

Preface

... if coined money emancipated the small producer from one set of masters, it threatened to hand him over to another just as money in general had done. Usury, mortgages and enslaved debtors followed the new medium of exchange wherever it was introduced.

—V. GORDON CHILDE¹

The following essays are linked by an important theme in the history of Jesus. The Q reference to debt prison (Luke 12:58–59),² the stories of the Two Debtors or the Unjust Steward in Luke, the parable of the Unforgiving Slave in Matthew, or the Prayer of Jesus, also known as the Lord's Prayer, along with much other good Jesus material, suggest that he had a central material concern for contemporaries who were in debt. The Prayer especially shows direct interest in the alleviation or mitigation of agrarian money debts. Very early references in the Jesus tradition to eating with tax collectors and "sinners" reflect a praxis that aimed to alleviate the oppression of the indebted.

The Babatha Archives, and traditions about the prozbul of Hillel or the burning of the Jerusalem Archives by the insurgents in 66 CE, provide evidence external to the Jesus traditions for the importance of money loans and social problems created by debt in Roman Judea.³

1. Childe, *What Happened in History*, 202.

2. Q refers to the earliest collection of Jesus' sayings and by convention is cited by their location in the Gospel of Luke.

3. Goodman, "The First Jewish Revolt."

For Galilee, Josephus mentions the royal bank and archives at Sepphoris and popular hatred of Sepphoris for its allegiance to Rome.⁴ The Roman Overlord encouraged money loans and provincial mints in order to enhance social control through relations of indebtedness. Debts were probably more effective at provincial control than the Roman legions!

Modern denizens, of course, also know indebtedness. The prevalence of “plastic money,” and the fact that money loans by private banks actually create “money,” lend some insight into such relations today.⁵

U.S. household consumer debt profile:

Average credit card debt: \$15,191

Average mortgage debt: \$154,365

Average student loan debt: \$33,607

In total, American consumers owe as of April 2014:

\$11.68 trillion in debt

An increase of 3.7% from last year

\$854.2 billion in credit card debt

\$8.15 trillion in mortgages

\$1,115.3 billion in student loans

An increase of 13.9% from last year

In modern capitalism, loans-at-interest are the basis for “growth.” However, market capitalism at home and worldwide has taken on an ominous imbalance. OxFam International recently reported:

Given the scale of rising wealth concentrations, opportunity capture and unequal political representation are a serious and worrying trend. For instance:

- Almost half of the world’s wealth is now owned by just one percent of the population.

4. Josephus, *Life* 38–39. Fiensy, *Christian Origins and the Ancient Economy*, 59–66, disputes this picture of wide-spread indebtedness.

5. Chen, “American Household Credit Card Debt Statistics: 2014”; see also Frizell, “Americans Are Taking on Debt at Scary High Rates.” On creation of money through private banks, see Daly and Cobb, *For the Common Good*, 407.

- The wealth of the one percent richest people in the world amounts to \$110 trillion. That's 65 times the total wealth of the bottom half of the world's population.
- The bottom half of the world's population owns the same as the richest 85 people in the world.
- Seven out of ten people live in countries where economic inequality has increased in the last 30 years.
- The richest one percent increased their share of income in 24 out of 26 countries for which we have data between 1980 and 2012.
- In the US, the wealthiest one percent captured 95 percent of post-financial crisis growth since 2009, while the bottom 90 percent became poorer.⁶

Thomas Piketty's recent analysis of capital and capitalism has created a contemporary stir on both the left and the right:

Modern economic growth and the diffusion of knowledge have made it possible to avoid the Marxist apocalypse but have not modified the deep structures of capital and inequality—or in any case not as much as one might have imagined in the optimistic decades following World War II. When the rate of return on capital exceeds the rate of growth of output and income, as it did in the nineteenth century and seems quite likely to do again in the twenty-first, capitalism automatically generates arbitrary and unsustainable inequalities that radically undermine the meritocratic vales on which democratic societies are based.⁷

Pope Francis likewise expressed moral concern about modern economic disparity in his recent exhortation *Evangelii Gaudium*, “The Joy of the Gospel”:

While the earnings of a minority are growing exponentially, so too is the gap separating the majority from the prosperity enjoyed by those happy few. This imbalance

6. Further details found in Oxfam, *Working for the Few*; see also D. Smith, *The Penguin State of the World Atlas*.

7. Piketty, *Capital in the Twenty-first Century*, 1.

is the result of ideologies which defend the absolute autonomy of the marketplace and financial speculation. Consequently, they reject the right of states, charged with vigilance for the common good, to exercise any form of control. A new tyranny is thus born, invisible and often virtual, which unilaterally and relentlessly imposes its own laws and rules. Debt and the accumulation of interest also make it difficult for countries to realize the potential of their own economies and keep citizens from enjoying their real purchasing power.⁸

David Graeber recently has provided an important historical survey of the phenomenon of debt. Its social mortgage has as often been negative as constructive. One passage in Graeber's book is particularly striking:

For thousands of years, the struggle between rich and poor has largely taken the form of conflicts between creditors and debtors—of arguments about the rights and wrongs of interest payments, debt peonage, amnesty, repossession, restitution, the sequestering of sheep, the seizing of vineyards, and the selling of debtors' children into slavery. By the same token, for the last five thousand years, with remarkable regularity, popular insurrections have begun the same way: with the ritual destruction of the debt records—tablets, papyri, ledgers, whatever form they might have taken in any particular time and place. (After that, rebels usually go after the records of landholding and tax assessments.) As the great classicist Moses Finley often liked to say, in the ancient world, all revolutionary movements had a single program: "Cancel the debts and redistribute the land."⁹

In this *libellus*, then, I attempt to give several previous essays a more integral focus on Jesus and Debt. The important theme of liberation from debt is close to the heart of Jesus' historical significance. Yet the implications are also deeply theological and christological. The good news of redemption is not simply an otherworldly chimera.

8. Pope Francis, *Apostolic Exhortation Evangelii Gaudium*, §56.

9. Graeber, *Debt*, 8

Redemption from debt slavery is a central metaphor in the Bible. Perhaps these essays will find use in classrooms and reading groups, and help readers to think about the consequences of a world in debt, and of the many as a consequence in a world of hurt. It was after all Jesus who said, “You cannot serve God and Mammon.”¹⁰

SAMPLE

10. Luke 16:13 [Q]. Mammon refers to wealth trusted for material security such as money on loan or storehouses. Consider Luke 12:16–20.