



Christian Reflection

A Series in Faith and Ethics

Focus Articles:

📖 Investing in the
Global Age
(*Global Wealth*, pp. 80-87)

📖 Visions of Justice
(*Global Wealth*, pp. 65-70)

What do you think?

Was this study guide useful for your personal or group study? Please send your suggestions to Christian_Reflection@baylor.edu.

Christian Reflection

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Investing in the Global Age

If we keep our money anywhere but in the mattress, it is being used to finance other activities. We enter the economic fray not only by necessity but also to see God's will—for economic justice and compassion—done on earth as it is in heaven. Can we invest in a way that furthers God's Kingdom?

Prayer

Scripture Reading: Amos 8:1-8

Responsive Reading

They are hidden from us—hungry children who sit by the road each day in an isolated village, waiting for their teacher to arrive.

They thirst for knowledge, and they hunger for the meal she brings each day, a meal of rice and beans.

They are hidden from us—farmers of the developing world who cannot sell their crops.

They watch while corporations import foreign corn and sell it, cheaper than the local produce, to their neighbors.

They are hidden from us—women who work in sweatshops in the cities, sending money home to feed their families.

Their own children wait, in rural villages, hoping their mothers can soon come home.

They are hidden from us by thick walls of prosperity, by high fences of prejudice, by chasms of indifference, by great shadows of injustice.

Open our eyes, God, we want to see Jesus! Open our eyes to people who are poor and oppressed, and heal us of our blindness that makes them seem hidden. Then we will see our brothers and sisters; we will see our Lord. Amen.

Reflection

The basket of delicious summer fruit (*qayitz*) in Amos' vision symbolizes the vibrant economy of his day. But in a sharp pun, God says, "Yes, it is now the end (*qetz*) for Israel" (Amos 8:2). Where the rich can see only "a strong economy where many are flying high," God sees "injustice that is crashing many to the ground in spiraling poverty," Scott Hoezee writes. "In the heat of God's judgment, all that good-looking fruit is quickly scorched, wilting and rotting into something decidedly inedible."

These rich people are not unreligious—indeed, Amos makes fun of them waiting (impatiently) for the Sabbath to end before they return to their deceitful, lucrative commerce. But they are unjust. "Justice in the Bible," Hoezee reminds us, has "to do with the care of the innocent." It involves seeing the socially invisible and the marginalized, the "widows, orphans, and aliens."

Ah, that's the rub, isn't it? In a global economy it is difficult for us to be just. In whatever way we use our after-tax income—spend it, save it, or make a charitable donation—we impact the lives of marginalized and poor people who are hidden from us. Are we caring for them or inadvertently harming them?

Laura Singleton considers investment strategies that might distribute our wealth to the benefit of others. She urges us:



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▶ *to invest wisely in companies.* First, everyone deals with banks. In the U.S., they must share information about how and where they lend money. This law is designed “to curtail the practice of ‘red-lining’ neighborhoods—refusing to lend in disadvantaged areas, thus supporting discriminatory credit practices and perpetuating urban decay.” Do we check our banks’ Community Reinvestment Act (CRA) ratings?

Half of all U.S. households own corporate stocks, either directly or through a mutual fund. Do we invest in socially responsible funds, including those that screen companies with “values-based” criteria that include the protection of human life? Singleton admits “new and better screening rules do not address the fundamental nature of investor capitalism...that prioritizes shareholder returns, particularly in the short term, over virtually all else.” So, “doing the right thing [with stock investments] does not always pay off in worldly terms, but anyone who worships a crucified Savior should have no difficulty understanding that this is so.”

▶ *to think small and locally.* We might invest within the local Body of Christ: “a collective of families within a church or churches [could] raise seed money for a worthy business entrepreneur... [who would not be] encumbered with debt or with outside investors disinterested in the importance of following Christian principles.” Extending this microfinance approach, Christian and secular organizations allow us to make no-interest loans to entrepreneurs worldwide.

While business training is “an increasing part of missions today, particularly...in cultures closed to church-planting or other traditional missionary activities,” she calls us to do much more to disciple local church members who may serve God’s Kingdom through Christian business practices.

“We cannot outsource our moral decision-making to investment managers or to those who create global trading standards,” Singleton concludes. “We cannot succumb to the temptation to equate economic efficiency with virtue, as moral priorities may require us to invest with more modest expectations of return, or to pay more for goods produced by higher-wage workers or in conformity with above-and-beyond environmental standards.”

Study Questions

1. Why is it hard to invest in a morally responsible way? What moral failures do you fear in the companies you invest in?
2. Discuss the advantages of investing through socially responsible investing (SRI) and values based investing (VBI) mutual funds, according to Singleton. What are some pitfalls?
3. If socially responsible investing does not maximize returns on your family’s investments, should you do it?
4. What is attractive about financing a worthy entrepreneur in your church? Are there dangers to “acting locally” this way?
5. Why do we resist thinking of a business career as an opportunity to live out our Christian calling? How can your congregation support local Christian businesspeople?

Departing Hymn: “If Only I Had Known”

Investing in the Global Age

Lesson Plans

<i>Abridged Plan</i>	<i>Standard Plan</i>
Prayer	Prayer
Scripture Reading	Scripture Reading
Responsive Reading	Responsive Reading
Reflection (skim all)	Reflection (all sections)
Questions 1, 2, and 4	Questions (selected)
Departing Hymn	Departing Hymn

Teaching Goals

1. To review Amos' warning to the rich who focus on their profits at the expense of the poor.
2. To discuss how to save and invest our wealth in ways that further God's Kingdom.
3. To consider how to "think locally" –by investing in worthy entrepreneurs and discipling businesspeople in our congregations.

Before the Group Meeting

Distribute copies of the study guide on pp. 12-13 and ask members to read the Bible passage in the guide. Distribute copies of *Global Wealth (Christian Reflection)* and ask members to read the focus articles before the group meeting.

Begin with a Comment

"It is not wrong to want to live better; what is wrong is a style of life which is presumed to be better when it is directed towards 'having' rather than 'being,' and which wants to have more, not in order to be more but in order to spend life in enjoyment as an end in itself," wrote John Paul II in *Centesimus Annus* (1991), his letter on Christian responsibilities and opportunities in the economy. "It is therefore necessary to create life-styles in which the quest for truth, beauty, goodness, and communion with others for the sake of common growth are the factors which determine consumer choices, savings, and investments.... I am referring to the fact that even the decision to invest in one place rather than another, in one productive sector rather than another, is always a moral and cultural choice. Given the utter necessity of certain economic conditions and of political stability, the decision to invest, that is, to offer people an opportunity to make good use of their own labor, is also determined by an attitude of human sympathy and trust in Providence, which reveal the human quality of the person making such decisions."

What sort of Christian faithfulness does our investing reveal? What sort is it shaping?

Prayer

Invite members to share their personal celebrations and concerns with the group. Provide time for each person to pray silently. Conclude by asking God to open members' eyes so that they may discern how to participate in the global economy with justice and compassion.

Scripture Reading

Ask a group member to read Amos 8:1-8 from a modern translation.

Responsive Reading

The leader begins and the group reads the lines in bold print.

Reflection

We can use our after-tax income in three ways: spend it, save it, or give it away. As we spend and save it in a global economy, it is hard to know whether we are benefiting or harming the poor. Should we dodge this problem by spending and saving as little as possible? We must spend and save something. And this strategy of retreat is not always the morally best choice, for we can invest our wealth in just and compassionate ways that further God's Kingdom.

Since most “advice regarding savings or investment for the Christian seems barely discernible from secular materials,” Laura Singleton focuses on faithful investing through local banks, socially responsible mutual funds, and microfinance organizations.

Study Questions

1. When we invest our money, we let someone else finance activities that can benefit neighbors and care for God’s creation or harm them. If all goes well, we will help others, in the words of John Paul II, “make good use of their own labor,” but if it goes badly, we may assist them in unjust and uncaring actions. In a global economy, it’s hard to know how and by whom our money will be used. Even the most careful investor in the economy, affected as it is by the world’s brokenness, needs “an attitude of human sympathy and trust in Providence.”

If we only seek to maximize returns, we surely will do more harm than good. How can we pursue other goals of faithful investing? Singleton summarizes: “we would like to see businesses that pollute neither the air nor the airwaves. We want workers treated fairly and granted a living wage, but our value for human lives is also reflected in the desire not to see laboratory experiments treating human embryos as disposable elements in the quest for healthcare innovations. We would like to see businesses avoiding corruption and bribery, and we would also like to see transparent financial management and reporting.” Members may add other goals to this list: we would like to see businesses invest in local communities, avoid profiting from certain weapons, avoid promoting unhealthy addictions, and so on.

2. SRI and VBI mutual funds promise to help investors “do good by doing well” because they screen “companies not only by their investment potential, but also by standards of social responsibility” (*www.pax-world.com*, accessed July 23, 2007). Internet sites like Social Funds (*www.socialfunds.com*) provide information about various social screens of SRI mutual funds and summarize the goals of prominent community investment organizations.

Singleton urges us to study not only a fund’s social screen, but also the companies in its portfolio. “When looking at SRI guidelines, it is also worth considering not just whether they include issues that you deem important but whether all the practices they require are ones you feel companies should be demanded to enact to be considered ‘socially responsible.’ As SRI funds increasingly codify their definitions, the process is dominated by secular priorities not always shared by Christians, leading to guidelines that may force conformity on issues where you might support freedom of conscience.”

3. Caring for our families includes investing their resources for a good financial return. Yet we can benefit our communities, distant neighbors, and the environment through investments that do not maximize financial returns. So far, it looks like one good competing with another. But think about the considerable harm we might do to our families and others through careless profit-driven investments and the kind of persons we will become if we ignore such harms. Perhaps caring for our families (not to mention caring for our neighbors and the world) requires us to invest with more modest expectations for financial returns.
4. This may encourage fellow members, spread business ownership, and “multiply businesses with a strong social conscience.” Does your congregation have the expertise to identify and nurture worthy entrepreneurs? Would it become a source of jealousy among potential recipients? Discuss the financial savvy and spiritual maturity Singleton’s proposal requires.
5. Perhaps we “compartmentalize working hours as non-sacred” because we do not consider how moral businesses can benefit our neighbors and care for the creation. Maybe we are jaded by “the fundamental nature of investor capitalism...that prioritizes shareholder returns, particularly in the short term, over virtually all else.” Do we lack “an attitude of human sympathy and trust in Providence” that John Paul II talked about?

Departing Hymn

“If Only I Had Known” is on pp. 43-45 of *Global Wealth*. If you choose not to sing the hymn, you may read the hymn text in unison or silently and meditatively as a prayer.