

CAPITALISM, SOCIALISM AND COMMUNISM REVISITED - Part I

Reference: miscellaneous Scripture

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Definition: Capitalism is an economic system where material goods and capital (capital could exist in the form of financial assets, real estate, a skill set, tenure, intellectual property and copyrights, etc.) and the means for creating material goods and capital are owned and controlled by private _____ and or _____ competing together in a free market.

The formal father of capitalism was a Scottish economist, philosopher, and author named **Adam Smith** (1720-1790 A.D.). He authored two major publications on that subject: **The Theory of Moral Sentiments** (1759) and **An Inquiry into the Nature and Causes of the Wealth of Nations** (1776).

There are some forms of capitalism that Christians find objectionable:

- _____
Definition: Utilitarianism is the doctrine that someone's actions are justified if those actions are beneficial to the _____ of others.
- _____ capitalism
Definition: Crony capitalism describes an economy where success in business is contingent on _____ between business and government politicians and bureaucrats.

In 1905 a German sociologist, economist and politician named **Max Weber** authored a book called **The Protestant Ethic and the Spirit of Capitalism**. It was considered a founding text in economical sociology and general sociological studies.

Principle: Capitalism is the economic system that best _____ the Protestant work ethic.

Definition: The Protestant work ethic _____ that honest, hard work for fair compensation glorifies God, assures His blessings and enables us to bless others.

Let's break this definition apart into smaller pieces and see what we can learn.

"...**honest**, hard work for fair compensation glorifies God, assures His blessings and enables us to bless others."

Reference: **Proverbs 13:11** and **16:11** (see screen)

"...honest, **hard work** for fair compensation glorifies God, assures His blessings and enables us to bless others."

God Himself is committed to the work ethic.

Reference: **Ecclesiastes 9:10a**; **Colossians 3:23**;

II Thessalonians 3:10; **Genesis 2:2**; **Revelation 22:3** (see screen)

"...honest, hard work for **fair compensation** glorifies God, assures His blessings and enables us to bless others."

Reference: **James 5:4**; **Matthew 7:12**; **I Timothy 5:18**;

II Timothy 2:6; **Proverbs 20:14** (see screen)

In the OT ancient Jewish people were not to charge usury or interest on loans made to another Jewish person.

Reference: **Deuteronomy 23:19, 20** (see screen)

"...honest, hard work for fair compensation **glorifies God**, assures His blessings and enables us to bless others."

Reference: **I Corinthians 10:31** (see screen)

"...honest, hard work for fair compensation glorifies God, **assures His blessings** and enables us to bless others."

Reference: **Deuteronomy 2:7a**; **Psalms 128:2**, and **Proverbs 14:23** (see screen)

"...honest, hard work for fair compensation glorifies God, assures His blessings and **enables us to bless others**."

Reference: **Galatians 6:10** (see screen)

The BIG LIE:

Socialism is based on **human** _____
and **Capitalism** is based on **human** _____.