



BIBLE, BIBLE, WHO IS RICHEST OF ALL?



Down through human history, there have been many societal experiments in caring for the poor and the disabled. Usually, this has involved the matter of taxation and wealth distribution. To this end, there have been many proposed solutions, but all of them have not conclusively worked, at least not over the long-term.

By Wilfred Hahn

Mountains of books on this topic have brought mankind no closer to solving or controlling the heart of man. Says the Bible, "The heart is deceitful above all things and beyond cure. Who can understand it?" (Jeremiah 17:19). To this day, despite the proliferation of behavioral theories, we are still left with the same question—"Who really knows the human heart?"

Because of sin—particularly greed—we have the poor and disabled still with us (at least, seen in relative terms). Jesus prophesied this outcome, saying: "The poor you will always have with you, and you can help them any time you want" (Mark 14:7). Why? Because Jesus knew that sin would continue upon earth until His return. People would generally not want to help the poor.

Humans are calculating creatures, adjusting their behaviors to best suit their self-interests and goals of happiness (assuming they have the freedom to do so). John tells us of the three primary, primordial impulses in the heart of mankind. "For everything in the world—the lust of the flesh, the lust of the eyes, and the pride of life—comes not from the Father but from the world" (1 John 2:16).

Recently, the 2017 edition of the *Forbes* survey of the world's top 400 billionaires was published. Continuing the trend, we observe that the rich are becoming richer. Quoting *Forbes*, "The number of billionaires jumped 13% to 2,043 from 1,810 last year, the first time ever that *Forbes* has pinned down more than 2,000 ten-figure-fortunes. Their total net worth rose by 18% to \$7.67 trillion, also a record. The change in the number of billionaires—up 233 since the 2016 list—was the biggest in the 31 years that *Forbes* has been tracking billionaires globally."

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While that may apply to the modern age, several people in antiquity could claim that they had achieved trillionaire status. Consider, for example, what some analysts regard as the world's second richest man of all time: Augustus Caesar. Not only was he in charge of an empire that accounted for 25% to 30% of the world's economic output during his day, but according to Stanford history professor

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Ian Morris, Augustus at one point held personal wealth equivalent to one-fifth of his empire's economy. That fortune would be the equivalent of about \$5.3 trillion in 2017.¹ Such wealth is beyond imagination.

No Shortage of Hoards

Many commentators and economists point to the widening chasm between the wealthy—namely the “super wealthy,” and the general populace today. In recent years, economist authors such as Thomas Piketty (celebrated author of *Capital in the 21st Century*) have gained a following due to their attempts to explain the reasons for this wealth stratification. Nevertheless, Piketty has been somewhat discredited (even branded a Marxist) by the factions that consider any limitation upon wealth the gravest of all possible heresies. And so, the debates continue.

What we do know for sure is that wealth based on its modern definition—this including everything from hard assets to highly-derived financial instruments—is at its highest in the entirety of mankind's history. Despite the interruption of the Global Financial Crisis (beginning in 2008), total modern asset wealth has continued to soar in value.

Is this mere happenstance? No, we think not. It is largely a function of rampant materialism and greed, expressed through globalization and financialization (the “lust of the eyes,” 1 John 2:16). All of these are coincident developments that are aligned with Bible prophecy. James expressly mentions that this condition of hoarding will exist in the last days:

Now listen, you rich people, weep and wail because of the misery that is coming on you. [...] You have hoarded wealth in the last days. Look! The wages you failed to pay

the workers who mowed your fields are crying out against you. The cries of the harvesters have reached the ears of the Lord Almighty. You have lived on earth in luxury and self-indulgence. You have fattened yourselves in the day of slaughter. You have condemned and murdered the innocent one, who was not opposing you (James 5:1, 3-6).

What is observed here is that hoarding and love of wealth have taken precedence over economic fairness and a deteriorating geopolitical outlook. Somewhat imaginatively interpreted, it is an era where the elite rich try to enclave themselves and find safety in brutal strategies to preserve and build more wealth.

Importantly, the Bible provided a view on these matters long before anyone invented the terms “capitalism,” “Marxism” or anything else. Jesus said: “[...] From everyone who has been given much, much will be demanded; and from the one who has been entrusted with much, much more will be asked” (Luke 12:48). Whether legislated or not, those with much have greater responsibility.

Indeed, to be rich is not a sin in itself. However, the fact remains that extreme wealth imbalances are not good for societies or economies. There are many negative consequences. Yet, mankind has never hearkened to God's solution to these problems. How so?

Firstly, God made us mortal. Every human knows that they will die some day ... that their time on this earth is finite and short. There could not be a more effective way of letting humans know that there is no eternal translation of the wealth accumulated on earth. It will all be left behind.



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Secondly, God has provided an example of wealth governance in the Bible. The Levitical financial system that the Hebrews were commanded to practice, kept a check and balance on wealth distortions. To recall, God said through Moses, “At the end of every seven years you must cancel debts” (Deuteronomy 15:1). As such, we see that a seven-year debt cycle was instituted. We can conclude that there could be no such thing as perpetual debt: every Sabbath Year, debts had to be laid flat. Anyone who could not pay back their debts by that time was forgiven this amount.

We can imagine just how different our economies would be today were this same convention applied. There would be no massive accumulations of debt ... or stratification of wealth.

In the Service of the Monied Rich

The service of managing money has therefore been a growth business. Why? As mentioned, the value of real and financial assets has been climbing over time; and secondly, it has been piling up in fewer hands. There are a number of asset management firms with over a trillion in client assets. Some firms (we will not mention names) have been shown in the past to be only too willing to deal with anyone with money ... no matter the source of the wealth.

Despots, dictators and others who may have pillaged their countries—perhaps stolen the proceeds of resource exports, or misdirected foreign aid in the tens of billions—have found willing complicitors. In the past, they have had little difficulty in hiding their assets abroad with the professional



help of “highbrow” financial service companies, the names of which would be well recognized. Thankfully, there are some organizations such as Global Financial Integrity, that are seeking to expose such corruption. The scale of global kleptocracy that this organization has unearthed is not to be believed.

Despite the supposed crack-downs on tax havens and offshore financial centers, the mega-rich (and many of the world’s multinational corporations) use covert companies and bank accounts, and complex offshore structures to own mansions, yachts,

art masterpieces and other assets of all types. Highly paid accountants and middlemen help to hide identities and business interests, establishing shelter for assets as well as securing tax advantages not available to the average person.

Perhaps surprising to many, experts consider the United States to be the biggest haven of all.

In short, the wealthy have been accruing wealth in leaps and bounds in recent years. Evidence of their rising stature and consumption patterns is everywhere.

Thoughts to Ponder

Consider that global debt levels continue to climb to unprecedented levels. This trend will continue in the decades ahead ... should the Lord not intervene. The point to note is that whenever one is analyzing debt levels, it must always be remembered that it is only one side of a twofold condition.

Today, wealth is viewed as the “market value” of financial paper, securities and assets. Wealth, therefore, is entirely independent of the fruits of labor.

For every debtor there must also be a creditor; there must be someone that has the monetary capital to lend in the first place, as “for seller as for buyer, for borrower as for lender, for debtor as for creditor” (Isaiah 24:2). (This is the very same duality that this writer believes is portrayed in Zechariah’s fifth vision of the great, flying scroll found in Zechariah 5. The flying scroll had writing on both sides.) Therefore, when indebtedness soars, it is most always associated with a rising imbalance in wealth distribution.

Anyone familiar with the board game *Monopoly* will have observed that one person usually ends up owning all the property. When that happens, the game is over and a new one must be started. Effectively, the Sabbath Year served to slow this “winner take all” tendency of human economies; and, moreover, would reset the game every 7 years.

However, even this 7th-year Sabbath was insufficient to complete God’s outline for economic fairness on earth. One more ordinance was commanded: the Jubilee Year.

Said the Lord, “Consecrate the fiftieth year and proclaim liberty throughout the land to all its inhabitants. It shall be a jubilee for you; each one of you is to return to his family property and each to his own clan.” The 25th chapter of Leviticus lays out a detailed set of rules as to how the Jubilee Year was to be observed.

In effect, every 50 years, a new round of “Monopoly” was decreed. Property was restored to its original owners. The year prior (the 49th year being a Sabbath Year), all debts would have been laid flat as well. The main difference of the Jubilee Year as compared to the Sabbath Year, was that land was returned to the original tribe and family, and indentured labor (slavery) was broken. Together, these two Sabbath ordinances (both the 7th Sabbath year and the Jubilee Year) ensured that freedom, wealth distribution, and incentives for production and income stayed in balance.

Industrious and entrepreneurial people would still be rewarded for their efforts. Individuals could still become wealthy. Under these God-given Sabbatical cycles, it was much less likely that an oppressed class of indebted and poor could emerge.

Were the principles behind these two Sabbath years observed today, our current globalized world of money would not be so dangerously imbalanced. There would be no massive accumulations of debt as we see in our time.

We can imagine just how different our economies would be today were wealth governance policies based on the Biblical Hebrew model. Of course, these policies would only apply to our earthbound economies.

The New Testament (NT), however, routinely only acknowledges and endorses riches of a different kind—true riches, unlimited riches that would span across eternity. More than ten times, “riches” are equated with the glories of God, salvation and eternity in the NT. We quote just one of these wonderful references: “And my God will meet all your needs according to the riches of his glory in Christ Jesus” (Philippians 4:19).

The richest person of all time cannot purchase this type of wealth with money. All those with their name in the Book of the Lamb can, therefore, claim the greatest riches of all time.

(Who was the richest man of all time? We have mentioned Augustus Caesar as the second richest. According to Ferrum College history professor Richard Smith, Mansa Musa, the king of Timbuktu, was the richest human being of all time. He lived in the late 13th to early 14th centuries. His African kingdom—today’s Mali—was likely the largest producer of gold in the world, at a time which gold was in especially high demand.)

ENDNOTE

- 1 <http://time.com/money/3977798/the-10-richest-people-of-all-time/>