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Exchange and Property Rights in the Light of Biblical Values

Edd Noel
Westmont College

Can market institutions and/or market outcomes be reconciled to Biblical values? Many modern Christian theologians think not.[1] They raise objections to a number of practices associated with market exchange. These range from alleged product market abuses, such as price gouging by firms and restraining entry to obtain excessive profits, to alleged domestic and foreign labor market abuses, including paying unjust (nonliving) wages and the exploitation of workers in lesser-developed economies through the practice of sweatshop labor. The economic ethics of the Scriptures are understood to have been violated in these instances. In large part they are cited as characteristic of the unjust, impersonal nature of much of modern market exchange which is driven by the raw unchecked pursuit of economic gain. In fact, a contrast is sometimes drawn with both personal exchange and economically just practices exhibited in the world of Old Testament Israel.

In contrast, modern market economists emphasize the salutary features which stem from freedom of exchange. They highlight the benefits of allowing an extended division of labor to disperse productivity gains through market-based exchange to numerous parties. In the end, such exchange is in fact an exchange of property rights. Well-enforced property rights have certain characteristics, including the rights of use, transferability, and ability to serve as collateral for borrowing. Societies which promote the pursuit of individual

[1]Examples include Walker (2003), Long (2000), and Wogaman (1977).

self-interest and economic gain are seen to achieve, through impersonal market mechanisms, rising living standards and generally fair (i.e., what is understood to be just) economic outcomes. Unjust exchange is often seen to stem from government intervention bestowing monopoly power or privilege upon a particular individual or group which is exploited in the product and/or labor markets.

The prominent twentieth-century economic historian Karl Polanyi claimed that in fact market mechanisms did not characterize the world of antiquity, including the economy of ancient Israel. Instead the Israelites relied upon nonmarket conventions, particularly reciprocity and redistribution, and exchange based on status or community considerations such as duty and/or obligation. However, significant research since Polanyi has tended to undermine this claim and laid weight on the rise of market institutions in ancient Palestine which brought challenges to these various forms of nonmarket conventions (Silver, 1995; Temin, 2001; Freyne, 2004). This scholarship opens the door to re-examine the role of exchange and property rights in Israel and the manner in which they are understood in the light of the values of the Hebrew Bible.

Seeking to extend this line of research, this essay examines the features of property rights and exchange found in the Old Testament. It also brings to bear a prominent theme of the ethics of the Hebrew Bible with respect to measuring the justice of economic activity. That is, the argument here seeks to trace the 'moral trajectory' of the Old Testament command "to love your neighbor as yourself" (Leviticus 19:18) into the marketplace. The ways in which the Old Testament develops the concept of commutative justice largely shape this trajectory as applied to economic exchange. Indeed, beginning with the foundation laid in the Decalogue and carrying through the case law into the wisdom and prophetic literature, the concepts of justice and injustice in exchange are found to be interrelated extensions of this trajectory. It is argued that both the wisdom and prophetic literature make use of these connections in addressing deceit, fraud and unjust gain in Israel's agrarian economy. This analysis of different sections of the Old Testament canon supports the claim that market exchange and property rights are reconcilable with Biblical values.

The paper is organized into the following five sections. In Section I there is an overview of the literature on the role of reciprocity, redistribution, and forms of exchange in ancient Israel and surrounding Near Eastern societies. The norms for commutative justice provided in the Pentateuch by the Decalogue are examined in Section II. It discusses how the commandments against theft and covetousness are applied to the requirement for just weights and balances in exchange. Section III considers how the wisdom literature, particularly the book of Proverbs, addresses injustice in exchange. Particular economic actions which generate unjust gain through afflicting the poor are discussed. The section of the Old Testament canon containing the writing prophets is examined in Section IV. It expands upon the ways in which certain economic gains occurred in an unjust manner, at the expense of the poor in Israel. Section V draws some conclusions regarding implications of the Old Testament norms for justice in exchange. It is argued that Biblical ethics retain their relevance for today in addressing economies relying more intensively on the division of labor and trade based on comparative advantage.

I. Means of Allocation in Ancient Israel and Surrounding Societies

Evaluating exchange and property rights in the light of Biblical values requires that certain other questions be answered. What characterized the means of allocating resources and products in ancient Israel? Was there a generalized dependence on transactions guided by traditional conventions and embedded in well-known community relations? To what extent was there reliance upon the price mechanism and impersonal exchange? Answering these questions leads one into an examination of certain dimensions of the premodern economic institutions in the ancient Near East.

Throughout much of the twentieth century, scholarship on economic life in ancient Palestine emphasized the significance of nonmarket social conventions as the means of allocating products and labor. Malina (1997), Oakman (1996) and others drew on the insights of Polanyi, Arensberg and Pearson (1957) and Moses Finley (1973) regarding primitive economies to apply them to the economies of ancient Israel and first-century Palestine. Polanyi acknowledged the practice of market exchange, yet emphasized instead the significance of customs, traditions, and religious norms which were embedded in ancient economies. Highlighting the importance of status and personal relations in trade, Polanyi found little evidence of market activity in premodern economies. Trade of products and the employment of labor bound by certain duties did not necessarily represent a market order. Ancient economies were said to be predominantly characterized by reciprocity, including ritualized gift-giving and gift-receiving; status drove economic relations as social obligations needed to be met (Polanyi, Arensberg and Pearson, 1957, 73-74). Societies in which reciprocity dominates have a low division of labor.

Polanyi recognized a second form of economic arrangements, redistribution, in which goods collected to a center are then reallocated through administered trade. Redistribution is often characteristic of larger societies. Babylon and Pharaonic Egypt with powerful states which governed moneyless economies provide representative examples (Polanyi , Arensberg, and Pearson, 1957, 30-31; Baeck, 1994). Here the state controls elements "such as weights and measures, rates, credits, personnel" (Laiou, 2002, 682). Under redistribution, prices are set by administrative decree.

The possibility of market exchange as a third form of arrangements was conceded by Polanyi. It is seen to involve the two-way trade of goods at either set or fluctuating prices. Polanyi understood the latter to involve bargaining behavior, so that the trading partners are in an 'antagonistic relationship' in which both seek to profit.[2]

Polanyi asserted that generally either form of market exchange was largely overshadowed by reciprocity and redistribution; thus one observes largely "marketless trading" in antiquity (Polanyi, Arensberg, and Pearson, 1957). Indeed, Polanyi claimed that individual exchange actions ". . . do not, as a rule, lead to the establishment of markets in societies where other principles of economic behavior prevail" (1944, 61). "Noneconomic motives" guide the individual in an ancient society; he "does not act so as to safeguard his individual interest in the possession of material goods . . ."; rather, "he acts so as to safeguard his social standing, his social claims, his social assets" (1944, 46). The New Testament scholar Oakman (1996) picks up this theme and finds that in antiquity "economic activities were always socially restrained or constrained" so that markets "played only a limited role" (128). For particular households, reciprocity involves personal exchange; it relies upon standardized prices which don't "vary in response to economic conditions" for commodities providing material provisions (Temin, 2001, 172).

On one level application of the 'status' heuristic to pre-monarchic Israel seems to be appropriate. Upon conquest of the land of Canaan, the territory is divided among tribes and subdivided between klans and families within klans. Property rights to the land are extended to all tribes of Israel except the priestly tribe of Levi.

The Israelite family worked their land while participating in kinship-based reciprocal obligations between households in a village network. The Mosaic law prescribes social and economic obligations within the family. An example would be the requisite actions of a 'kinsman-redeemer': "if a fellow countryman of yours becomes so poor

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[2]Polanyi asserts that because of the vital nature of food, ancient states prohibited bargaining over "icturals" and there exissted a "universal banning of transactions of a gainful nature in regard to food and foodstuffs in primitive and archaic society" (1957, 255).

he has to sell part of his property, then his nearest kinsman is to come and buy back what his relative has sold" (Leviticus 25:25). Likewise certain duties were to be met with respect to intertemporal transfers between families. When one household's harvest was meager, another village neighbor made them a commodity loan (Oakman, 1996; Mason, 1993; Polanyi, Arensberg and Pearson, 1957). Loans were repaid in the form of agricultural produce out of a subsequent harvest (Barker, 2003, 701). Village elders sitting at the gates oversaw these arrangements and were responsible to administer justice for the poor. As Mays notes, "in the ethos of the kinship society, a high value and obligation were set on protection and help for the weak and the poor; and a variety of provisions for them was customary and honored" (1983, p.15). The Hebrew Bible issued an apodictic call to provide these loans. It was placed upon the conscience of the Israelite as a responsibility (von Waldow, 1970; Gowan, 1987), for which they were motivated by God's special concern for the powerless (Psalm 146:9), and by placing themselves in the poor's position (Exodus 22:21; Deuteronomy 24:14-15).[3]

Again at a certain level it seems reasonable to presume that premodern economies, including that of Israel, were embedded in kinship-based societies which were often autarchic. It seems apparent that economic gain from exchange was suspect and at times seen to be inherently unjust. Pushing this notion to the extreme, Polanyi claimed that in premodern societies "... the idea of profit is barred; higgling and haggling is decried; giving freely is acclaimed as a virtue; the supposed propensity to barter, truck, and exchange does not appear" (1944, 49). The dominance of reciprocity (essentially through barter) and redistribution meant that the desire for gain wouldn't drive economic activity. In Polanyi's approach, this dominance also limited the

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[3]Wright provides a recent helpful discussion of Old Testament economic ehtics and the poor (2004, 144-181).

expansion of the trading area; "the extent of the market had no automatic tendency to widen" (Hejeebu and McCloskey, 1999, 291). This limitation was matched by the perception that the world of antiquity was a world of 'limited good.' Honor, status, and respect were understood to be finite, and thus trade patterns mirrored particular personal relationships linked to status and similar considerations.[4] To gain from trading with one's neighbor was to cause the trading partner to lose.

Yet even in pre-monarchic Israel we find a degree of recognition of market institutions alongside of reciprocity and redistribution. Consider the Decalogue and particularly the eighth and tenth commandments given to Israel at Mount Sinai: "You shall not steal" and "You shall not covet your neighbor's house . . . [including] anything that belongs to your neighbor" (Exodus 20:15,17). In these commands and the subsequent limitations upon moving a neighbor's boundary marker (Deuteronomy 19:14; 27:17), the foundations of property rights are laid. Secure property rights protected families from social and political arbitrariness. Respect for property rights was linked to the just way fellow Israelites were to be treated. In a broad way, the people of Israel were told "not to oppress your neighbor" but rather "to love your neighbor as yourself" (Leviticus 19:13, 18). These injunctions from Moses in effect invoke the eighth and tenth commandments of the Decalogue and present a 'moral trajectory' for economic behavior. This is seen in the numerous specific economic applications found throughout the case law of the rest of the Pentateuch. A particular example was connected to exchange practices. Exchange of goods (in effect, exchange of property rights) was to be governed by justice. This is stated succinctly in Leviticus 25:14 "And if you make a sale,

[4]We find a familiar parallel in Aristotle's descripton of exchange between craftsmen in the *Nichomachean Ethics* (Book 5), in which "the exchange ratio between commodities is determined by the relative 'social status' of the producers" (Worland, 1987, 139).

moreover, to your friend, or buy from your friend's hand, you shall not wrong one another." This norm in effect is "the Mosaic law statement of the just-price law" (Paris, 1998, 87). It is applied in the determination of just and unjust gain in connection to the measures of exchange in ancient Israel's agrarian economy.

II. Economic Justice in the Marketplace in Ancient Israel

The Mosaic case law provides the outworking of the covenant Israel made with God at Mount Sinai. An important aspect of this law which is sometimes overlooked is its expression of the principles of commutative justice. As Beisner suggests, in the Mosaic law this fundamentally means justice is accomplished when "what is done is *according to a norm or standard;* it conforms with a rule (emphasis in original)" (1994, 66). The Mosaic law expresses these standards in connection to the bearing of the Decalogue on everyday life. Practical applications of the law given at Mount Sinai are expressed in the law of the covenant (Exodus 21-24) and elsewhere in the Pentateuch. Here one finds specific applications of the second table of the law (the last six commandments) regarding the norms to govern how one's neighbor is to be treated. As Miller observes, with respect to the Decalogue, the case laws are "a complex of statutes that unfold its moral ethos" (2004, 21). They range from matters such the accidental goring of a neighbor's ox (Exodus 21:28-32) to having a parapet (fence) around one's housetop (Deuteronomy 22:8). In regards to exchange, the Mosaic codes presume that rates may fluctuate but make no attempt "to establish a fixed structure of prices for goods and services of every-day trade" (Ohrenstein and Gordon, 1992, 30). Instead, applications of the eighth and tenth commandments provide examples of commutative justice, as seen in the standards regarding exchange: "You shall not cheat in measuring length, weight, or quantity. You shall have honest balances" (Leviticus 19:35). Likewise, in his repetition of the law Moses tells Israel "you shall not have in your bag differing weights, a large and a small. You shall not have in your house differing measures, a large and a small. You shall have a full and just weight; you shall have a full and just measure" (Deuteronomy 25:13-16).[5] These weights then served as the commonly used measure for fair transactions and just gains in exchange; Wiseman notes that "weights were carried in a pouch or wallet (Deut.25:13; Mic.6:11; Prov.16:11) in order that the purchaser could check with the weights current among the merchants at a given place (Gen.23:16)" (1996, p.1245).[6] Just weights and balances were significant as Israel eventually made the transition from barter to a monetized economy.

In the pre-monarchic period Israel relied first on barter but moved eventually to gold and silver ingots. DeVaux describes this transition:

> The earliest form of trade was bartering merchandise, and payment was made, at first, in goods which could be measured or counted – so many measures of barley or oil, so many head of cattle, etc. For the sake of convenience, metal was soon adopted as the means of payment; sometimes it was wrought, sometimes in ingots, the quality and weight of which determined the value in exchange (1961, 206).

Thus innovations in the means of exchange occurred in ancient Israel. Silver (1983) observes the economic basis for the adoption of a

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[5]Two examples of measures often referred to in discussions of exchange in the Old Testament are the 'bath' and the 'ephah.' Allen explains that they are "respectively liquid and dry measures of the same capacity, about five gallons" (1976, 378. Ezekiel 45: 10-11 further specifies that the just balance and just ephah are to be of the same quantity in terms of the ancient measure of 'homers.'

[6]McComiskey notes that "ancient weights had flat bases, were often inscribed with their weight" He adds that "because of restricted technology ancient balances had a margin of error of up to 6 percent" (1993, 738).

monetary basis of exchange in premodern economies:

> The advantage of exchange money relative to a barter system is that it reduces both the average number of transactions a trader must participate in and the number of prices he must have knowledge of. The disadvantage is that it requires society to undertake a significant investment of scarce resources to create a new capital good, namely a general agreement or convention to use some specific commodity for this function. It will not pay the society to make the investment until economic development has increased the number of goods traded and the division of labor beyond some point. At this point, however, the introduction of exchange money, lowering transactions costs and thereby facilitating further increases in the variety of goods and economic specialization, will contribute to economic development (817).

Until the seventh century gold and silver ingots were widely utilized for monetary exchange in ancient Near Eastern economies. By the prophetic era, the gold and silver ingots were spoken of in units of shekels in Israel. B. Smith explains that "Before the use of minted coins, a shekel served as a standard weight by which to measure the silver used to purchase commodities" (1995, 145). The use of coins was a significant innovation for exchange adopted first in Lydia in Asia Minor in the seventh century B.C. (Spiegel, 1991, 8). Under Persian rule, coins first came to Israel and continued in use for several centuries under other rulers, as Freyne notes: "As a medium of exchange money had been in operation in Palestine at least from the Persian period, as is evidenced by the famous *yehud* coins. Succeeding overlords, Ptolemaic and Seleucid, as well as the Hasmonean rulers, had minted their own coins, in part for personal propaganda reasons but also to facilitate intra- as well as inter-regional exchange . . ." (Freyne, 1995a, 38). By the time of Israel's return from exile the use of coinage had widened its trade opportunities.

Monetary standards require some form of legal recognition. The Mosaic law speaks of obligations and constraints on merchants and consumers in monetary exchange. They are to avoid the use of false weights and balances (Leviticus 19:36). As McComiskey notes, "Balances could be falsified by inaccurate pans, a bent crossbow, or mishandling" (1993, 739). Through misleading measures of weight, consumers of foodstuffs and other necessities would be overcharged and farmers would be underpaid for their produce by wholesalers. How would their grievances be addressed? Waltke explains that "Standard weights and measures require legal sanction to enforce their authority" (2005, 18). Ultimately the enforcement of the Mosaic law and its provisions for just exchange was the responsibility of the rulers of Israel.

Prior to the Davidic monarchy, the civil authorities were the elders in the village. Hoppe describes the manner in which they ruled on economic grievances: The city gates provided the setting for the settling of disagreements. Before the rise of the monarchy, elders adjudicated cases brought to them, protecting the rights of the poor (e.g., Ps.82; Jer 5:28-29; 22:15; Deut 1:16-17) and serving as arbiters in matters of dispute (e.g., Deut 21:18-21; 22:13-19; Ruth 4:2-12). The elders made their decisions on the basis of traditional values and customs (2004, 69).

The standards for fair exchange were passed down verbally and through customary practice. Once the monarchy began in Israel, the King and priests took on responsibility for enforcing just exchange, thus "in practice the king (2 Sam.14:26) and the priests (Exod.30:13) set the standard" (McComiskey, 1993, 738-739). Yet under the monarchy at the time of the prophet Elisha there is also evidence that the price mechanism was at work for agricultural products. II Kings 6 and 7 describe the rise in the price of barley and flour with the famine in

Samaria due to the siege imposed by the king of Aram.

The local determination of just gains was administered through the elders in the gate, as Hoppe observes: "With the rise of the monarchy, royal appointees sat with the elders to dispense justice. The system depended on the veracity of witnesses and the honesty of the elders who sat in judgment" (2004, 69). As both the wisdom literature and the writing prophets observe, the poor of Israel could be particularly vulnerable in this setting. This concern for the poor framed the understanding of just exchange in the book of Proverbs and in work of the writing prophets.

III. Unjust Gain in the Book of Proverbs

The wisdom literature of the Old Testament elaborates on the problem of economic justice in the marketplace. The book of Proverbs provides the largest discussion of this issue in the wisdom literature. Proverbs affirms the Lord's keen interest in just exchange; 16:11 says "A just balance and scales belong to the Lord; all the weights of the bag are His concern." Proverbs also provides examples of unjust gain. The author of Proverbs states that God detests dishonest scales, as when there are differing weights and measures; thus 11:1 states "A false balance is an abomination to the Lord, but a just weight is his delight"; 20:10 adds "Differing weights and differing measures, both of them are abominable to the Lord." The use of an imbalanced scale often meant that the consumer was overpaying: "If one pays three shekels of silver for a product, the merchant can quickly increase his profit by setting on one side of a scale a three-and-a-quarter pound weight, which the buyer must balance with his silver" (G. Smith, 2001, 556). Apparently the poor were particularly subject to this injustice.

Proverbs specifically applies the need for just balances to the decisions made on economic matters by the village elders: "Do not rob the poor because he is poor, or crush the afflicted at the gate; for the Lord will plead their case, and take the life of those who rob them"

(22:22-23). Proverbs places a special emphasis on the problem of unjust gains coming at the expense of lower-income individuals. Thus we read "A poor person's farm may produce much food, but injustices sweeps it all away" (Proverbs 13:23). While the specific injustice is not named here, another proverb suggests it may very well be due to the cornering of the market for grain.[7] At several points in the Old Testament, the power of wealthy buyers (with likely backing by corrupt members of the monarchy) to pay poor farmers inordinately low values for their crop is named. Wholesalers who in turn corner the market in order to gain a higher price for their grain are chastised with a "public censure" (G. North, 1990, 793) according to Proverbs: "He who withholds grain, the people will curse him, but blessing will be on the head of him who sells it" (11:26). Along these same lines Proverbs points to the ultimate outcome of economic gains obtained fraudulently, through deceit or outright lies. Proverbs asserts that such unjust gain produces elusive wealth; for example, 10:2 states "Ill-gotten gains do not profit"; 13:11 tells us "wealth obtained by fraud dwindles"; and 21:6 says "The getting of treasures by a lying tongue is a fleeting vapor, the pursuit of death." Such gains provide temporary material benefits, but no lasting value.

IV. Exchange and the Administration of Justice in the Prophets

In the eighth and seventh centuries BC, the writing prophets address the administration of economic justice and condemn unjust gain in the divided kingdoms of Israel. Commercial dishonesty in both the Northern Kingdom and Southern Kingdom (Judah) is addressed. The capitals of both regions, Samaria in the north and Jerusalem in the south, had "begun to enjoy immense material prosperity" (Prior, 1998, 104). The prophets targeted urban merchants and traders for making

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[7]Waltke explains that grain here "refers to precious cereals/grain of the field (Pss.65:13[14]; 72:16) brought to the threshing floor (Joel 2:24), from which food was made; it is the opposite of the inedible straw (Jer.23:28)" (2004, 508).

use of deceitful scales (Silver, 1995, p. 183). For example, Hosea singles out "A merchant, in whose hands are false balances, [who] loves to oppress" (12:7); as it is expressed in some translations, this is the trader who 'overreaches' and receives "riches" as unjust gain (12:8). Here the prophet speaks of a merchant who "totals the payment he receives for his goods with deceptive scales. The altered scales work to his benefit, of course, but this merchant is not just a cheat; he loves to extort as well [as the Hebrew term used here tells us that] he is not beyond the use of force and intimidation to gain wealth" (McComiskey, 1992, 205).

In the second half of the eighth century B.C., the prophet Micah also rebukes unjust exchange. Micah says that the man who uses a short measure receives "treasures of wickedness" (6:10). In Micah 6:11 God asks "Can I justify wicked scales and a bag of deceptive weights?" Biased balances and fraudulent weights are used by the unrighteous in Jerusalem. In these instances presumably the buyer of grain is operating at a disadvantage, being essentially dependent on the merchant's honesty. It is probably true that "The fact that Micah complains of false weights indicates a lawless period" that lacks the impartial enforcement of the law in line with the law of the covenant (Walton, Matthews, and Chavalas, 2000, 786).

The prophet Amos points to the same practice in the markets in eight-century B.C. Samaria. Amos highlights how the poor are defrauded by merchants employing dishonest scales. These merchants seek to "open the wheat market, to make the bushel smaller and the shekel bigger, and to cheat with dishonest scales, so as to buy the helpless for money and the needy for a pair of sandals" (8:5-6). McConville observes that "the traders [here] want to make the ephah [bushel] small when selling grain, and the shekel large, being a measure of the weight of the silver in which they will be paid" (2002, 372). The merchants here make the shekel large, or some translations put it, they "boost the price" (B. Smith, 1995, 145).

Amos also reproves these merchants for deceit in trade. They dilute the quality of the product they sell without informing the consumers through "selling the refuse of the wheat" (8:6) as wheat itself. This form of unjust gain through deceit was truly at 'the bottom of the barrel,' as B. Smith claims "To sell the sweepings with the wheat was as low as greedy merchants could go in their oppression of the poor. Putting chaff and trash with good grain to sell to desperately hungry poor people was the ultimate in greed" (1995, 146). Moreover, Amos states that these traders "buy the helpless for money, and the needy for a pair of sandals" (8:6). In a number of instances the Hebrew Bible refers to debt servitude and regulates its conduct. In this regard "selling the poor for a pair of sandals" refers to the collateral the poor person would put up for their loan. Unscrupulous creditors would seize this small amount of collateral and take advantage of poor farmers who were indebted to them. Niehaus explains that "the net effect of the people's deceit is that the poor and needy must pay the going rate for adulterated goods, and thereby become so impoverished that they must sell themselves to the very ones who have impoverished them" (1992, 471). These practices amount to theft in violation of the eighth commandment.

A final example of prophetic outrage at economic injustice is found in the writings of Habakkuk in Judah in the seventh century B.C. Habakkuk pronounces "woes to the one who gains unjustly for his house" (2:9). Literally this refers to the one who is 'cutting off an evil (material) cut'; as Bailey observes, "An 'evil cut' was shorter than promised and so involved cheating the customer. It is used more widely of making profits by cheating and violence" (1998, 334). It stems from the idea of the weaver's term "to cut off the threads" (R. Smith, 1984, 111). Bailey adds that the 'evil cut' likely refers to gains obtained by "the house or family of the king along with his political advisors, military leaders, and economic powers. These built their 'house' by taking unfair advantage of others. They and members of the family benefitted from the unjust gain" (1998, 334). The irony here in ensuring that commutative justice occurs. Mays explains that "When the prophets spoke of justice, they frequently addressed specific groups whom they called 'officials,' 'chiefs or heads,' 'leaders,' 'elders,' all titles for persons who had roles of authority and power in the social and administrative structure of Judah and Israel" (1983, 9). He adds that to administer justice, "the courts, the local assembly in the gate of each town and the legal apparatus created by the monarchy, were crucial social institutions because, through them, the conflicts of all kinds in Israel's society were settled. The eighth-century prophets turned repeatedly to the problem of what was happening in the courts" (Mays, 1983, 12). Habakkuk then points to corruption as the source of unjust gain.

The pre-exilic Old Testament prophets highlight examples of economic injustice related to deceit and the lack of unbiased enforcement of the Mosaic standards. Indeed these prophets pointed to instances in which commutative injustice occurred due to corrupt government practices.[8] They condemned the purchase of justice: "Micah spoke of the corruption of judges by the love of money. Amos spoke of bribes. Isaiah said all officials run after fees" (Mays, 1983, 13). Some 600 years later, Jesus' ministry under Roman rule addressed similar problems of economic injustice in the institutional context of even greater reliance upon the division of labor and extended markets in first-century Palestine. All of these institutional practices characteristic of first-century Roman Palestine must be examined for the ways in which they shape Jesus' teaching on exchange in the Gospels.

Conclusions

[8]Blomberg emphasizes that Eaekiel 22:6-12 also points to the unjust gain going to the "princes of Israel" through extortion of the economically vulnerable (1999, 77).

Conclusions

Modern scholarship continues to explore the ways in which market exchange became more widespread in ancient Israel. The sections of the Old Testament canon examined in this study provide norms to govern trading institutions in Israel's agrarian economy. Application of the economic features of the Mosaic case law in the wisdom and prophetic sections of the Old Testament canon provides a fuller understanding of how just gains are delineated and unjust economic gains are recognized and condemned. Understood in this context, market exchange and property rights are reconcilable with Biblical values. This is evident through consideration of how the unfolding moral trajectory of 'loving one's neighbor as oneself' brings to bear the norm of just weights and balances to market transactions which in turn generate just economic gains. This same moral trajectory also exposes the presence of "turpitude in the marketplace" (McComiskey, 1993, 738) associated with unjust economic gains.

In considering some implications of the Biblical norms for justice in exchange for modern economies, one possible direction is a further exploration of the role of the state in enforcing economic justice, practicing economic injustice or facilitating its practice by others. For example, a consideration of those instances in which the state enables particular private interests to acquire extortionary gains in the Old Testament would seem to be fertile ground for drawing connections to research in the modern economics of corruption literature. In a number of cases the prophets suggest that the state has forsaken its role in enforcing commutative justice and instead backs economic injustice in violation of the Mosaic law. Miller rightly asserts that "When one encounters instances of coveting in the Old Testament, they are largely acts of royalty and the wealthy. Coveting is not a problem of the poor. It is the king and the wealthy who lust after and take . . . "(2004, 45). Corrupt, extortionary practices aimed at the economically vulnerable by Israel's rulers stand in stark contrast to the injunction to these rulers found in Proverbs 31:8-9, which states "Speak up for those who cannot speak for themselves, for the rights of all who are destitute. Speak up and judge fairly; defend the rights of the poor and needy." As Wright emphasizes, in carrying out economic justice in fact it is ". . . the duty of the king as the *most* powerful to champion the cause of the *least* powerful . . ." (2004, 272; emphasis in original).

Further grounds for exploring the relevance of Biblical values concerning market exchange can be found in considering the manner in which the New Testament Gospels are particularly cognizant of the growing importance of market institutional arrangements. Written against the backdrop of the first-century Roman Palestinian economy, numerous activities and teachings in the Gospels reflect an economy relying more intensively on the division of labor and trade based on comparative advantage. This is becoming clearer from research drawing on archeological evidence from first-century Palestine, in which intra- and inter-regional trade, increasing specialization and monetization are featured (Freyne, 1995a; 1995b; 1998). Recent scholarship on the nature and extent of price behavior in the early Roman Empire supplements these findings (Temin, 2001).

Institutional features of first-century Roman Palestine inform the manner in which the Gospels portray both justice and injustice in economic exchange. Examples of the latter include the practices of both the Roman state and religious authorities in altering property rights through extractive wealth transfer.[9] Economically unjust practices in Palestine under the authority of the Roman government are identified in the Gospel narratives of the actions and teachings of Jesus. At the same time the Gospels push further than the Old Testament in

[9]D. North has identified some of the ways in which the Roman authorities of thie era enforced and also altered property rights (1978, 975).

explicating the nature of just economic gains through Jesus' parables.[10]

Certainly further explorations of the manner in which values governing exchange are developed with respect to product, labor, and capital markets in the Old and New Testament can be pursued. It is hoped this paper provides encouragement for continuing research in these areas which would extend our understanding and application of the ways in which the Scriptures address the nature of economic justice.

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