

The Love Economy

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Love in Action

Secretariat had a 9 kilo heart. Twice as large as a normal horse's heart.

You are more loved in God's eyes than a horse! Man was the pinnacle of creation!

Jesus desires you to be the change makers in this society, mountain conquerors and love better than anyone else!

So what is love?

Love is patient, love is kind. It does not envy, it does not boast, it is not proud.

It does not dishonor others, it is not self-seeking, it is not easily angered, it keeps no record of wrongs. Love does not delight in evil but rejoices with the truth. It always protects, always trusts, always hopes, always perseveres.

Love never fails.

If I have miracles and wonders but no love, I am nothing

If I have amazing speeches and not love, I am nothing

If I have a great business, achieved all wealth, a CEO, President of Costa Rica, but no love, I have accomplished nothing.

There is also the Gift of Love

Prayer in a basement in the church in Croatia

It is the one that motivated Jesus to do all his miracles

And the one that led him to the cross to die for our sins

It is not only the source of God's power but the essence of who he is.

You have to want this Gift!

And I pray that you, being rooted and established in love, may have power to grasp **how wide and long and high and deep is the love of Christ**, and to know this love that surpasses knowledge—that you may be filled to the measure of all the fullness of God. - Ephesians chapter 3:14-21

The world will know God by our love for one another

Acts 2

A new commandment I give to you, that you love one another, even as I have loved you, that you also love one another. By this all men will know that you are My disciples, if you have love for one another.

– John 13:34-36

Follow the Person of Love

Jesus is the ultimate representation of God's love.

It is His love we should follow, His example

And ultimately it is His work through his death and resurrection by dying that matters, not our works.

We love because He first loved us

Love Economy

Economy comes from the greek word *oikonomiā*, which means management of a household

Family management, the family of God.

The family with God as our father.

The Love Economy

Simple yet effective

Very practical but very different

Jesus is radically different about the economy

Principles of the Love Economy

Love at your workplace

Giving

Interest and Debts

Our Response – Love in Action

Love at Work

Our workplace is one of the places we learn how to love.

Love for our employees, our bosses, our clients, our colleagues, our families, ourselves.

Its where you spend most of your time if you cannot show the love of Jesus there, where will you do it?

Every day there are chances for us to show and learn love. Every day we can grow in love or choose to be unloving as well.

Love is a good investment, good returns, it will be eternal.

Love is the bond

Love is the glue that ties people together, that makes institutions not only function but brings joy in their work.

Do you love your boss?

Do you love your government?

Life is easier when there is love

- My exams – people supported me, my mom, wife, friends, God.

Giving

Typical approach - kind of silly – why would I give, that only depletes my income and doesn't create anything. How can you build an economy from that?

Jesus approach – voluntary, according to what you have, can have great impact.

Giving

Jesus sat down opposite the place where the offerings were put and watched the crowd putting their money into the temple treasury. Many rich people threw in large amounts. But a poor widow came and put in two very small copper coins, worth only a few cents.

Calling his disciples to him, Jesus said, “Truly I tell you, this poor widow has put more into the treasury than all the others. They all gave out of their wealth; but she, out of her poverty, put in everything—all she had to live on.”

Giving

Widow and Korean church

Fredrick Terman and Silicon Valley

There is power in giving and promises.

- Give, and it will be given to you. A good measure, **pressed down**, shaken together and running over, will be poured into your lap. For with the measure you use, it will be measured to you. - Luke 6:38

Giving to increase the national economy

Free Education

Free Health

Free Libraries

But this means higher taxes, or less personal income.

It may also mean a better labor force, better culture, higher income consumers, more safety.

Society should balance and decide together.

Lending, Interest and Debts

Typical Economic Response:

Individual Level

- Lend only to those you trust
- If I lend money that person should pay me back with interest.

National Level

- Riskier (usually poorer) clients should be charged higher interest. Microcredit. Bond Market.

Forgive us our Debts

Jesus's response (individual level):

And if you lend to those from whom you expect repayment, what credit is that to you? Even 'sinners' lend to 'sinners', expecting to be repaid in full. But love your enemies, do good to them, and lend to them without expecting to get anything back. - Luke 6:35

What, Como!

What happens when you lend?

Borrower is servant to the lender (Proverbs 22:7)

Creates an unequal relationship

Governments in debt, individuals in debt, masters and servants.

Forgiving debts

⁴⁰ Jesus answered him, “Simon, I have something to tell you.”

“Tell me, teacher,” he said.

⁴¹ “Two people owed money to a certain moneylender. One owed him five hundred denarii,^[c] and the other fifty. ⁴² Neither of them had the money to pay him back, so he forgave the debts of both. Now which of them will love him more?”

⁴³ Simon replied, “I suppose the one who had the bigger debt forgiven.”

“You have judged correctly,” Jesus said.

Why it works

Story of the car dealership

What happens to an enemy when you loan money to them when they are in need? Or if you forgive an enemy his debt to you?

Can this have economic benefit?

National level - No interest

No interest to fellow Israelites.

- Loans to the poor given without interest
- Nehemiah chapter 5, he was angry at nobility for charging 1% to fellow Jews!

No interest during much of Church history

No Interest

Ester Duflou – microcredit not really working

Microlending

“With no legal limits on interest levels and little government oversight, for-profit banks in Mexico impose annual interest rates on poor borrowers that typically range from 50% to 120%” *BusinessWeek*

Poorer countries pay more for loans because of their higher risk. They also must pay in foreign currency.

- Poverty Trap

No Fractional Reserve Banking

The US dollar, the Costa Rican Colon, Yen, etc. have no single measure, no backing at all, created at will by banks.

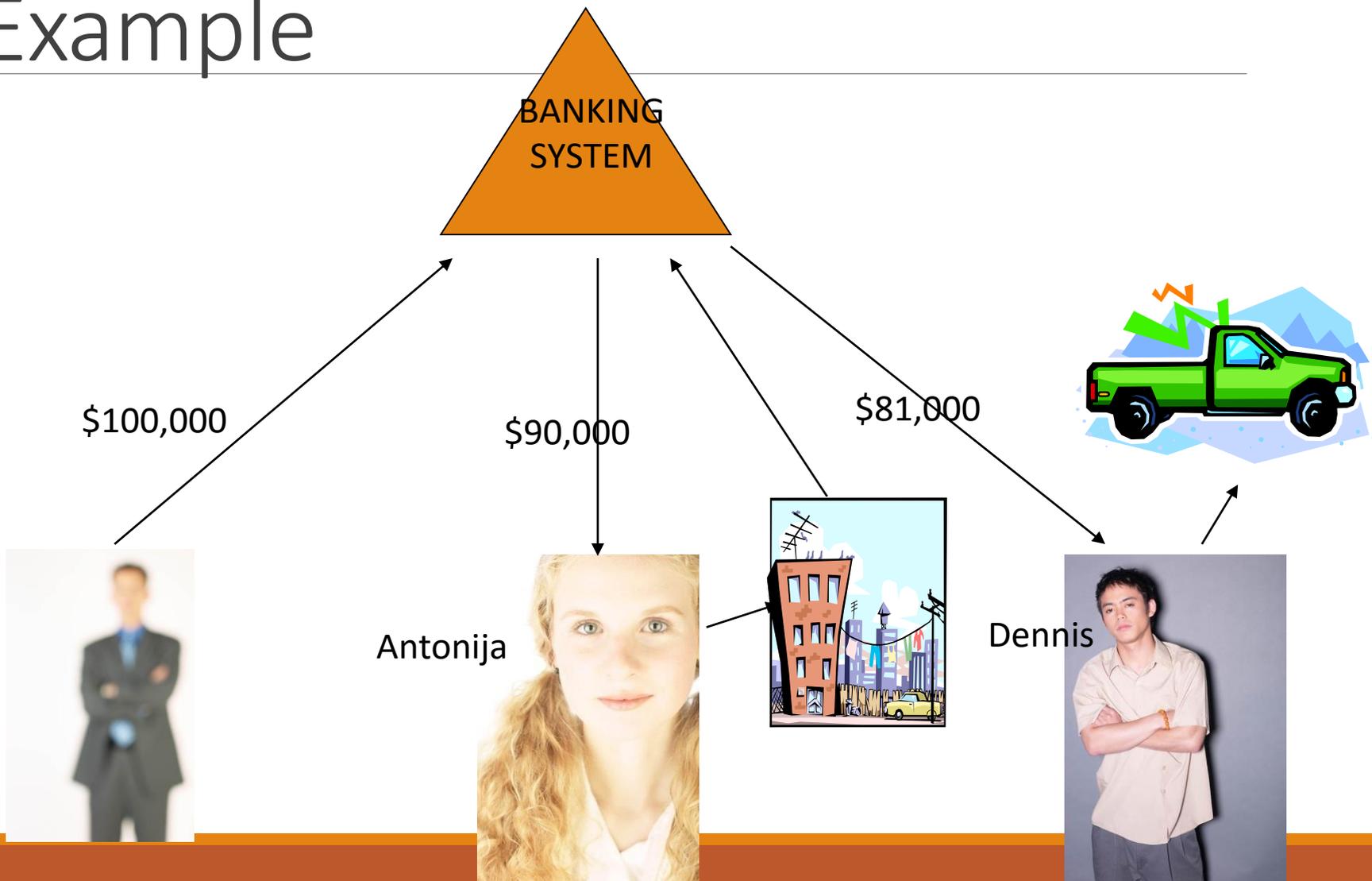
A central bank has the ability to print new currency and lend it through the banking system but also **other private banks can also create new money** through the extension of loans in a fractional reserve system.

10% Required Reserves

Total Reserves
 $\$10,000 + \$9,000 = \$19,000$

Total Loans: $\$81,000 + \$90,000 = \$171,000$

Example



Lots of new money!

An initial deposit of \$100,000 with a 10% reserve requirement, creates:

- $1/0.1 * \$100,000 = \$1,000,000$

Inflation and Instability- Banking Crises

US 1929

- Great Depression

US Savings & Loan 1980s and 90s

- Cost \$153 billion

Housing Bubble 2007-2009

- Washington Mutual, largest bank failure in US history, went from 45 dollars a share to 0. Bought by Chase.
- Wachovia-bank run of \$5 billion in one day. Merged into Wells Fargo.
- Trillions of dollars in losses

Debt Relief

7th year-*At the end of every seven years you must cancel debts.*
Deuteronomy 15:1

Jubilee-Return of ancestral lands, every 50 years. *Leviticus 25*

Modern Translation: Personal Bankruptcy Laws or National Bankruptcy?
Land reforms or special help for the poor?

Good examples

Microsoft, Google, Apple, Walgreens

- All debt free (or net surplus) companies

In and Out Burger

Norway

- Net Surplus of 150%

Love in Action

I believe you are more loved in God's eyes than even Secretariat.

I believe that with Jesus you will be the change makers in this society.

I believe you will race ahead of the pack, far far far ahead.

Alternatives

No loans

- 100% Reserves - Original Bank of Amsterdam 1609, full reserve banking
- Equity markets – investment banks, risk sharing.

No interest loans – Ivona's brother

Don't buy what you cannot afford

Budget, work, start a business

Jesus: maintaining and building loving relationships, partnering

Love in Action

What is the secret of this?

Having a 9 kilo heart.

How do we get it?

How to Have Radical Love

Ask for the gift of love. It is the greatest gift and we should eagerly desire the gifts.

Explore the depths of God's love for you and others. In the Bible, in private times with God, in fellowship with others.

Pursue love in business or your workplace. Don't get offended by colleagues, by bad bosses, bad government, love them anyway, pray for them, forgive them.

Don't worry about failure, love yourself. Warren Buffet said he would never hire someone who didn't fail majorly two times at least.

Practice the love economy: generosity, forgiveness of debts, growing your household without debt.