

Key Quotes for the Session on Biblical Economics

The word **replenish**; (1) *To make full... (2) to be filled.... (3) of the thing to be filled and that which fills... with wisdom of heart...*” (Gesenius, H.W.F., *Hebrew-Chaldee Lexicon to the Old Testament*, pages 473-474, word #4390 in Strong’s. The implication of this word is to fill empty space, to *complete*, hence, productivity and technology.)

Webster’s 1828 – **replenish** – *to fill, to stock with numbers or abundance. The magazines are replenished with corn.... To finish; to complete.*

The Hebrew word **rahdah** (dominion) - *...Translators used the word dominion in part because it accurately reflects the Biblical idea that property, an attribute of lordship, was given to man before the Fall into sin and is part of the original law of nature.* (Amos, Gary, Defending the Declaration, Wolgemuth and Hyatt, 1991, page 107)

Webster’s 1828 on **allodial** - *Pertaining to allodium; freehold; free of rent or service; held independence of a lord paramount; opposed to feudal – (a fee... the right which a vassal or tenant has to the lands... the property of the soil always remaining in the lord or superior.) ...ownership - Property; exclusive right of possession; legal or just claim or title.*

Defining Economy – Webster’s 1828 Dictionary - *noun* [Latin oeconomia; Gr. house, and law, rule.] - **1.** *Primarily, the management, regulation and government of a family or the concerns of a household. 2. The management of pecuniary concerns or the expenditure of money. Hence, 3. A frugal and judicious use of money; that management which expends money to advantage, and incurs no waste; frugality in the necessary expenditure of money. It differs from parsimony, which implies an improper saving of expense. economy includes also a prudent management of all the means by which property is saved or accumulated; a judicious application of time, of labor, and of the instruments of labor.*

Economize (Webster) - *To manage pecuniary concerns with frugality; to make a prudent use of money, or of the means of saving or acquiring property. It is our duty to economize in the use of public money, as well as of our own.*

Stephen McDowell writes – *How people manage their households determines what the economy at large will look like.* Webster defines Economist as *one who manages domestic or other concerns with frugality; one who expends money, time or labor judiciously, and without waste. ...We can all be economists if we manage our time, money, and labor with frugality. We are not to be prodigal (wasteful; recklessly extravagant) sons.* (The Economy from a Biblical Perspective, Providence Foundation, 2009, pages 2-3)

James Madison, February 6, 1792, warned about misinterpreting the “general welfare clause” *If Congress can apply money indefinitely to the general welfare, and are the sole and supreme judge of the general welfare, they may take the care of religion into their own hands; they may take into their hands the education of children, establishing in like manner schools throughout the Union; they may undertake the regulation of roads, other than post roads. In short, everything from the highest object of State legislation, down to the most minute object of policy, would be thrown under the power of Congress; for every object I have mentioned would admit*

the application of money, and might be called, if Congress pleased, provisions of the general welfare.

Thomas DiLorenzo writes, “*The Federal Reserve Board (‘The Fed’), created in 1913, is the U.S. government’s preeminent central-planning vehicle. It exerts control over the supply of money in the economy and regulates almost all aspects of all financial markets. It is essentially a legalized counterfeiting operation and a financial central-planning bureaucracy. The Fed increases the supply of money in circulation by purchasing billions of dollars of government bonds (‘quantitative easing’). It also regulates the ‘fractional reserve’ banking system, whereby banks are required to maintain in reserve only tiny percentages of the loans they make... When banks make too many bad loans, the Fed, with help of the U.S. Treasury, frequently bails them out. This is horribly destructive to the American free-market system. Profits tell a business that it is serving its customers well; losses say the opposite. With Fed-orchestrated bailouts, however, profits are private but losses are ‘public,’ or paid for by taxpayers one way or another. This encourages even more of the reckless risk-taking that led to the losses in the first place, something that economists call a ‘moral hazard problem.’”* (The Fed: America’s Boom and Bust Machine, *The New American*, April 29, 2024, page 11.)

Gary North writes, *If moral corruption is widespread, then there is no more characteristic sin than monetary debasement, for money is the common medium of exchange. Every in an advanced economy uses it. Thus, if the money is corrupt, everyone will eventually recognize this. Corrupt money testifies to the corruption of the producers of money, the defenders of money, and the users of money. Corrupt money testifies to corrupt people.* (Honest Money: Biblical Principles of Money and Banking, Dominion Press, 1986, page 49)

Government Debt – *The government debt which we see listed publicly is only what has been issued in its securities, not the amount which has been contracted in the way of all future liabilities. We are told that today’s federal debt (2022) is about \$23 trillion on this ‘credit card’. But what is the actual contracted debt? The way you and I would consider our total debt is called the fiscal gap. And today to the best of our knowledge, that is in excess of \$200 trillion, not \$23 trillion!* (Kortsch, Uli, The Next Money Crash and a Reconstruction Blueprint, IUniverse, 2021, page 15.)

Uli Kortsch writes about the way money is created today:

1. *Loans are created ex nihilo, meaning out of nothing;*
2. *Loans increase the money supply;*
3. *Payments on principal decrease the money the supply;*
4. *Banks earn interest on the money that they themselves have created;*
5. *Savings come from loans, not loans from savings, and finally;*
6. *Therefore, we must have debt!*

This is the essence of our current debt-based money system. (The Next Money Crash and a Reconstruction Blueprint, IUniverse, 2021, pages 12-13)

Ron Paul writes, *The Federal Reserve should be abolished because it is immoral, unconstitutional, impractical, promotes bad economics, and undermines liberty. Its destructive nature makes it a tool of tyrannical government.* (End the Fed, Grand Central Publishing, 2009, page 141)