

Institute for Christian Teaching
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**THEMES IN ECONOMICS:
A BIBLICAL- CHRISTIAN APPROACH**

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1. INTRODUCTION

The working definition for this study conceptualises economics as the study of human behaviour in an attempt to satisfy unlimited wants with scarce resources. In the same line, a biblical-christian is one who believes that God created the whole earth and all that is in it in six literal days. This definition implies that all human developments and advancements take form only from God's creation. Specifically then, it means that the study of economics will be meaningless without the creator God. It is therefore, noteworthy that the study of Economics will make better sense, if it is studied from a biblical-christian point of view.

At its base, economics builds on the assumption that while resources are limited, wants are unlimited. [McConnell, Brue & Macpherson, 2006: 1 and Swann & McEachern, 2007:4]. This assumption implies that some of the wants of a person cannot be satisfied. In the attempt to satisfy any number of wants therefore, a consumer will have to build the wants into the mould of scarce resources. The problem of scarce resources leads factories, industries, banks, educational organisations and churches to consider available resources in planning their outputs and services. Similarly, governments face the problems of what, how and for whom to produce. It appears therefore, that there is a contradiction between resources and wants/outputs.

In attending to the tension between wants and resources, it is important to note that humanity has three basic needs. They are food, shelter and clothing. In most cases, the available resources satisfy these basic needs. It does appear that the limitation of resources to satisfy the unlimited wants of man depends on the definition of wants as different from needs. Want is a mere desire for something: wants appeal to the emotion. It is not necessary for sustaining life and on many occasions, one is not able to afford all that one wants. In some cases in which one is able to afford some of what one wants, the satisfied wants may become luxuries. Luxuries are possessions that show that we have wealth. For instance, to a secondary or high school student, the desire for a car may be a mere want. He may not be able to afford it. But to a family of three, that is considered rich, a fourth and fifth car may be considered luxurious.. Yes, they can afford it, but the question is do they need it? Need is a necessity. It is an essential. Unlike wants, if one is not able to afford that which is needed, there will be some suffering of discomfort. Needs are real desires, while wants are perceived desires. Aside from the basic needs, other desires of humanity may be considered as mere wants. This claim demands some elaboration. To do so, the garden of Eden provides an object lesson. In the garden of Eden, before sin, God provided the basic needs of Adam and Eve:

- Food [of every tree of the garden (Gen. 1:29, 2:16)]
- Shelter [a garden, Eastward in Eden (Gen. 2:8)] and
- Clothing [God's glory (White, 1958: 45)]

Adam and Eve had their three basic needs met by God, they were perfectly satisfied [Goldstein, 2002:168]. Since God provided the three basic needs of Adam and Eve, except for the need for companionship, their economy was without any further

physical needs and wants. However, they had only a spiritual need, which was to trust God's word: "But of the tree of the knowledge of good and evil, thou shalt not eat of it..." [Gen. 2: 17]. Adam and Eve disobeyed God [Gen. 3:6b]. The desire that led them to disobey God can be likened to a mere want. They did not need to have the knowledge of good and evil which the tree offered, but they wanted to become wiser [Gen. 3: 6a], which they did not need.

In the enjoyment and obedience to God's provision and will, Adam and Eve did not even have hope. This means that they did not have need for anything better than what they had. What they had in Eden was perfect. But after sin, their economy changed, their wants became unlimited, resources became limited. It thus becomes relevant to note that after the satisfaction of real needs, which may in some cases include other needs in addition to the basic three, care must be taken to avoid the danger of unlimited wants. Care must be taken so that wants do not lead one to disobey God. Wants may require more income, which may provide a temptation to earn additional income through dishonest means. Even if one can honestly afford it, the extra wealth expended on the satisfaction of wants may be better used to satisfy the needs of some less privileged. This is advisable as we realise that we are only stewards of God's riches. Such was the case of the rich young ruler, who would not sell all his riches to help the poor. [Matt 19: 17-23]. "The man's wealth had become an idol to him ... his treasure was on earth, not in heaven..." [Melbourne, 2008: 48].

2. PURPOSE OF ESSAY

This essay identifies some themes in economics, such as definitions of economics; wants versus needs; wants are unlimited, resources are limited; basic problems of economics/insatiability of human wants and labour/work. Generally, the objective of this essay is to study these themes from a biblical-christian perspective. The study will be pursued in two ways-

- ❖ Discussion of the academics of each theme and
- ❖ Finding a consonance or dichotomy between them and the Bible/christian beliefs and values

Specifically, attention will be given to the following-

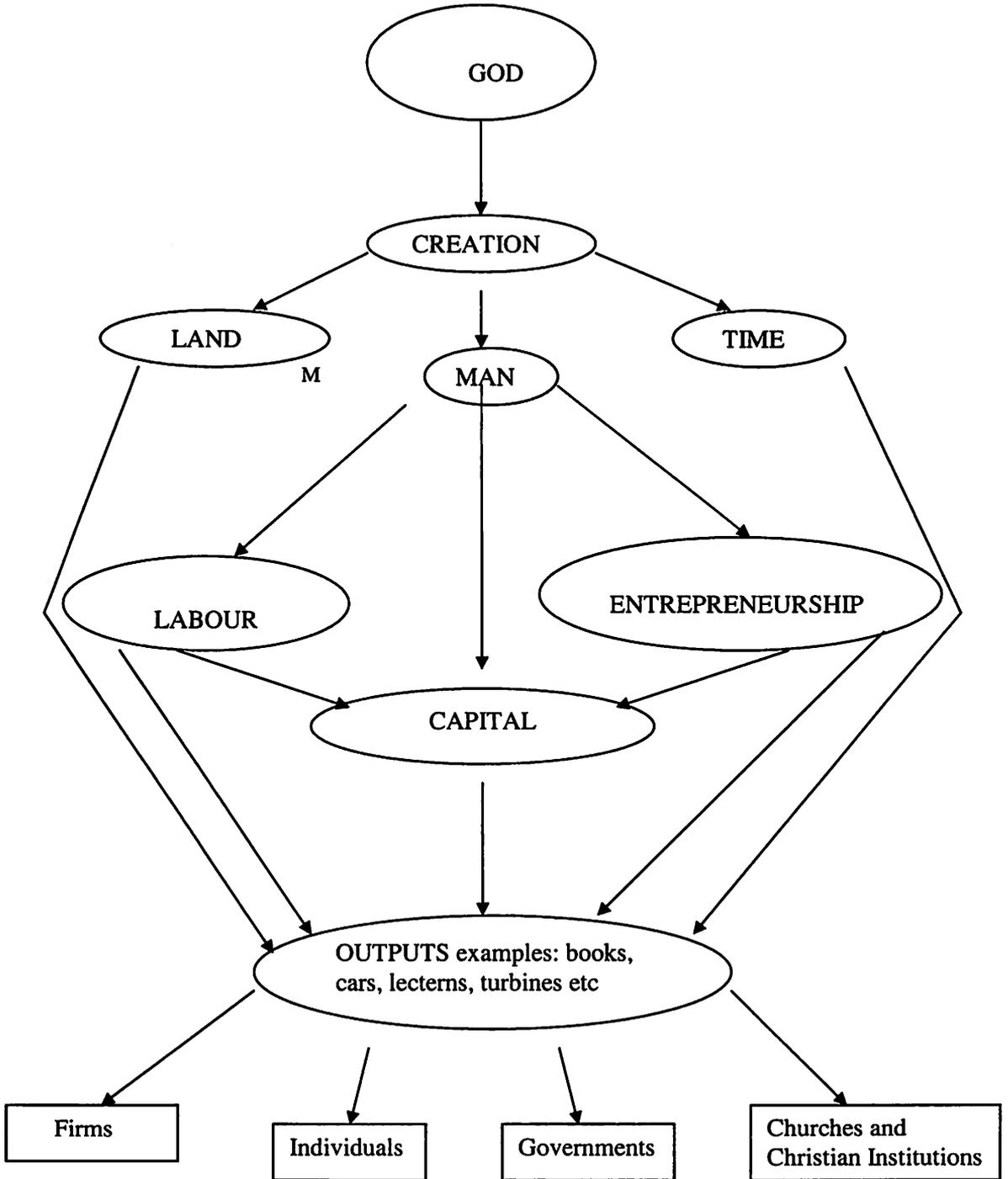
- ❖ Two definitions of economics
- ❖ Biblical-Christian economic model [OBCEM]
- ❖ Needs as they relate to wants
- ❖ Unlimited wants and limited resources
- ❖ Basic problems of economics and insatiability of human wants and
- ❖ Labour/work

3. A BIBLICAL-CHRISTIAN ECONOMIC MODEL

The diagram below is the model on which the essay is constructed. The model is based on the understanding of the relationship between God the Creator, man as

creature/the created order. God is the Creator of all things. Among other things, He created land, man (Adam and Eve) and time. A reading of the creation defines land as made from water: "let the waters under the heaven be gathered together unto one place and let the dry land appear: and it was so" [Gen. 1:9]. Mankind, beginning from Adam, was made from dust, which can be interpreted as land. The creation of time is implied in the creation week "...and evening and the morning were the first... second... third... fourth... fifth...and sixth day" [Gen. 1: 5, 8, 13, 19, 23 and 31]. God blessed Adam and Eve with great mental powers and gave them dominion over all creatures. [Gen 1:28]. Thus, human beings have been able to provide labour and entrepreneurship services to produce capital. Both labour and entrepreneurship are evidences of humanity's procreative dominion which God bestowed on Adam and Eve at creation. Finally, mankind has through the instruments of industries, combined land, labour, capital, entrepreneurial ability and time to produce outputs, which are sold to individuals, firms, governments and churches/christian institutions.

Okezie's Biblical-Christian Economic Model [OBCEM]



4. DEFINITIONS OF ECONOMICS

There are as many definitions of economics as there are economists. It will not be necessary to review all of them. Two definitions are identified here-

“The study of how decision-makers use their scarce resources to satisfy their unlimited wants” [Swann & McEachern, 2007: 4].

“Economics is the study of the allocation of scarce resources to the production of alternative goods” [Eaton & Eaton 1991: 22].

These definitions have important implications, thus, they require some explanations. Resources may be understood as land, labour, capital, entrepreneurship and time. Sometimes, resources include money, which is a derivation from wages and salaries, the rewards for labour. The terms such as “decision makers”, “their,” “scarce resources” and “unlimited wants”, require some investigation. Humans were created to take decisions. We are created with the ability to choose. However, our ability to choose rightly has been marred by sin. Thus in many cases our decisions are wrong ones. But if we are obedient to God, we will be able to make good choices in economics, as we will understand in proper terms, the relationship between our unlimited wants and the scarce resources. “Their” defines the owner of scarce resources. It appears that “their” refers to humans indicating that human beings own the resources. Since after the events of Eden, human beings have gradually but consistently claimed ownership of God’s creation. In a sense, this is correct, because God gave humans dominion over all His creation [Gen. 1: 28b]. But this dominion does not exclude God as the ultimate owner of all creation, rather, it gives humanity the power to use and adapt all creatures for the good of existence on earth. What is popular today is that some have denied the existence of God and argued that all that they own came by chance to them and through their own efforts.

Another thing which is clear from the definitions, is that compared with wants, resources are scarce. Hence the term “Unlimited wants”. Unlimited wants are quite inconsistent with scarce resources. If resources are scarce, then wants should be limited or if wants are unlimited, then resources should be unlimited as well. In the two situations, it appears that available resources will satisfy the wants. Thus there may be an equilibrium situation. Since this is not the case, we therefore have records of wants that are far beyond the available resources. In some cases, wants are so unpredictable that a satisfied want may create a room for another want requiring satisfaction. The sin problem may have led to scarce resources and unlimited wants. When Adam and Eve sinned [Gen. 3: 6], the direct consequences of their sin were adverse on the land and on humanity. Resources therefore became scarce. Since it was inordinate desires that led Adam and Eve to sin and humanity is the offspring of Adam and Eve, it is not surprising then, that humanity’s wants have become unlimited and also the ability to meet with those wants has reduced.

5. NEEDS VERSUS WANTS.

Economists often disagree as to what constitutes the basic needs of mankind. There is a departure by some from the food, shelter and clothing triangle, to include education, love, security, acceptance, belongingness, actualisation, etc. While these are arguably valid needs, they do reflect outgrowths of the three basic needs. These outgrowths may be referred to as wants. Speaking from the point of view of absence of sin and aside from the need for companionship, the three basic needs of Adam and Eve were completely met, and they had no other economic needs. This is not surprising, because God knew exactly what Adam and Eve needed, He gave it to them. The three basic needs were encapsulated in God's creation. It included and satisfied all other needs. Adam and Eve were to remain satisfied as long as they were obedient to the law of God. This was because, obedience to the law of God will remove their eyes from the "artificial and make them simple" [White, 1958: 49]. When Adam and Eve disobeyed God, the provision of their three basic needs was withdrawn. God expelled them from Eden [Gen. 3:23] and clothed them with tunics of skin [V. 21]. The implications of this are –

- ❖ They developed unlimited wants
- ❖ They had to fend for their own needs and
- ❖ The land would not produce its full potentials.

The desire that led Adam and Eve to disobey God is reflected today in human wants. These wants actually nourish our selfish desires and they in turn, make us unable to maintain our integrity. This is because by disobeying God, Adam and Eve lost their God-given dignity and nobility of character [White, 1958: 59]. The experiences of Adam and Eve are our history. An object lesson here is that since humanity has sinned, we have more wants outside the three basic needs. Thus, it is important in all expenses to strictly stay within what each individual defines as needs as against wants. This definition must be guided by integrity, frugality, modesty, simplicity and contentment.

6. WANTS ARE UNLIMITED, RESOURCES ARE LIMITED

Economists do not accept that there are enough resources to satisfy human wants. They believe that man's wants are unlimited. But wants are different from needs. In many cases, particularly from a biblical perspective, needs are within the provision of available resources. The problem however, is that human beings want all that the eyes can see and all that the mind can imagine. But resources do not increase in proportion to wants and humanity can only discover natural resources which God has already created. He created them enough to last for eternity. The creation in fact supports this with its potential for procreation. [Fowler, 2000:236]. In Eden, Adam and Eve were to tend and keep the garden [Gen. 2:15b] and to multiply [Gen. 1: 28]. In doing these, Adam and Eve

and the resulting global family were to discover the great resources God had put in place for their use on earth. So when did the resources become limited? It has been noted that after the fall, God's blessings on creation were withdrawn. [Gen. 3:17-18]. The issue is not that resources are limited, rather, because of sin; we have limited ability to control our unlimited wants and at the same time, we have become unable to harness and use the natural resources God has created to satisfy our needs.

7 . BASIC PROBLEMS OF ECONOMICS AND THE INSATIABILITY OF HUMAN WANTS

Resources are not scarce, in the sense that there is a shortage, but rather, resources are scarce because wants seem to outrun available resources. It is hard to clearly grasp the fact, but it appears that after sin, out of His mercy and love, God did not desire that we should have all our wants met in full. Some instances are-

- ❖ Before sin, God provided all the needs of Adam and Eve
- ❖ After sin, the land lost its full productive potential
- ❖ After sin, Adam and Eve were expelled from the garden of Eden
- ❖ The tree of life was guarded by an angel and taken back to heaven [Gen. 3:24, White, 1958: 62]

We see here another side of the garden of Eden. Adam and Eve were no longer provided for by God. They had to fend for their own needs. But the difficulty was that because of sin, Adam could not again fully enjoy the full potentials of God's creation. In addition, their desire to become wise outside God's provision created wants that were previously unknown to them. Does it not make sense therefore that since they could not fully derive the potentials of God's creation that all their wants and sometimes needs cannot be met? This can be looked at in two major ways:

- ❖ Does God intend to get mankind back to the pre-fall condition- during which time He will provide all that we will need?
- ❖ Can humanity survive in this earth without God?
- ❖

If the response to the first question is yes, then it makes sense that some of humanity's wants should not be met, because we need to depend on God to enjoy complete satisfaction of our needs and wants. If the answer to the first question is no, then the response to the second question is also no. This means that life is a meaningless continuum of pain and death. But this is not the will of God. Life has meaning only in God. In the first place God created the earth and all that is in it- including mankind. Thus we can do nothing without God. Even if mankind can try to progress without God, our sinful nature gets us back to where we first began. An argument may be raised that mankind has advanced the environment so much. There is the road network, the technological breakthroughs, transportation development, etc, it appears that if God were to visit this world now, He may need a map to move around. This supports the humanistic argument that God is in no way responsible for the present developmental state of the world [Greider, 2007: 14]. The big issue however is how mankind can deal

with the presence of sin and death. What is the purpose of this life if it ends in pain and death?

If we conclude that mankind cannot satisfy all of its wants and sometimes needs, then we also accept that we need a force outside of us to satisfy our wants and needs. All this takes us back to the origin of humanity. We cannot be complete outside of God. Thus, humanity's wants and needs can only move toward satisfaction in our obedience to God's will and His guidance.

Having accepted that the wants of mankind cannot all be satisfied due to limited resources, we identify some economic problems-

- ❖ Scarcity
- ❖ Scale of preferences and Choice
- ❖ Opportunity cost

Scarcity- no matter how rich an individual is there is always a long list of unsatisfied wants and in some cases, needs. Scarcity is a reality in daily living. Scarcity is the difference between limited resources and unlimited wants. This means that the wants that the resources are unable to provide for are scarce. This situation calls for an efficient use of the available resources. Planning one's resources guides the pattern of expenditure; it encourages savings and teaches self-control. One way of planning one's resources is by prioritising wants.

Scale of preference and Choice- Scale of preference is a preferred order of arrangement of a list of wants of an individual. Choice(s) are made according to priority. The scale assumes that we are always rational in our choices [Adebanjo, 1998:10]. This implies that if I am faced with a list of wants, that I will first choose those wants that will give me greater satisfaction. However, rationality in economics implies freedom of choice, which means that an individual is not restricted in any way when a choice is being made. What does this mean if a student is faced with wants such as a textbook, apple juice, Bible and a chocolate bar, and he has resources that can purchase only two of the goods?. In economic theory, there is an understanding that the student is free to satisfy the wants in any particular arrangement, such as, apple juice and a chocolate bar leaving the others unsatisfied. To the economist, the rationale for choice is not a moral or religious issue. This position is totally inconsistent with choices for tobacco, alcohol, drugs, etc. It will be more advisable to suggest that all scales of preference be guided by wisdom, need, humility, selflessness, simplicity, stewardship and obedience to the will of God. Stewardship implies that in one's scale of preference, tithes and offerings should rank first. There are many reasons why this is profitable:

- ❖ God made all things; we are only stewards [Gen. 1: 1 and 28b]
- ❖ God asked us to return tithes and offerings [Mal. 3: 10a]
- ❖ Tithes and offerings attract God's blessings [Mal. 3: 10b, Luke 6:38 and 2 Cor. 9:6,7] and
- ❖ God gives us strength to make wealth [Deut. 8: 18a]
- ❖

Opportunity cost- also referred to as alternative forgone, opportunity cost is the real cost of a choice. For instance, in our earlier instance a student had four wants- textbook, apple juice, Bible and a chocolate bar. If the student satisfies the wants of apple juice and a chocolate bar, it means that the student has sacrificed the wants of a textbook and Bible. Since the primary purpose of the student is studying, this pattern of choice making indicates a lack of interest in academics and in spiritual matters. In fact, such money may have been spent in things that do not satisfy [Isaiah 55:2]. Even though economists argue that the student made rational choices, but with respect to the primary purpose of education, the student's choice is a direct disobedience to the wishes of those [such as parents] who are sponsors of the academic program. In the Chinese culture, success in an examination by a student is considered a source of obedience and honour to parents.

Based on the concepts of scarcity, scale of preference/choice and opportunity cost, it appears that though humanity's unlimited wants was as a result of our sinfulness, God in His mercy is using it to woo us to Himself again. If we have all our wants satisfied, the idea of a Saviour will be diminished. Like labour, which God gave as a safeguard against sin and temptation [White, 1958:50], unsatisfied wants will lead mankind to become temperate, frugal, contented and to plan expenses. God intends that mankind still looks up to Him for fulfilment and satisfaction. This is an important part of the plan of salvation

8. LABOUR/WORK

Employment is gained through the application and interview process. [Cole, 2002: 183]. After an interview, a successful applicant is accepted to work for the organization where application for job was submitted. After formal education or apprenticeship, graduates seek to contract a work assignment through the above process. Except for a few people such as the handicapped, mentally sick, minors and the aged, everybody else is interested in one form of work or another. The labour market operates through the interactions of labour demand and supply. Labour is demanded by firms and organisations, but it is supplied by individuals.

The term labour market has recently been considered negative. This is because it connotes suffering. More so, there is no specific location referred to as labour market. Hence, the world of work has become a preferable term to represent labour market. If labour means suffering to the worker, then the mere change of the name will not solve the problem. Labour is a gift from God to humanity. It was given to safeguard us against temptations. Thus, in all our labour, God would desire workers to engage in processes and activities that are in obedience to His laws.

Another gift that God gave humanity is the Sabbath Rest. Labour and rest have an important relationship. "And on the seventh day God ended His work which He had made; and He rested on the Seventh-day from all His work which He had made" [Genesis 2:2]. Adam and Eve rested with God on the first Sabbath, in the garden of Eden. This rest was not as a result of tiredness. God does not tire and the holy couple had done no work at all. It means that the significance of the Sabbath is not as much of a physical rest as it is a spiritual one.

The Sabbath rest does not encourage laziness neither does it support overwork. Every worker must diligently work within the provided six days with objective diligence, [White, 1979: 47]. However, instead of overwork; some of the tasks planned for the day may be left undone [White, 1977: 376], and rescheduled for the following day. The Sabbath rest is very relevant because, beyond the prosperity which constant work can give, there are spiritual blessings which come through from the handiwork of a worker who rests on the Sabbath, such as self-control, contentment, sobriety, love, joy, peace, long-suffering, gentleness, goodness, faith, meekness and temperance. Successful workers are those who commit their work to God. They receive their education and training for their work from God. They do not struggle to lift self, rather, in waiting before the Lord He does lift them [White, 1988: 185]

If workers remember the Sabbath day to keep it holy, they will find complete divine blessings in all their handiwork and the results of their labour will surpass their efforts. If workers cease from their labour on the Sabbath, they will not have a sense of failure and frustration over what was not done. Thus, on and through the Sabbath, God invites each worker to view his or her work in the light of His accomplishments. He seems to be saying to the worker through the Sabbath rest- whether your hard work produced little or much, rest on the Sabbath as if all your work were done and were successful, because my grace is sufficient for you. The sense of completeness that the Sabbath rest brings to the lives of workers gives meaning and direction to what otherwise would have been continuous, meaningless and linear existence (Bacchiocchi, 1980:69). Thus the relationship between work and rest can be drawn on a two dimensional graph-

Relationship between Work and Sabbath Rest-



It does imply that positive prosperity in all of humanity's work is a function of resting on the Sabbath-day. The six-day work has a better meaning and gives a real profit because of the one day rest on the seventh day.

God gave man occupation before sin but humanity took on labour after sin. Before sin their work was "to dress and keep" the garden of Eden [Genesis 2: 15]. This occupation was not wearisome, but pleasant and invigorating [White, 1958:50]. But after sin man's occupation became to him, labour. Adam was to eat of the land out of sorrow. The land shall bear thorns and thistles. Adam was to sweat to eat bread. [Genesis 3:17-19]. This situation was for Adam's good. "Those who regard work as a curse, attended though with weariness and pain, are cherishing an error" [White, 1958: 50]. Work cannot be looked at as suffering; this is against the will of God. Man can seek for work with joy and purpose. During labour, we may realise that it is only God that can fully satisfy humanity's needs and wants.

Wage negotiation is one difficult area of labour. On one hand, the worker wants more wages but less work. But the employer would drive the worker like a slave and pay less. These two opposing situations can find their agreement in [Luke 10:7b] "... the labourer is worthy of his hire" it does mean also that an employer is worthy of the pay to the worker. The balance is therefore, the worthiness of the hire and the pay. While the worker must consider honestly how much of work to the employer is worthy of the reward, the employer will decide how much work of the worker is worthy the pay. At the midpoint of the two positions, the workers' wage will be equal to the employer's pay. Thus, the worker and the employer will be satisfied. This will bring into every day's work, hopefulness, courage and amiability. [White, 1977:376]. This is because through wage and work harmonization, honesty and integrity are evident in the work place.

9. PROSPECTS FOR ADVENTIST TEACHERS AND ADMINISTRATORS

From the foregoing, Adventist teachers and administrators can use the economic themes discussed above to emphasise the following specific beliefs and values:

- ❖ **Dependence on God**- situations of unlimited wants and limited resources is an invitation to depend on God for provision and sustenance. If we are able to provide all that we want, then the very fact of a personal God may be irrelevant. As is evident with some wealthy people, the ability to satisfy most of their wants sometimes lead them to become proud, arrogant and over confident.
- ❖ **Security**- "In the western world today wealth and security represent the highest goals of life" [Paulien, 2007: 69]. But total security is not a possibility when our economic problems cause us to live in a world of scarcity. This is more illusive when we realise that our wants grow by the day. The only true security is in God, this is possible even in the face of lack and poverty.
- ❖ **Obedience**- Adam and Eve disobeyed God and thus developed in themselves, the ability for selfish wants. As mankind continues to disobey God, so will we have our wants unsatisfied or continue to have increasing wants as we satisfy our present wants. In this life, even total obedience to God does not guarantee total satisfaction, however, it will guide one to have a balanced perspective of things and thus be contented with little.
- ❖ **Stewardship**- the recognition that God owns all that we have will make us to give him praise in all our works, and thus return tithes and offerings to Him. In the scale of preference should be listed first, the tithes and offerings and also all possessions should be treated with accountability and responsibility to God. Stewardship also asks us to become compassionate to and active in the needs of our less privileged brothers and sisters.

- ❖ **Benevolence-** benevolence is an inoculation against greed and covetousness. Giving others from our lack even when they are populated with unlimited wants will direct our minds to the joy of labour and diminish in our minds, our own wants, even while they are still unmet.
- ❖ **Community life-** it appears that in some rich neighbourhoods, people hardly come in contact with each other. Self- sufficiency has a way of creating individuals who may not require contact with others beyond a civilised nod in the street. If all community people have one unmet want or the other, it will provoke an atmosphere of sharing and relationship. In an unbroken chain, every member will depend on the other. This will promote community life and development in the city. It means that our inability to satisfy all of our wants is a call to community life and generosity.
- ❖ **Simplicity-** the tension between limited resources and unlimited wants calls for simplicity of life and living. Sophisticated and expensive lives may exert more pressure on the income of an individual and may lead him or her to live a false life which may result to a life of passion and pride.
- ❖ **Temperance-** this is careful and moderate use of that which is good. Temperance will help us specify our wants to that which is good. It may become a clock to time the growth of our wants and thus keep them within the limits of our limited resources.
- ❖ **Humility-** with the huge advancement in technological development, it is humbling that we cannot satisfy all of our wants. We have engaged in space travels, but we are unable to meaningfully touch the life of a beggar in the street. This informs that often we may stretch afar off to meet with needs and wants that we think are relevant, but we neglect more important ones that are within our immediate reach. We realise that no matter how much we try and no matter how wealthy we become, there are always wants that we cannot satisfy. This type of humility should direct us to Jesus who made Himself of no reputation, so that He can save us. He died so that He can save us into a life of perfect glory. The contemporary understanding of utopia is an insignificant meaning of this glory.
- ❖ **Self control-** if wants are allowed to control the available resources, then many of humanity's wants will continue to be left unsatisfied. Humanity's wants are in contention with the limited resources, it is very relevant then that we must identify the needs among our wants and satisfy them. Other wants that are left unsatisfied should form an object lesson in self control. Thus, we are called to live with the fact that some of our wants will never be satisfied. Given our limited resources, we cannot afford the satisfaction of all our wants, even if we can afford them, we may live without them and use the recourses to make some less privileged smile.

- ❖ **Integrity-** in a peculiar way, economics does not preach integrity in choice among competing wants. It teaches that a choice of gun, liquor and chocolate by a student above those of a textbook, pen, note book and log table is a rational choice. But this choice appears inconsistent with the student's purpose of studentship. Thus, it is very important that economic choices be in consonance with the general purpose for life: obedience to the will of God. Selfish choices may be disobedient to any good purpose and thus may not yield good results.
- ❖ **Sabbath rest-** the Sabbath rest is a stewardship call to worship God who made heaven and earth and gives man power to work. There is the tendency to believe that continuous work or labour yields huge outputs. While this is physically true, it is however doubtful whether we should disobey God on account of wealth. The wealth that comes through obedience to God is stable, long-lasting and ennobling. The Sabbath rest is also a time to reflect over the marvellous creation of God, it calls us to know that all that we have are from God and that only Him deserve our glory.
- ❖ **Creation-** land, labour, entrepreneur, capital and time are the factors of production. Without them, mankind cannot produce anything. Mankind has provided labour and the entrepreneurship aspects of the factors of production. But this is a response to the dominion that God gave to Adam and Eve at the creation of the world. God created the land, man [humanity] and time. Based on the mental strength and dominion God gave to mankind; we are able to combine all the factors of production to produce goods and services.
- ❖ **Honesty-** the world is moving towards the era of exerting oneself. This is reflected in clichés such as “rule your world”, “be who you want to be”, “express your self”. The fact is that if we are truthful to ourselves, in many cases we do not like who we, in fact we would rather be someone else. We often are not able to be who we want to be. In a way, this is a reflection of unlimited wants which cannot be completely satisfied. In all honesty, we should be praising God for our long list of unsatisfied wants. While hard work is encouraged, it may reflect a false expression to claim that we can be the best we desire for ourselves outside of God and His plan for us. In many cases, we do not desire what is best for us, so how can we achieve what is best?
- ❖ **Planning-** from the perspective of mankind, when resources are in excess of the wants they satisfy, then there may be no need for planning. Thus, the situation of unlimited wants and limited resources calls for frugal planning of available resources. This will lead to an effective and efficient satisfaction of the wants. This planning can take the form of scale of preference, choice and opportunity cost. When we properly consider these in every choice situation, our wants will be satisfied in way that will become a blessing to ourselves, our neighbours and our communities. This may ultimately lead us to progressively do the will of God.

10. CONCLUSION

The concept of scarcity, gives relevance to the study of economics. Scarcity is a situation where there are unlimited wants, but limited resources. Thus, there are economic problems and thus, humanity's wants cannot be fully satisfied. Wants and needs are different. Wants are mere desires, while needs are real and essential to life. However, in economics, wants attract more attention than needs. Needs are too simple and few, but wants are many and present variant conditions and problems. To make income to attempt to satisfy our wants, we engage in labour. Labour and the Sabbath rest relate, thus all work should be done within the six days provided by God. The seventh-day will be observed as a day of rest.

Rightly understood, man's limited resources, unlimited wants; economic problems and insatiability of wants are not problems. Rather, they point to the need for the necessity of beliefs and values such as- dependence on God, security, obedience, stewardship, benevolence, community, simplicity, temperance, humility, self control, integrity, Sabbath rest, creation, honesty and planning.

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