

Sabbath Economics: Enough for All

Economic or the Greek Oikonomia, distribution of need, especially food needs to the household (HH)

Sabbath: suspending work, setting limits

Exodus 16 – manna story: story of economic justice

Sabbath Economics

- Manna economic – everyone has enough, no one has too much
- Principal we should give or share our edges (our excesses in time & wealth)

Seven HH Covenant areas of Sabbath Economics

1. **Surplus Capital:** Does my HH have surplus income? How can I move toward making more of my capital available for community development? What would I have to do to convert my investments to Socially Responsible Investment (SRI) and/or community investments options. Examples:
 - Move 100% of investment capital into SRI funds,
 - Calculate a ‘social mortgage’ or ‘usury tax’ on surplus capital to tithe away.
 - Place 50% of investment capital into a Community Development Financial Institution (CDFI) e.g., oikocredit
2. **Negative Capital (Debt):** What is my HH debt level (mortgage, car notes, credit cards, and student loans should be calculated separately), and what is my debt-to-saving ration? Because debt should never be an asset or strategy, how can I move toward reducing my debt load? Examples
 - Begin using a ‘credit card condom’
 - Limit yourself to one credit card (and thus its limit).
 - Use some of your savings to pay off a percentage of your debt to reduce the amount of debt interest you service.
3. **Giving:** Gifting helps build social relations rather than private capital. What is the history and values around my giving? What is my relationship with those to whom I give, and how does my giving contribute to the transformation of that relationship? Examples
 - Experiment with communalizing my decision making process, in order to work on accountability issues.
 - Seek help in developing a strategic giving plan. Example, the balance between my giving of money, of time and of talent.
4. **Environment and Green Living:** What concrete steps can I take to make my HH and lifestyle significantly “greener”, www.footprintnetwork.org Examples:
 - Do a HH audit on waste, including recycling, toxic products, volume etc.
 - Look at energy usage, including driving, and aim to reduce by 10%
 - Commit to growing something edible on a year round basis
5. **Consumption:** What ways can I go further in reducing my consumption and changing my patters to conform to sustainable patterns? Storage is a growth industry: 1.5 billion sq ft of storage in the USA. Examples:
 - Do a ‘fearless moral inventory’ regarding possible issues of economic “addiction”, and make some concrete commitments about “recovery.”
 - Do an audit of what goods I consume that are fair-trade, anti-sweatshop, locally produced, minimum packaging, etc. and plan to increase these by 10%.
 - Commit to buying 25% of my food from sources that are organic, local/regional Community Supported Agriculture, and/or farmer’s markets.
6. **Solidarity:** What am I doing to interact in a meaningful way with people from a very different social stratum than my own, particularly those who are marginalized? i.e., connecting with the poor not charity www.borderlinks.org Examples

- Join a local living wage –type campaign
 - Volunteer at a local soup kitchen or shelter to find out what local needs are.
 - Commit to one” exposure” type program, or sponsor a friend or family member to join one, each year.
7. **Sabbath:** How can I improve and expand my disciplines of assuring I have regular rest from work, and adequate space for spiritual reflection and renewal? Example:
- Try keeping some sort of Sabbath day each week, with specific parameters.
 - Commit to a retreat once a year of at least four days.
 - Set aside time each day for journaling, praying, scripture study, etc.

Challenge set out: to meet specifically one where you can make specific real changes.

Results from the seminar

- Get the people there
- Invest your surplus capital from traditional to social responsible investments, i.e., community development
 - 54 HH moved investments & more on the way
- People reporting lifestyle changes
- People took it back to their churches, small groups, programs in church,
- Networking of attendees

Question what are the next steps my HH can take & will take

Surplus Capital

Capitalist Society: We give a lot of power and status to \$

88% of philanthropy comes from HH making less than \$30,000

Question: Is it possible to retain this surplus with Gospel values?

Black Box method of investing (Andy Loving)

Make as much as we can make and then give it away

What is the money we are investing doing, is it going to corporations to create mergers or to help the poor?

- We should be more proactive on that.
- Ask for rating on the community reinvesting act (how much is given back to community)

Ways to gain power of investing our money

- 1.) Socially responsible investing: socially screened investment. Historically this has meant: No alcohol, tobacco, war and the like. We need to add to the list ***alternative energy , promote poor & women, no sweat shops etc***
- 2.) become shareholders activists advocating for corporate accountability e.g. BFW
- 3.) best approach community investment: create most change \$ per \$
- 4.) investing capital in community underserved by traditional financial services (poor communities)

Books

- Biblical Vision of Sabbath economic
- Sabbath Economics Helpful Practices.