Endnote

- ¹ Financial debt helps explain atonement (Colossians 2:13); the accounting term of "taking up inventory" helps explain faith (Romans 6:11).

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