The Bible "not an economics textbook"? It covers "ALL the treasures of wisdom and knowledge" (Col. 2:3) and "ALL things that pertain unto life and godliness" (II Pet. 1:3). This includes human economic behavior.

## better content

How to nurture Christocentric economics textbook content? Theologians know too little of economics to think to ask of Scripture the specialized questions the subject needs answered. Only Christian economists can do that.

What subject matter-specific questions can the Bible as an economics textbook answer?

Q A

Example: Is demand-side economics (Keynesianism) right or wrong? Biblical principles say it is wrong.

DEMAND-SIDE ECONOMICS (KEYNESIANISM) UNEMPLOYMENT (A LABOR SURPLUS) IS DUE TO UNDERCONSUMPTION, WHERE HOARDING REDUCES PRIVATE INVESTMENT. MORE GOVERNMENT SPENDING ("PUMP-PRIMING") MUST FILL THIS INVESTMENT GAP TO CREATE JOBS, BOOST DEMAND, AND RESTORE PROSPERITY.

Demand-side economics (Keynesianism) cannot restore real prosperity because it spurns these Biblical principles ...

TRINITARIANISM DENIES SOVEREIGNTY TO EITHER Lowering the purchasing Inflation lowers purchasing power Scripture rejects **3iblical economic principles** THE GROUP OR TO THE INDIVIDUAL OVER THE human sovereignty power of repaid loans of loans repaid to creditors, raising OTHER. SO NO STATE NOR ANY CITIZEN IS over government in steals from creditors. workers' cost of living faster than SOVEREIGN OVER SUPPLY AND DEMAND, AND general and state their wages. Government "greatly" MARKETS ARE FREE UNDER BIBLICAL PRINCIPLES. expands the money supply, violatcontrol over the ing Deut. 17:17b, when - to "pump money supply in Lowering the purchasing particular (Deut. power of wages steals prime" - it inflates enough to steal from workers and creditors. This 17:14-20; I Sam. 8:7). from workers. Market wages are fair wages (Matt. 20:1-2, 13). rule blocks the state from inflating Wages are prices of labor. Market prices are virtually at all, and hence from thus fair prices. Surpluses ("over-production"/ temporarily increasing net demand. "under-consumption") never happen at market Government gets money to "pump prime" by taxing prices, which equalize supply and demand. it, borrowing it, or inflating it. Taxing and borrowing do not increase consumption. They just transfer it from the private to the public sector. Inflation taxes Unexpected inflation artificially and Uninvested savings the purchasing power of existing money, shifting net Minimum-wage temporarily cuts interest rates, these principles laws and above-("hoarding") mean purchasing power to the state. Prosperity depends causing mal-investment. There is a corollaries of on profits, savings, investment, productivity. Private market union pay less money circulates, general boom, next a general bust. scales cause lowering prices, consumption is productive, financed by private Later bouts of this "business cycle" profits and creation of new wealth. Government labor surpluses. raising purchasing involve greater inflation first, then consumption is unproductive, produces no new These imbalances power, maintaining deeper recessions. In "stagflation" wealth or profit, lowers living standards. Only if God are political demand, preventing (stagnation plus inflation), business were not sovereign might demand-side economics problems, not unemployment if ceases to expand in response to (Keynesianism) promote productive consumption. market failures. wages are flexible. further bursts of new money.

... but it still succeeds for its advocates – utopian socialists, functional unitarians – because it EXPANDS GOVERNMENT.

Such graphic design-type layouts unlock Christocentric textbooks' full transformative potential because they:

- <u>visualize</u> relationships and developmental sequences.
- juxtapose conflicting Biblical and humanistic concepts.



- sharpen polarities of trinitarianism versus unitarianism.
- discipline concise and logical presentation of info.
- showcase antitheses of Christian to secular pedagogy.
- <u>quantify</u> depths of authors' renewed mind (Rom. 12:2).