

The Gatepost

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Article 1 - Owe No Man

Credit, borrowing and debt are likely as old as man, and will no doubt be with us as long as we are on earth. But it is only during the last fifty years that we have seen it rise to the level it now holds as the dominating element in the whole world system.

Fifty years ago, credit was used to sell merchandise. Today, merchandise is used to sell credit. One is accustomed to receiving circulars from credit card issuers, offering all sorts of merchandise on "ease" credit terms on your credit card. There was a time when a man did you a favor when he extended you credit. You were the exceptionally favored one to receive this gracious consideration. Now you do him a favor when you buy on credit. Stores prefer that you buy on credit, not cash. Instead of receiving a discount for cash, you are in effect penalized for your cash transactions, for the greater cost of the merchandise includes the overhead of the credit department, whether you use it or not.

The big push to sell money comes from holders of large blocks of money. Contrary to what a lot of people think, these money holders are not big industrial corporations. They are money borrowers, not lenders. They keep all their capital invested in their operations. The culprits are organizations which have no use for the money except to loan it. Labor Unions, Insurance Companies, and Endowment and Trust Foundations have huge sums of money they have milked from the public, and therefore must loan it in order for it to be of any value to them. This vast campaign to promote borrowing is engineered through banking and financial institutions who take their healthy gouge out of the consumer's pocket book.

This economic trend began in earnest with Franklin D. Roosevelt and his New Deal policy to bring the nation out of the Great Depression. In short, he fostered and sold the idea that we can spend our way into prosperity. The economy lags, according to the New Deal, not because people are not working, but because they are not spending enough. This note was echoed by a politician recently who asserted, "The way to get the economy of this country on the move is to get people spending again." How strange! All my life I have been thinking that the way to eat was to work for it. Now I am told that the more I spend, the better I eat! And a whole world has been mesmerized into believing that.

F.D.R. first got things going by destroying crops, livestock and food that was in surplus, in order to make the price go up and create a better market. World War II came handily along (?) just in time to provide a custom-made vehicle for this sort of prosperity. The nation went all out producing goods to be sold, destroyed, produced and sold again. The buying/borrowing boom was on, and has done nothing but gather momentum since then. The easy payment plans really came into vogue in a big way after the war, in order to keep us from slipping back into a depression.

All this has been ballyhooed as the very thing that has brought us the "good life." Lots of gadgets, labor-saving devices, time for fun and frolic, comfort and pleasure. Will you bear with me while I attempt to refute that, and demonstrate the evils of easy credit and runaway buying.

The Evils of Easy Credit

By "easy credit" I mean credit that is extended without a substantial down payment or reasonable collateral. Loans extended to buy unnecessary luxuries. Credit extended to poor risks, to those who have not demonstrated a normal work discipline and financial responsibility and who can offer no proof of ability to repay. I have no quarrel with responsible and reasonable credit transactions, nor does the Scripture, as we shall see later.

1. It removes necessity for voluntary discipline. Most men will pay their bills when they must, but there is little virtue demonstrated there. They pay simply because they do not want the alternative, jail or repossession of property. But it is far better when men can learn to discipline their desires by saving and waiting until they can purchase the object. Easy credit removes this restraint. Men can buy on impulse whether they have money or not. Often they make foolish purchases they would never have made if they had taken longer to consider it. The marketing world knows this, of course, and exploits men on that very basis.
2. It puts families in strait jackets. They invariably buy more than they can pay for. This leads to endless quarrels over money and things. Often the mother must leave her responsibility with the home and children to take another job to meet the bills. Even when an income may be able to meet the payments, it cannot meet the

upkeep. The more electrical gadgets, the higher the electrical bill. Another car burns more gas, and they all have to be repaired and maintained. The thing snowballs.

3. The goodies do not deliver the good times, the fun, the peace and happiness they promise. This fosters even more discontent and disillusionment. More bickering and fault-finding with one another in the family.
4. It makes an unlawful use of credit. Credit should only be used when there is an emergency, for needs which cannot be met otherwise. Easy credit encourages buying of unnecessaries, luxuries, junk, trinkets and trash.
5. It allows churches and religious organizations to go beyond a legitimate work of the Lord. They do not have to wait on the Lord's provision. They can borrow and build and promote anything they please with or without God.
6. By it the devil enslaves people to jobs and situations in which God does not want them. They are not free to serve the Lord. They have too many bills. "Ye are bought with a price; be not ye the servants of men" (I Cor. 7:23). Do not so sell yourself into bondage.

Romans 13:8

Some of us, having seen this evil, by God's grace to some degree have disentangled ourselves from indebtedness. We have found the freedom to be exceedingly good and want to heartily recommend it to everyone. Not only is the spiritual and physical liberty enjoyed, but after eliminating costly interest and impulse buying of foolish and unnecessary things, we are able to live on far less money.

But as true in so many cases, a few of us have overreacted and have intemperately and inaccurately interpreted Romans 13:8 as if it were willful transgression of God's commandment to borrow or to contract for any kind of term buying. This has brought severe condemnation and bondage on many of God's people who take seriously any suggestion that their actions may not be pleasing to God.

I submit that it is impossible to maintain social and economic interaction among men without their incurring various sorts of obligations among themselves. "Now to him that worketh is the reward not reckoned of grace but of debt" (Romans 4:4). An employer is indebted to his employee from the first hour he works until he pays him. You owe your utility company for the service it supplies until you pay them. You owe your neighbor for the tool, the book, the eggs you borrow, until you return them.

One may now answer that the employees' wages are not due until payday, and the utility obligation is no debt until the bill is submitted for payment, and the borrowed item incurs no debt until kept past the time agreed upon for return. All this is quite true; and since it is true, the mortgagee owes nothing on his long-term contract until an installment is past due. No court in the land can make any claim against him until then. If his contract is paid up to date, he owes nothing.

It is true that sometimes a pending obligation may be called a debt, but such ones are certainly lawful. Paul considers himself a debtor to the Gentiles in the capacity in which a dispensation of the gospel is committed to him (Romans 1:14). He also declares the saints of Macedonia and Achaia to be debtors to the poor saints at Jerusalem, the debt being incurred by these Gentile churches having been made partakers of the spiritual riches of the Jews. It is noteworthy that this debt is being paid in cash! Material compensation for spiritual ministry. You owe your gospel ministers (Romans 15:26-27). Paul further informs Philemon that he owes himself to him because of his ministry in the gospel. Such illustrations could continue, but the point, I think, has been made.

Let us consider the valid intention of Romans 13:8. The apostle is not forbidding reasonable borrowing, or credit, but exhorting us to discharge our normally incurred obligation (debt) to every one. We are to render to every one their just due: "tribute to whom tribute, custom to whom custom, fear to whom fear, honour to whom honour." Then an all inclusive admonition "owe no man anything." Be sure you don't withhold anything that is rightfully due to any man. He then demonstrates through verse 10 that or due to all our brethren is Christian love which will see that the moral law is always satisfied.

To lift this scripture out of its rich context and attempt to use it as an axe to wield against term buying is to do it a gross disservice. Nowhere in the Scriptures are we told that it is inherently sinful to borrow or to defer payment by mutual agreement. All Scripture commandment in borrow-lend contracts are directed toward the lender, not the borrower, and relate to such things as usury (interest) and pledges and security (collateral). See Neh. 5:10, Deut. 23:19,20, 24:10-13.

However, for the reasons formerly stated, Christians ought to withdraw from the world credit buying system as far and as soon as they can orderly do so. For those of you who earnestly so desire, I offer the following suggestions.

1. Pay cash for everything as a rule, especially those items that are consumed leaving no tangible asset in place of the expenditure, such as food, medicine, fuel and services. Accept credit for these only in an emergency and dire need; and then only after you have eliminated everything you can possibly do without. Sometimes you can arrange for a trade in goods or services for those things you must have, in order to avoid credit.
2. Use credit cards only to avoid carrying cash. Keep them on a 30 day basis, buying only what you have cash to pay for so no interest will be charged. Those who cannot restrain their buying with credit cards ought to rid themselves of the temptation.
3. Use credit only for large capital outlays such as is necessary in the purchase of a house or automobile. In the latter case, one ought to be able to save and pay cash for his automobile if he will discipline his desires to what he can afford. In these large capital expenditures, careful consideration ought to be given to the relative cost and inconvenience of renting or leasing against credit buying.
4. Pay your bills on time . . . first! You have no right to spend or even make contributions with money that is due to someone else. It is no less than an embezzlement of funds put in your trust.
5. For some who are vulnerable to the high pressure sales gimmicks that are constantly hammered at you through the media, it might be wise to rid your home of the television and the daily newspaper. You will be surprised at how much news you don't need and won't miss (a weekly news magazine will catch you up quite well). You might be amazed at how much you save because you aren't running to town three or four times a week to take advantage of this "once-in-a-lifetime bargain."
6. Beware of preachers who challenge you to "put God on the spot" in faith, by giving everything you have (to their ministry or cause, of course), or pledging what you don't have, or committing yourself for so much to this and that "faith ministry." I have known scores of sensitive saints duped into heavy financial burdens through these money-grubbing professional religious promoters.
7. Walk with God. Listen carefully to Him. Pray over every major purchase or business transaction. Let no one rush you into things. Give generously and regularly to and for those "whose debtors you are!" And God will establish you financially as well as spiritually.

- C. M.