

Lacking Nothing (Part 1)

Biblical Monetary System

Martin G. Collins

Given 06-Aug-11; Sermon #1060

Even though this nation is in the midst of serious economic woes, we still live in a nation that is blessed above all other nations. That may soon come to an end!

Worldwide about 20,000 people will die today of hunger; more than 5,000 people will die today of water related diseases. Scarcity severely affects the population of the earth every day.

Everyone wants to live without scarcity and in a land where he lacks nothing. But this present world system cannot guarantee anything of the sort. In reality, this Babylonian world system actually causes scarcity and famine.

God promised Israel that there is a way to live the way of prosperity and abundance—to have everything one needs—to be blessed in such a way! Keep in mind that this is also a promise and a warning to the church today in its spiritual application.

Deuteronomy 8:1-20 "Every commandment which I command you today you must be careful to observe, that you may live and multiply, and go in and possess the land of which the Lord swore to your fathers. And you shall remember that the Lord your God led you all the way these forty years in the wilderness, to humble you and test you, to know what was in your heart, whether you would keep His commandments or not. So He humbled you, allowed you to hunger, and fed you with manna which you did not know nor did your fathers know, that He might make you know that man shall not live by bread alone; but man lives by every word that proceeds from the mouth of the Lord. Your garments did not wear out on you, nor did your foot swell these forty years. You should know in your heart that as a man chastens his son, so the Lord your God chastens you. "Therefore you shall keep the commandments of the Lord your God, to walk in His ways and to fear Him. For the Lord your God is bringing you into a good land, a land of brooks of water, of fountains and springs, that flow out of valleys and hills; a land of wheat and barley, of vines and fig trees and pomegranates, a land of olive oil and honey; a land in which you will eat bread without scarcity, in which you will lack nothing; a land whose stones are iron and out of whose hills you can dig copper. When you have eaten and are full, then you shall bless the Lord your God for the good land which He has given you. "Beware that you do not

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

forget the Lord your God by not keeping His commandments, His judgments, and His statutes which I command you today, lest—when you have eaten and are full, and have built beautiful houses and dwell in them; and when your herds and your flocks multiply, and your silver and your gold are multiplied, and all that you have is multiplied; when your heart is lifted up, and you forget the Lord your God who brought you out of the land of Egypt, from the house of bondage; who led you through that great and terrible wilderness, in which were fiery serpents and scorpions and thirsty land where there was no water; who brought water for you out of the flinty rock; who fed you in the wilderness with manna, which your fathers did not know, that He might humble you and that He might test you, to do you good in the end—then you say in your heart, 'My power and the might of my hand have gained me this wealth.' "And you shall remember the Lord your God, for it is He who gives you power to get wealth, that He may establish His covenant which He swore to your fathers, as it is this day. Then it shall be, if you by any means forget the Lord your God, and follow other gods, and serve them and worship them, I testify against you this day that you shall surely perish. As the nations which the Lord destroys before you, so you shall perish, because you would not be obedient to the voice of the Lord your God.

What a wonderful promise there is in verse 9 to consider, without scarcity, in which you will lack nothing. On the other hand, what a terrifying outlook it is for one to decline to accept such a tremendously benevolent and comforting promise, and the result in verses 19 and 20, so you shall perish, because you would not be obedient. That is the reason for physical and spiritual scarcity and famine!

The promise seen here has a dual application; it applies to physical Israel and its descendants, but more importantly it applies to the church today; it reveals our responsibility as citizens of heaven; it tells us WHAT we must do and not do to be considered for entry into God's Kingdom.

Shortly, this nation may be facing hyper-inflationary prices and great shortages, even the possibility of severe famine. Generally speaking, famine is an acute insufficiency; more specifically it refers to a severe shortage of food (as through crop failure) resulting in violent hunger and starvation and death.

As I show in my *Famine* sermon series, famines are often caused by greedy mankind against itself. Human governments believe that more money will solve any problems including food shortages, wars, and disease.

The world is under the impression that all problems are solved by money. If children are not learning in school, throw more money into it. If you have a disease, provide more money for research and drugs. If government cannot pay its debts and provide social services, print more money.

But does money really have the power to save us from all adversity?

It certainly is not solving anything in the world economy today. In fact, man's lust for it is making things much worse.

When Zimbabwe's President Robert Mugabe ordered their central banks to implement exactly the same monetary policies that the Federal Reserve Chairman has been ordered to implement here in the U.S., the Zimbabwean dollar became worthless, and Zimbabweans were forced to pan their rivers for gold.

Citizens of Zimbabwe who were able to find 0.1 gram of gold after a long hard day's work of sifting through thousands of buckets full of mud, were able to take that 0.1 gram of gold and exchange it for a loaf of bread. Those who were too old or weak to pan for gold simply could not afford food and starved to death. Disappointingly, unlike in Zimbabwe, most gold in U.S. rivers has already been explored for, so in a severe hyper-inflation crisis Americans cannot rely on that to survive on.

Let us consider a world without money. What if the whole world's Babylonian economic system collapsed? What if we lived in a world without trade and division of labor? That is, without the division of tasks in society between women and men, old and young, ability, knowledge, and experience. In other words, what if we lived in a world without the set of rules found in all societies dictating how the day to day tasks are assigned to the various members of society?

How would we talk about scarcity and its economic effects in a world without a money economy? How would you overcome scarcity?

You would need food, clothing, and shelter. Hopefully, you would already have tools to survive, without which you probably would not survive even a month with the inadequate education we have today. Initially, you would have to decide what your highest priorities are. What is your order of preferences? Is it fresh water, food, shelter, or clothing? What need would you have to supply first?

In a world of limited resources, you have to make decisions about HOW to achieve your goals. You cannot achieve all of them at the same time. You have to decide WHAT you

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

need to do first, second, third, and so on down to the end of the list. And then, you have to compare this list with the available resources, including your personal skills and time.

If you were stranded out in the wilds somewhere or on a deserted island, you may pick berries; but they do not last forever; and, besides, you would want something else to eat. You could climb a tree to pick fruit or forage on the ground for nuts, IF they were available. But the time you spend doing that takes away from the time you need for other priorities on your survival list. At some point you have to give up income (e.g., food) in order to get time to produce or discover something of value to trade with, if others appeared on the scene in the same dilemma as you.

You may go fishing. That means you need a fishing pole, some line, a hook, and maybe some bait. Or you need a net. But unless you find it as a free gift, you have to make it. You cannot become too fancy, or else you will die of malnutrition before you finish the project.

What if you had prepared ahead of time and you have a stockpile of various survival food and various supplies and tools? And what if a crisis hits and you have a very limited time to grab anything? What do you take? What is most valuable to you?

Matthew 24:15-22 "Therefore when you see the 'abomination of desolation,' spoken of by Daniel the prophet, standing in the holy place" (whoever reads, let him understand), "then let those who are in Judea flee to the mountains. Let him who is on the housetop not go down to take anything out of his house. And let him who is in the field not go back to get his clothes. But woe to those who are pregnant and to those who are nursing babies in those days! And pray that your flight may not be in winter or on the Sabbath. For then there will be great tribulation, such as has not been since the beginning of the world until this time, no, nor ever shall be. And unless those days were shortened, no flesh would be saved; but for the elect's sake those days will be shortened.

Have you thought about what you would grab and go with? There may be time to prepare ahead of time; or, there may not be. Emergency preparedness experts suggest everyone have an emergency "grab-and-go bag." Obviously, you make your decisions according to what you think you will need under the present circumstance. You try to estimate what tools will be most valuable, given the new situation. The value of a tool as far as you are concerned has nothing to do with the money it cost originally.

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

You could pick up an expensive picture or costly knick-knack, but you probably will not. You would probably select some inexpensive knives, flashlight, batteries, and first-aid kit, and a dozen other simple tools that could mean the difference between life and death.

In reality, value is subjective. You would impute value to scarce resources. You decide WHAT you want to accomplish, and then you evaluate the value to you personally of each tool.

In other words, the value of the tool is completely dependent on the value of the tool's expected future usefulness. You mentally calculate the future value of the expected future output of each tool in producing something. Then you calculate how much time you have to gather the tools, how much weight each tool contributes, how much room you have to transport it.

In other words, you do not look to the past in order to evaluate the value to you of any item; you look to the future. The past is gone in a crisis. No matter what the items cost originally, they are valuable now only in terms of what income they are expected to produce in the future. Whatever they cost in the past is gone forever. Because there is the immediate potential to lose everything, you must act fast.

You are asking yourself, "What value is this item to me?" Your assessment is the only determining factor of what each item is worth. You may make mistakes. You may re-evaluate, re-impute, every item's value later when you better understand your conditions in the crisis. You may wish you had picked up some other item instead. The point is that it is your decision and your evaluation that counts.

In that critical situation, you do not ask, "How much money did this item cost in the past?" You ask instead, "What will this produce for me in the future?" Then you make your choices. You take your top priority items with you.

Now let us put this in a right perspective.

What is money's function? What does money have to do with all this? Absolutely nothing! Money is useless in a severe crisis and catastrophe. You simply make mental estimations of the value of anything in terms of what you think it will produce for you in the future.

If whatever an item will produce is not worth very much to you in the future, it will not be worth very much today. In a crisis, you do not ask yourself, "How much money did all

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

this cost me before?" What do you care how much money any item cost in the past? All that matters is what actual benefit it will produce for you in the future.

In a widespread cataclysm, when your life is on the line, is money really wealth? Is it worth going back for the gold or silver you have stashed? Gold is money. Why would not you sacrifice some inexpensive knives or tools in order to increase your wealth (cash or gold or silver)?

Gold and silver are heavy; they displace tools. They are not only useless, but they are also a liability. The value of money is determined by what those who value it expect it to do for them in the future.

Now let us look at a real historical and biblical example: the famine era in Egypt. Joseph had warned Pharaoh of the famine to come, and for seven years, Pharaoh's agents had collected one-fifth of the harvest and had stored it in granaries. Then the famine hit; the crops failed. The people of nearby Canaan also suffered. No one had enough food.

Genesis 47:13-15 Now there was no bread in all the land; for the famine was very severe, so that the land of Egypt and the land of Canaan languished because of the famine. And Joseph gathered up all the money that was found in the land of Egypt and in the land of Canaan, for the grain which they bought; and Joseph brought the money into Pharaoh's house. So when the money failed in the land of Egypt and in the land of Canaan, all the Egyptians came to Joseph and said, "Give us bread, for why should we die in your presence? For the money has failed."

What did they mean, "The money has failed?" They meant simply that compared to the value of life-giving grain, the money was worth nothing. Why would a man facing starvation want to give up his remaining supply of grain in order to get some money? What would the money do for him? He wanted life, not money, and grain offered life.

Because the money had failed, it had fallen to almost zero value. So, in order to buy food, the people had been forced to spend all their money. Now they were without food and had worthless money.

Genesis 47:16-17 Then Joseph said, "Give your livestock, and I will give you bread for your livestock, if the money is gone." So they brought their livestock to Joseph, and Joseph gave them bread in exchange for the horses, the flocks, the cattle of the herds, and for the donkeys. Thus he fed

them with bread in exchange for all their livestock that year.

Were the Egyptians foolish? After all, those cattle and horses were useful. But animals eat grain. The grain was too valuable during a famine to feed to animals. All that the animals were worth was whatever they would bring as food, and in Egypt, the meat would not last long. Dead animals in a desert do not remain valuable very long. Why not trade animals for grain, which survives the heat?

The only reason Pharaoh had any use for the animals and money is that he knew he had enough food to survive the famine. He knew that it would eventually end, and as a result, he would be the owner of all the wealth of Egypt at the end of the famine. For him, the exchange was a good deal, but only because he had the food and the army to defend it, and he also had what he believed to be accurate knowledge concerning when the famine would end. Joseph had told him it would last seven years.

Because he had a surplus of grain beyond mere survival, and because he had “inside information” about the duration of the famine, money and animals were valuable to Pharaoh even though they were not valuable to the people. Thus, a voluntary exchange became profitable for both sides. Pharaoh gave up grain for goods that would again become very valuable in the future. The Egyptians gave up goods worth very little to them in the present in order to get vital present goods.

Each side gave up something less valuable in exchange for something more valuable. Each side improved its economic position. Each side therefore gained in the transaction. In the marketplace, goods may be of equal price, but they are not of equal value in the minds of the traders. People do not exchange goods only when the goods are of equal value.

In the case of voluntary exchange we are dealing with inequality. One person wants to possess what the other person has more than he wants to keep what he already has. A voluntary exchange takes place because each person evaluates what the other has as more valuable.

Egypt's money failed. In fact, grain became the new form of money, although the Bible does not say this explicitly. What it says is that everyone was willing to trade whatever he had of former value in order to buy food. But if some item is what everyone wants, then we can say that it is the true money.

Why would grain have served as money? Because it had the five essential

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

characteristics that all forms of money must have: Divisibility, portability, durability, recognizability, scarcity.

Normally, grain does not function as money. Why not? Because of characteristic number five.

A particular cup of grain does not possess high value, at least not in comparison to a cup of diamonds or a cup of gold coins. The buyer thinks to himself, "There is a lot more where that came from." Normally, he is correct; there is a lot more grain where that came from, but not during a famine.

Money must be divisible because you need to count things: Five ounces of this for a brand-new that; only three ounces for a used that. Both the buyer and the seller need to be able to make a transaction. The seller of the used "that" may want to go out and buy three other used "thats" in order to stay in the "that" business, so he needs some way to divide up the income from the initial sale. This means divisibility: ounces, the number of zeroes on a piece of paper, or whatever.

It is obvious why it helps for money to be portable. But it is not an absolute requirement. When we go to the grocery store, we want to carry money with us. If it cannot be carried easily, it probably will not function as money.

And, of course, money must be somewhat durable. If your preferred money unit wears out fast or rots, you have to keep replacing it. A barrel of fresh fish in a world without refrigeration will not serve as money. But there are exceptions to the durability rule. Cigarettes are not durable the way that metal is, but cigarettes have functioned as money in almost every known modern wartime prison camp. Their high value per unit of weight and volume overcomes the low durability factor. Also, they stay scarce because people keep burning them.

It is absolutely crucial that money is recognizable if you are going to persuade anyone to trade with you. A person must be convinced that it is acceptable and familiar money; he will not risk giving up ownership of whatever it is that you are trying to buy.

If it takes a long time for him to investigate whether or not it is really money, it eats into everyone's valuable time. Investigations are not free, they take time, and time has value. Both the seller's and the buyer's time is worth something. So time can make the costs of exchange go up. People would rather deal with familiar money. It is cheaper, faster, and safer.

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

So, any object that has these five characteristics to one degree or another has the potential of serving a society as money. Some very odd items have served as money historically: Sea shells, bear claws, salt, cattle, pieces of paper with politicians' faces on them, and slaves. (The problem with slaves is the divisibility factor: obviously, half a slave is worse than no slave at all.)

We saw that ancient Egyptian society did initially need money, but when a famine struck, the older forms of money failed, no longer serving as money. Temporarily, grain took over as the new money. In some cases, nothing replaced money.

This example should give us some preliminary ideas about what money is, and how it works. It is used in exchange. The Tom Hanks character in the movie, *Cast Away*, while alone on the deserted island had no use for money. He did not intend to make any voluntary exchanges.

Similarly, in a society that is just barely surviving, there is little or no reason for cash money to exist, because nobody buys and sells for money any more. To trade away grain is to trade away life.

They all hang onto every bit of food they grow, and people do not trade very much. They may barter goods and services directly, but they no longer trade by means of money.

Since there is a very low amount of trade, widespread trade ceases. When this happens, money fails—it dies because it no longer serves society, so it is abandoned until the scarcity is over.

If people do not trade, they cannot specialize in production. In the case of Egypt, what had been a rich nation became poor. Pharaoh was rich, and the people of Egypt survived, but at very high cost: the loss of their freedom. They sold themselves into a form of slavery in order to buy food—they sold their land and their children's inheritance to Pharaoh.

Genesis 47:18-23 When that year had ended, they came to him the next year and said to him, "We will not hide from my lord that our money is gone; my lord also has our herds of livestock. There is nothing left in the sight of my lord but our bodies and our lands. Why should we die before your eyes, both we and our land? Buy us and our land for bread, and we and our land will be servants of Pharaoh; give us seed, that we may live and not die, that the land may not be desolate." Then Joseph bought all the land of Egypt for Pharaoh; for every man of the Egyptians sold his field, because the famine

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

was severe upon them. So the land became Pharaoh's. And as for the people, he moved them into the cities, from one end of the borders of Egypt to the other end. Only the land of the priests he did not buy; for the priests had rations allotted to them by Pharaoh, and they ate their rations which Pharaoh gave them; therefore they did not sell their lands. Then Joseph said to the people, "Indeed I have bought you and your land this day for Pharaoh. Look, here is seed for you, and you shall sow the land.

That is poverty with a vengeance. But they survived the famine, by selling themselves—their very lives.

Why does money exist? It exists because it serves people well. If they want to increase their personal wealth by giving up things they value less in order to buy what they consider more valuable, they need trading partners.

If I have only cattle to sell, and the person I want to sell to does not want cattle, but wants an axe, I have to go find someone who will trade an axe for my cattle, and then I have to try to find the person who wants the axe. I hope he has not found an axe to buy from someone else in the meantime.

But where there is a need in society, men have an incentive to find a way to fill the need. As people trade with one another, they voluntarily begin to search out universally desired items in order to hold for a rainy day. They sell their surplus goods or services for this universally sought-after good.

Why? Because they assume that people will want this good tomorrow and next week, too. So if they store up a quantity of this good, they will be able to find people who will be willing to sell them all sorts of goods and services later on. In fact, the owner of this good will be able to change his mind next week about what he wants to buy, and he will still be able to buy it. In short and most important, money is the most marketable commodity in any particular society. That is the best definition of money that economists have been able to come up with.

In Egypt, when the older form of money was no longer marketable, the Bible says that the money failed. Failed money is the same as unmarketable money. But there is no such thing as unmarketable money. If it is unmarketable, then no one wants it. If no one wants it, it is no longer money. Money allows us to change our minds inexpensively.

It allows us to make mistakes about what we need or want, and we can still recover.

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

Money broadens the number of people who will be willing to sell us what we want. The more people who want money, the more people I will be able to deal with.

In addition, money makes it possible for people to establish common prices for most goods and services. We do not have to compute how many axes will buy how many shoes, and then compare shoes with cattle, and sheep with axes, and on and on. All we have to do is to check the newspaper and see all the things we can buy with money.

So we all make better decisions because we can calculate more effectively. Without money, we can achieve only a primitive economy, because calculating the price of anything, let alone everything, becomes too difficult. In fact, one way we can define the word primitive is, "A society without a developed money system."

Money increases the division of labor. It increases our options of buying and selling. It therefore increases our wealth and our freedom of action; it promotes economic growth. And most interesting of all, to achieve all this, the government does not need to produce it. It is a product of individual economic action, not government legislation.

We do not need money if we have no one to trade with. We have to make our calculations of value directly. "I want this most of all, this over here second, that over there third," and so forth. We calculate in terms of first, second, third, etc., not by ten units, seven units, five units, etc. We have no units in our head, so we cannot use them to make comparisons.

In Egypt, the money failed because everyone wanted the same thing, grain, and nobody was willing to give up any grain except Pharaoh. Trade either ceased or slowed down drastically. Money ceased to serve as a means of trade.

The famine made people poor, and as trade was reduced, they became even poorer. The division of labor collapsed. This means that the specialization of production collapsed.

Money is a social phenomenon. It comes into existence because individuals begin to recognize that certain common objects in society are universally sought after. People then sell their goods and services in order to obtain this sought-after good. They store up this commodity because they expect others to sell them what they need in the future.

As in the case of Tom Hanks in the movie, *Outcast*, people want to own whatever will provide them with income in the future. People make decisions concerning the present and the future.

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

The past is gone forever. Money offers people the widest number of options in the future, so they sell their goods and services in order to buy money in the present.

Consider the principles governing the value of money. Economic action begins with an ordered set of wants (first, second, third, etc.). Past costs are economically irrelevant; present and future income are all that matter.

Remember, money's five characteristics are divisibility, portability, durability, recognizability, and scarcity.

A world of scarcity does not permit us to achieve all of our desires at the same time. We must allocate our scarce resources rationally in order to achieve our goals. The value of money is not constant (for example, during a famine).

The value of the tool to each person is dependent on the expected value (to him) of the future output of the tool. Money is not wealth if you are all alone; therefore, money is a social phenomenon.

In the second chapter of the book of Genesis, God, speaking through Moses, saw fit to mention this aspect of the land of Havilah. It was a place where valuable minerals were present.

Genesis 2:10-12 Now a river went out of Eden to water the garden, and from there it parted and became four riverheads. The name of the first is Pishon; it is the one which skirts the whole land of Havilah, where there is gold. And the gold of that land is good. Bdellium and the onyx stone are there.

One of these minerals was gold. We cannot legitimately build a case for a gold standard from this verse. We could just as easily build a case for the onyx standard. What we can argue is that Moses knew that people would recognize the importance of the land of Havilah because they would recognize the value of these minerals.

Historically, gold has served men as the longest-lived form of money on record. Silver, too, has been a popular money metal, but gold is historically king of the money metals. There is no doubt that Moses expected people to recognize the value of gold.

We read his words 3,500 years later, and we recognize the importance of the land of Havilah.

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

If we could locate it on a map, there would be a wild gold rush today as there would have been in Moses' day.

Money appears in a society when individuals begin to recognize that a particular commodity is becoming widely accepted in exchange. People want to be able to buy what they want tomorrow or next week or next year.

They are not really sure which economic goods will be in demand then, so they seek out one good that will probably be in heavy demand. They can buy units of this good now, put them away, and then buy what other goods or services they want later on.

In short, money is the most marketable commodity. It is marketable because people expect it to be valuable in the future.

This raises a problem. The unit we call money is valuable today. We have to sell goods or services in order to buy it. In other words, money has already established itself as the common unit of economic calculation.

A laborer's labor may be worth a tenth of a unit per hour. A brain surgeon's labor may be worth a full unit. A new car may be worth ten units. Money has exchange value today. If it did not, it would not be money.

How do we know what it is worth today? We know what it was worth yesterday. We have an historical record for its purchasing power.

If we did not know anything about money's value in the past, we would be very hesitant about accepting it as a unit of account today. If it has no history, why should anyone expect it to have a future? But if people do not expect it to have a future, it cannot serve as money. This is why people eventually go back to silver and gold.

So here is the key question: How did money originate? If it has to have a history in order to have present value, how did it come into existence in the first place?

It is very likely that money came into existence because in earlier times, it was valued for other properties. Obviously, gold was one of the earliest forms of money; another was silver. And, eventually copper became a form of money. When Jesus sent out the twelve apostles, He mentioned three forms of money.

Matthew 10:9 Provide neither gold nor silver nor copper in your money belts, nor bag for your journey, nor two tunics, nor sandals, nor staffs; for a worker

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

is worthy of his food.

Before it functioned as money, though, it must have served other purposes. It was probably used as jewelry and as ornamentation. We know that many religions have used gold in their ornaments.

There are a large number of references to gold in the Bible (425 times). Its value comes from its beauty, scarcity, and difficulty to attain. Gold is one of the most frequently mentioned physical things in the Bible; and the primary quality of gold in these references is its value.

A secondary quality that is often assumed is its permanence and durability. Gold was and is a recognized standard of value. In the Bible, it is associated with the tabernacle and temple, with the court.

God was well aware of what human nature was inclined to do, so He warned the Israelites NOT to make gods of gold or silver to worship, indicating that this was a common form of idolatry in pagan lands. Exodus chapters 25, 26, 28, 37, 39 show that God's tabernacle was to be filled with gold ornaments. I Kings, chapters 6, 7, and 10 show that the temple is also filled with gold.

Also, biblically and historically, gold is associated with riches and power. We know that during Abram's time gold was a form of wealth. Genesis 13:2 says that "Abram was very rich in livestock, in silver, and in gold."

Gold has been associated with royalty; thus, royal crowns and ornaments are usually made of gold. It is one of the distinguishing marks of the royal authority of Joseph.

Genesis 41:42 Then Pharaoh took his signet ring off his hand and put it on Joseph's hand; and he clothed him in garments of fine linen and put a gold chain around his neck.

Gold was one of the three gifts presented to the young Jesus by the wise men in their quest to find the King of the Jews.

Matthew 2:11 And when they [the 3 wise men] had come into the house, they saw the young Child with Mary His mother, and fell down and worshiped Him. And when they had opened their treasures, they presented

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

gifts to Him: gold, frankincense, and myrrh.

God sometimes uses silver and gold to bless His people. When the Israelites fled Egypt, God told them to collect “spoils” as repayment for their long enslavement: jewels of gold and silver.

Exodus 3:22 But every woman shall ask of her neighbor, namely, of her who dwells near her house, articles of silver, articles of gold, and clothing; and you shall put them on your sons and on your daughters. So you shall plunder the Egyptians."

God described His love of Israel by describing figuratively what He had done for His people. Like a bride, Israel had been given ornaments, bracelets, earrings, and chains around her neck.

Ezekiel 16:13-14 Thus you were adorned with gold and silver, and your clothing was of fine linen, silk, and embroidered cloth. You ate pastry of fine flour, honey, and oil. You were exceedingly beautiful, and succeeded to royalty. Your fame went out among the nations because of your beauty, for it was perfect through My splendor which I had bestowed on you," says the Lord God.

Gold has the five characteristics of money: divisibility, durability, transportability, recognizability, and scarcity. It is uniquely divisible. It can be cut with an iron or steel knife in its pure form. It can be hammered incredibly fine. It is uniquely durable; only an acid destroys it. It is easily transported, instantly recognizable, and easily hidden. Historically, it has been fairly scarce in relation to other metals. Men have searched for it for as long as we have records.

We can understand how it was that gold came into common use as a form of money. People recognized its beauty, and its close connection with worship. It seems that God established gold as a symbol of purity, beauty, royalty, and wealth very early in the man's history.

Gold has been the most marketable commodity for thousands of years. A seller of gold has not had to stand in the streets desperately begging people to consider buying his gold. If anything, he has needed bodyguards to keep people from stealing his gold.

From the beginning governments have not been necessary for the development of gold and silver as money. In fact, more often than not, they have perverted its use through unfair weights and balances.

There is nothing in the Bible that indicates that gold and silver became money metals because Abraham, Moses, David, or any other political leader announced one afternoon: "From now on, gold is money!" Governments only affirmed what the market had created. It collected taxes in gold and silver. It thereby acknowledged the value, which market forces had imputed to gold and silver. But governments did not create money.

Originally, gold was valuable as a commodity for some benefit that it brought besides serving as the most marketable commodity: money. The point is that money was not originally a piece of paper with a politician's picture on it.

There is no doubt that a government can strongly influence the continuation of one or more metals as an acceptable unit of money. All the government has to do is to announce: "From now on, everyone will be required to pay his taxes in a particular unit of account."

After all, taxes are an expense. There is no escape from death and taxes. The government has power; if it says that people must pay their taxes in a particular unit of account, that is a strong incentive for people to store up that form of money.

Still, the government does not have an absolutely free hand in selecting this unit of account. If it imposes on people a legal obligation to pay what the people cannot actually gain access to, there will be no revenues.

In the Middle Ages, for example, there were no gold coins in circulation in Western Europe until the mid-1200's. There was no way that a king or emperor could compel people to pay gold in the year 900 A.D., because his subjects could not get any gold.

The Bible is clear: Taxes to the government were paid both "in kind" (e.g., a tithe of actual agricultural production), and in cash, meaning gold, silver or copper. Solomon collected 666 talents of gold, presumably from taxes, gifts from other nations, and from the sale of any agricultural produce he collected.

I Kings 10:14-15 The weight of gold that came to Solomon yearly was six hundred and sixty-six talents of gold, besides that from the traveling merchants, from the income of traders, from all the kings of Arabia, and from

the governors of the country.

I Kings 10:21-23 All King Solomon's drinking vessels were gold, and all the vessels of the House of the Forest of Lebanon were pure gold. Not one was silver, for this was accounted as nothing in the days of Solomon. For the king had merchant ships at sea with the fleet of Hiram. Once every three years the merchant ships came bringing gold, silver, ivory, apes, and monkeys. So King Solomon surpassed all the kings of the earth in riches and wisdom.

Tribute in silver and gold was paid to a militarily victorious government. There were incidents when Israel had to pay such tribute.

II Kings 15:19-20 Pul king of Assyria came against the land; and Menahem gave Pul a thousand talents of silver, that his hand might be with him to strengthen the kingdom under his control. And Menahem exacted the money from Israel, from all the very wealthy, from each man fifty shekels of silver, to give to the king of Assyria. So the king of Assyria turned back, and did not stay there in the land.

King Jehoahaz of Judah was only 23 years old, very wicked and had only ruled 3 months when Pharaoh Necho imprisoned him and “imposed on the land a tribute of one hundred talents of silver and a talent of gold.”

Also, there were times when foreign nations paid tribute to Israel. This happened under righteous King Jotham of Judah. He received one hundred talents of silver.

Thus, government income from taxes and tribute came into the treasury in the form of silver and gold, but then expenditures by the government came back out in the same form.

There is no doubt that this process made silver and gold the familiar forms of money in the ancient Near East. There are many examples in ancient records from other Near East societies that show they required tribute in gold and silver as well. It was the common currency of the ancient world.

It is interesting that there have been no coins found from this era. Coins did not appear in the world until about 600 years before Christ. This would have been about the time

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

that Judah fell to the invading Babylonians, quite late in Hebrew history.

The oldest coin available today was discovered in Efesos, an ancient Hellenic city and prosperous trading center on the coast of Asia Minor. The oldest coin found is the 1/6 stater, which is more than 2,700 years old. It is made from electrum, a natural occurring alloy of 55% gold and 45% silver, the coin originated in the area of Lydia.

Archeological and historical evidence shows no system of government money with the monarch's picture or other government symbols on the metal bars; or if there was, no examples of such markings have survived from before about 600 B.C.

This means that the government did not originate money. The government's decision about what to tax clearly had an influence on the kind of money people accepted, but that decision was tied to the existing kind of money that was already being used by the people.

Why is this important to understand? Because there are schools of economics that rely heavily on the idea that the government was the source of money originally, and that whatever the government designates as money is money.

What the public is being led to believe is biblically incorrect, historically incorrect, archeologically incorrect, and logically incorrect. Money is the product of individuals who make decisions to buy and sell. If individuals refuse to use what the government designates as money, it is NOT money.

If the government refuses to use what the market (i.e., a group of individuals) has designated as money, it cannot collect taxes or buy people's services and goods. The government can influence (and even manipulate) the value of—or popularity of—a particular kind of money.

The government can do this because it is a big buyer and seller of goods and services. But the government cannot autonomously create money and impose it on the market, if market participants do not want to use it. And that is the problem the world's governments are starting to have today.

They have so greatly abused the fiat paper money with politician's faces printed on it by running a greedy "Ponzy scheme" and power grab that the individual—the market place—has lost confidence in the promises backing the increasingly worthless paper. When exposed crooks give you an I.O.U.; it is not worth the paper it is printed on!

However, in a totally corrupt society as we live in today, having silver and gold is NOT the answer to avoiding scarcity and famine either. On a physical level, it can help for a while, but eventually, it too, will be thrown into the streets like garbage in a widespread, devastating crisis.

Listen to this very sobering description of rebellious and idolatrous Israel; it is a very accurate description of the descendants of Israel today and what is about to befall our people in a few years IF they will NOT repent of their sinful way of life.

Ezekiel 7:15-19 The sword is outside, and the pestilence and famine within. Whoever is in the field will die by the sword; and whoever is in the city, famine and pestilence will devour him. 'Those who survive will escape and be on the mountains like doves of the valleys, all of them mourning, each for his iniquity. Every hand will be feeble, and every knee will be as weak as water. They will also be girded with sackcloth; horror will cover them; shame will be on every face, baldness on all their heads. 'They will throw their silver into the streets, and their gold will be like refuse; their silver and their gold will not be able to deliver them in the day of the wrath of the Lord; they will not satisfy their souls, nor fill their stomachs, because it became their stumbling block of iniquity.

In addition to lamenting their loss the people of the Israelitish nations today will remove the obstacles that had caused it. They will throw their silver into the streets, and their gold will be an unclean thing because it represents their greed and lust and idol.

Their idols made from the metal of their jewelry would be an unclean thing, so items once deemed precious will be discarded. The Hebrew word for "unclean thing" (transliterated niddah) was used of the touching of a corpse. It pictures the revulsion the descendants of Israel will feel toward their wealth.

Why else will the people of this nation suddenly loathe their material wealth? One reason is the inability of silver and gold to buy the security for which it was originally amassed. It will NOT be able to save them. Another reason for the sudden revulsion of wealth is the inability of the silver and gold to buy food to satisfy their hunger in the famine. You cannot eat gold or silver for sustenance.

On the other hand, the person who is spiritually rich will not have to experience this entire terrifying wrath of God. The psalmist comments about the course that a saint's life takes on the way to God's gift of spiritual fulfillment.

Psalm 66:12 You have caused men to ride over our heads; we went through fire and through water; but You brought us out to rich fulfillment.

What the psalmist says here is very significant: “We went through fire and through water.”

This is designed to represent the nature of their trials. It was as if they had been made to pass through burning flames and raging floods.

Instead of passing through the seas and rivers when the waters had been turned back, and when a dry and safe path was made for them, as was the ease with their forefathers when they went through the Red Sea and Jordan River on dry land, they had been compelled to traverse the flood itself; and yet, despite this, God had brought them into a place of safety. As God’s people, we are tried by fire and washed by water.

In either way, by parting the floods, or by conducting us through them, which ever pleases Him, God can guide us safely and deliver us from danger. The power, the protecting care, the love, and the faithfulness of God are shown with equal clearness whether He divides the flood and causes his people to stride through as on dry land, or whether He allows the flood to rage around us while he guides us safely through.

Job, Zechariah, and Malachi remark about the faithful being tested and coming forth as gold.

The apostle Peter refers to faith being even more valuable than gold because even though it survives the refining process, it will perish in the end.

I Peter 1:6-7 In this you greatly rejoice, though now for a little while, if need be, you have been grieved by various trials, that the genuineness of your faith, being much more precious than gold that perishes, though it is tested by fire, may be found to praise, honor, and glory at the revelation of Jesus Christ.

We may have to go through some tough times where we hunger somewhat, but God allows things sometimes to humble us and test us, to know what is in our heart.

The process of testing the purity of gold by melting it in a furnace is seen as a metaphor for the way the human heart is tested by God. He wants to make sure we lack nothing

Lacking Nothing (Part 1) by Martin G. Collins (<http://www.cgg.org>)

and that we have spiritually rich fulfillment. The key to this is that we keep God's commandments, walk in His ways and fear Him!