

Co-op Day 2 – Economics Defined • Understanding Economics • Gov't Interference

Prayer (3–5 minutes): Pray for government officials (your senators/representative).

Optional – Quiz 1 (10–15 minutes): Either hand out Quiz 1 for students to take in class, or tell them to take it home, take it, and bring it next week for grading.

Discussion/Questions for Review (15–25 minutes):

Here are the questions and answers for the previous week's Questions for Review. You may review as many of these as you wish, to make time for other activities.

Economics Defined • Understanding Economics

1. Look up Proverbs 28:5 and Titus 1:7. What do these verses say to back up two of the main points of this section?

Proverbs 28:5 says, "Evil men understand not judgment: but they that seek the LORD understand all things." This is similar to the Bible's teaching that godliness leads to wisdom, and wickedness hinders wisdom. Titus 1:7 says, "For a bishop must be blameless, as the steward of God; not selfwilled, not soon angry, not given to wine, no striker, not given to filthy lucre." A steward describes the office of a bishop—taking care of the things of God—similar to the meaning of economics.

2. Define *economics*, *steward*, and *home economics*.

Economics: managing money and resources. Steward: someone who does so, often in a paid position, but sometimes not (see above). Home economics: the study of efficiently managing a home.

3. How does knowing and keeping God's Word make a person wiser?

Answers will vary, but it trains us on man's nature, what is right and wrong, and to some extent functions outside of normal worldly wisdom.

4. Explain the difference between a steward's job and an attempt by a politician to direct an economy.

A steward's full-time job is taking care of ONE home/business; a politician who thinks he can manage an entire nation's economy drastically overestimates his ability to direct complex economic activity.

5. Fill in the blanks: "The fear of the LORD is the ___: a good ___ have all they that do his commandments" (Psalm 111:10); "I understand more than the ancients, because I ___" (Psalm 119:100).

Beginning of wisdom; understanding; keep thy precepts.

Living Outside of Normal Economics

1. Can you think of another example in the Bible in which God made a supernatural provision?

Answers will vary (AWV), but Abraham and the ram, God's providing manna and water for the Israelites in the wilderness, the widow and her son providing for Elijah and having God make their flour and oil last longer are just a few examples.

2. Can you remember a time that God miraculously provided for you or your family that defies logical explanation? What happened? Now, take time to thank Him! *AWV*.
3. Fill in the blanks to finish this passage: “Every man according as he purposeth in his heart, so let him ___; not ___, or of ___, for God loveth ___” (2 Corinthians 9:6–7).
Give, grudgingly, necessity, a cheerful giver.

Should the Government Interfere in the Economy?

1. Sum up what the Bible says are the legitimate functions of government.
To judge fairly and justly, to stop and punish violence and theft, especially for those who need more help, like widows and orphans.
2. Fill in these blanks: Rulers are to “remove ___ and ___, and execute ___ and ___” (Ezekiel 45:9), and “deliver the ___ out of the hand of the ___” (Jeremiah 22:3). “For rulers are not a ___ to good works, but to the ___” (Romans 13:3–4), and they are “sent by him for the ___ of ___” (1 Peter 2:14).
“[R]emove violence and spoil, and execute judgment and justice” and “deliver the spoiled out of the hand of the oppressor.” “For rulers are not a terror to good works, but to the evil.” They are “sent by him for the punishment of evildoers.”
3. What two major mistakes does Henry Hazlitt say bad economists make?
Bad economists only look at short-term results, not long-term results, of an economic policy; or they only look at results on a single group, instead of results on the whole nation.
4. Fill in the blanks: “The fear of the LORD is the ___: a good ___ have all they that do his commandments” (Psalm 111:10); “I understand more than the ancients, because I ___” (Psalm 119:100).
Beginning of wisdom; understanding; keep thy precepts.

Ask Students These Two Questions:

- How does the Biblical standard for government as we discussed mean that it should follow a “hands-off” approach when it comes to individuals freely making buying and selling decisions?
Basically, there is nothing in the Bible’s standards that directs governments to run economies—that is, to interfere with individual economic decisions.
- In what situations should government get involved in business transactions, according to the Bible?
When buyers or sellers harm/injure each other, or if one defrauds/cheats the other.

CLAIM: “You Should Have to Give to the Poor!”

First in pairs/groups, then all together, review Questions for Review from “CLAIM: ‘You Should Have to Give to the Poor!’”: The claim:

“If you were *really* a Christian, you would be in favor of laws that *made* all working Americans give a percentage of their income to the poor.”

AWV. In a nutshell: Real Christians do care about the poor. But Christians base their beliefs on the Bible, and the Bible only lists a few legitimate functions of government. Protecting the poor from evildoers is certainly one of them, but providing for them—by forcibly taking from others—is

not. The Bible does command Christians to give (especially to other needy Christians), but willingly—not by force of law.

Game/Activity Options (choose 1–2 of the following activities based on available time; print any needed instructions and student handouts in advance):

- **Crossword Puzzle 1 (20–25 minutes):** This puzzle reviews the first two book sections.
 - **Home Economics Throwback (8–10 minutes):** This game reinforces the original meaning of the word *economy* while getting students to think about how they would manage/budget a household.
 - **Justice or Overreach? (15–20 minutes).** Students evaluate 10 scenarios to compare to the Biblical description of government’s proper role when businesses harm or defraud.
 - **National Milk Committee (8–10 minutes):** This game shows students the impossibility of efficiently managing even one item for a nation (like milk), as compared to managing a single household like a steward.
 - **Normal Economics or God at Work? 1 (10–15 minutes):** Students classify scenarios that represent God’s miraculous provision, normal economic activity, or a combination of both.
 - **Spot the Assumption! (20–25 minutes):** Students evaluate claims that contain hidden assumptions, identifying and exposing these assumptions.
 - **Stewardship Scenarios (10–15 minutes):** Students see the concept of stewardship/managing God-given resources faithfully practiced via real-life scenarios.
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Instructor Notes:

***Economics: A Christian Worldview* – National Milk Committee**

(TEACHER INSTRUCTIONS/KEY)

Purpose

Students see the impossibility of efficiently managing even one item for a nation, as compared to managing a single household like a steward.

Time

8-10 minutes

Instructions

1. Tell students: “You as a group have been appointed as the National Milk Committee. Your jobs:
 - (a) To set the price of milk for the entire country
 - (b) To determine how much milk should be produced for the entire country
2. Ask class: “What different aspects/considerations are you going to have to think about?” Let them answer, and write the answers on the board. Potential answers include these:
 - Location differences
 - Potential negative events (cow illnesses, drought, etc.)
 - Transportation costs
 - Different prices and cost of living averages across the country
 - Milk preferences and flavors (lactose free, skim, whole, raw, chocolate, blueberry, mustard, etc.)
3. Keep pressing students to answer all these questions until they realize: *They don't have enough knowledge to make these decisions for the nation.*
4. Tell/ask students:

Wrap-Up Questions

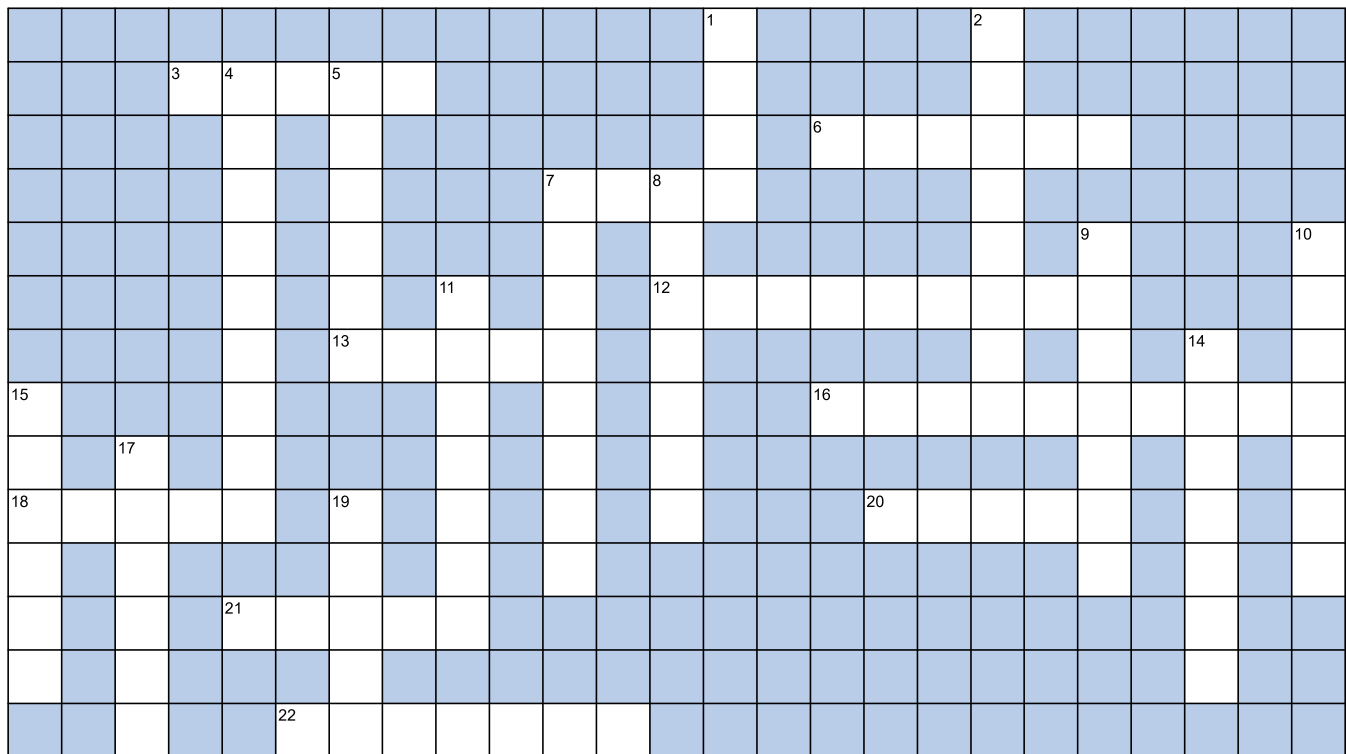
- Why is managing one household possible?
- I know you're not all experts on dairy farming and distribution. But even if you were, why would managing millions of decisions about milk production, distribution, and consumption still be impossible?
- Connect to: “Full. Time. Job.” of a steward.

Economics: A Christian Worldview. Crossword Puzzle 1 (15–20 minutes)

Teacher Instructions

1. Print a copy of this page and the Answer Key (Page 2) for yourself.
2. Print a copy of Page 3 for each student.
3. Hand out to students.
4. Suggestion 1: Tell students to try to get all the answers *before* using their notes, but that they may use their notes if they'd like—and their Bibles, since some of the clues refer to Scripture passages.
5. Suggestion 2: Students may help each other out by giving hints to each other once they've gone through the puzzle a few times, and if they can't solve certain clues.
6. Go over the answers when a reasonable time has passed (15-20 minutes).

Economics: A Christian Worldview - Crossword Puzzle 1



EclipseCrossword.com

Across

3. Jesus told him to pay a Roman tax
6. God provided for an orphanage this man ran
7. One of the disciples of Jesus pulled some money out of this
12. A word that means "to save and spend money efficiently"
13. Each Christian is to give "as he purposeth in his ____."
16. Popular claim: "You can't ____ economics!"
18. God made the Israelites' ____ and clothing last more than 40 years.
20. "A wicked doer giveth heed to ____ lips."
21. A verse in a Psalm he wrote says, "I understand more than the ancients...."
22. Christians don't lie around all day waiting for God to ____ for them.

Down

1. Jesus told His followers, Be " ____ toward God."

2. A steward's managing a household is this kind of job; it takes the whole week. (2 words)
4. The English word that comes from the Greek word for "steward"
5. A prophet who was miraculously fed by God through a widow
7. "Who then is that __ and wise steward....?"
8. A manager of household affairs
9. He defined "steward" in his 1828 dictionary
10. You don't want to try to explain complicated economics terms to them
11. To make economic predictions, we have to know how ____ acts.
14. Author of "The Law"
15. "The fear of the Lord is the beginning of ____."
17. A class in school that many young women took to help them manage a household (2 words, abbreviation)
19. "God loveth a cheerful ____."

Economics: A Christian Worldview – Stewardship Scenarios

(TEACHER INSTRUCTIONS/KEY)

Purpose

Students see how *oikonomos*/stewardship/managing God-given resources faithfully is practiced via several real-life scenarios.

Time

10-15 minutes

Instructions

1. Print a copy of Page 3 for each student.
2. Briefly remind students: **“A steward does not own the resources. He manages them for the owner.”**
Connect to Luke 12:
 - The faithful and wise steward
 - Being “rich toward God”
 - Accountability for what God entrusts
3. Divide students in teams (2-4 teams works best).
4. Assign teams to scenarios on the top of the handout page.
5. Read the instructions together. Encourage **concrete answers**, not “be nice” or “spend money wisely.”
6. Give teams 6-8 minutes to answer, then teams take turns reading their answers.
7. Ask debrief questions (next page).

Key (Possible Answers)

Team 1 (Family of Five):

- Resources – Income, time, home, parents’ skills, transportation, relationships
- Responsibilities – Food, housing, training children, paying bills, giving to church, saving for needs
- Wise Steward Decisions – Budgeting, prioritizing needs before wants, saving, avoiding debt, teaching children about budgeting
- Foolish Steward Decision – Spending on unnecessary items before needs are met, ignoring bills that are due, going into debt

Team 2 (Youth Group Planning Event):

- Resources – Money, volunteers, church building, time, students’ talents
- Responsibilities – Safety, integrity, good testimony, wise use of funds
- Wise Steward Decisions – Allocating money wisely, comparing prices, avoiding waste, using the event for spiritual growth
- Foolish Steward Decision – Wasting money on flash instead of substance, ignoring safety

Team 3 (Farmer):

- Resources – Land, equipment, livestock, laborers, knowledge, time
- Responsibilities – Pay workers, use land wisely, provide for family, maintain tools, plan for next season
- Wise Steward Decisions – Maintain equipment, rotate crops, save part of income, treat workers fairly

- Foolish Steward Decision – Exhaust soil for short-term gain, neglect tool maintenance, exploit workers

Team 4 (Widow):

- Resources – Monthly checks, time, wisdom, home, prayer
- Responsibilities – Basic needs, medical care, health
- Wise Steward Decisions – Budget carefully, avoid scammers, seek church support, plan medical costs
- Foolish Steward Decision – Ignore medical needs, spend wastefully

Debrief Questions

1. What do you think are the most common foolish decisions made by individuals today in regards to their stewardship and managing of money and/or resources?

AWW.

2. What does it mean to be “rich toward God” in these scenarios?

AWW.

Economics: A Christian Worldview – Stewardship Scenarios

Scenarios:

Team 1 – A Family of 5 – \$4000/month Income

Team 2 – A Church Youth Group – \$800 Event Budget

Team 3 – A Farmer Managing Land, Tools, Hired Help

Team 4 – A Widow on a Fixed Income

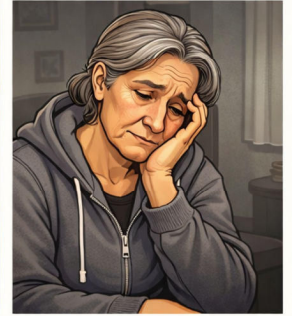
Your team must produce the following:

1. **Three Resources** (What has been entrusted to you?)

2. **Three Responsibilities** (What obligations come with those resources?)

3. **Three Wise Steward Decisions** (practical, specific choices)

4. **One Foolish Steward Decision** (something tempting, but unfaithful)



Economics: A Christian Worldview – Human Nature in Action

(TEACHER INSTRUCTIONS/KEY)

Purpose

To help students see that most human actions involve self-interest—even when others benefit.

Time

10-15 minutes

Instructions

- Print this instructions/key page and a Page 2 for all students.
- Hand out Page 2 to students and read instructions together.
- Give students 6-8 minutes to finish, and discuss in pairs/groups first (if time), then as a class.

Instructions

Important: Some answers could reasonably be “C.” The goal is not to eliminate compassion; it’s to recognize how self-interest operates in real life.

1. **Baker wakes early.** Correct Emphasis: **A** or **C**
Why: The baker wants income. He benefits financially. Others benefit too, from his baked goods, but the motivation is earning a living
2. **Student studies.** Correct Emphasis: **A**
Why: The student wants good grades, success, approval, opportunity.
3. **Company lowers prices.** Correct Emphasis: **A**
Why: Lower prices attract customers → more profit → self-benefit.
4. **Neighbor brings soup.** Correct Emphasis: **C**
Why: Genuine care may be involved. But even here:
 - The giver feels satisfaction.
 - The giver may desire to obey God.
 - The giver may want a good relationship.
 - Even benevolence includes personal motivation.
5. **Worker seeks a raise.** Correct Emphasis: **A**
Why: Seeking improved personal income.
6. **Beggar trades clothes for food.** Correct Emphasis: **A**
Why: Direct self preservation. (Adam Smith pointed out that even a beggar participates in exchange.)
7. **Teen volunteers.** Correct Emphasis: **C**
Why: Reasons could include these:
 - Desire to help
 - Resume building
 - Enjoyment
 - Social belonging

8. Farmer sells crops. Correct Emphasis: **A**
Why: Income motivation; others benefit as well.

9. Donates to charity. Correct Emphasis: **C**
Why: Reasons could include these:

- Compassion
- Obedience to Scripture
- Tax deduction
- Personal satisfaction

Self-interest and benevolence can coexist!

10. Salesman promotes product. Correct Emphasis: **A**
Why: Commission, income, career advancement.

Wrap-Up

- Did anyone choose “B only” for any scenario?
- Is it possible to act with *zero* self-interest?
- Does recognizing self-interest mean we approve of selfishness?
- Why would God command us to love others as ourselves?

Tie back to:

- **Matthew 22:39** – Assumes strong self-love.
- **Philippians 2:4** – Commands looking to others because it does not happen naturally.
- **Ephesians 5:29** – No one hates his own flesh.
- **Adam Smith** – Voluntary exchange economies work because people act in self-interest. They want to benefit themselves, and the way to do it in a free economy is to please others and provide goods/services they want.

***Economics: A Christian Worldview* – Human Nature in Action**

For each scenario, choose what best represents it:

- **A = Primarily self-interest**
- **B = Primarily concern for others**
- **C = Both self-interest and concern for others**

Be ready to defend your choices!

1. A baker wakes up at 4:00 a.m. to make bread for the town.
2. A student studies hard for an economics test.
3. A company lowers its prices to attract more customers.
4. A neighbor brings soup to someone who is sick.
5. A worker asks for a raise.
6. A beggar trades old clothes for food.
7. A teenager volunteers at an animal shelter.
8. A farmer grows crops and sells them at market.
9. A person donates money to a charity.
10. A salesman explains how his product can improve a customer's life.



Economics: A Christian Worldview – Rights Violation or Just Business?

(TEACHER INSTRUCTIONS/KEY)

Key Concept

Government's proper, Biblical role is to execute judgment and justice when rights are violated (harm or theft occurs), not to direct the economy.

Time

10-15 minutes

Instructions

1. Print a copy of Page 2 for each student and hand out.
2. Read the instructions together.
3. Give individuals 6-8 minutes to answer, then discuss as a class.
4. Ask debrief questions.

Key (Some Answers Might Vary; Let Students Discuss!)

1. **JB** – Hours of operation are business decisions.
2. **JB** – Competition is not a crime.
3. **RV** – Fraud/breach involving deception.
4. **RV** – Theft/property seizure.
5. **RV** – Negligence causing death; justice required.
6. **JB** – Pay structure is not theft.
7. **RV** – Property damage; restitution owed.
8. **JB** – Innovation is not injustice.
9. **RV** – Fraud.
10. **Q** – If negligence is proven, restitution required; if truly unforeseeable, different matter.

Debrief Questions/Suggested Answers

1. What is the common thread in all the A answers?
Someone's person or property was harmed or violated.
2. Did any B answers involve "unfairness" but not crime?
Yes. Government is not called to equalize outcomes.
3. What must be proven before government punishes someone?
Intent (if criminal), guilt in court, and/or actual harm.
4. What phrase from the reading applies here?
"Execute judgment and justice."

Economics: A Christian Worldview – Rights Violation or Just Business?

Label each scenario below...

RV = Rights Violation (Government should act)

JB = Just Business (Not government's role)

Q = Questionable (more facts needed)

1. A bakery refuses to stay open past 6:00 p.m., even though customers complain.
2. A store lowers prices to beat a competitor.
3. A contractor takes payment and never begins the agreed work.
4. A landlord locks out a tenant and keeps all the tenant's belongings without notice.
5. A trucking company knowingly overloads its vehicles, causing a deadly accident.
6. A business owner gives large bonuses to managers, but none to entry-level workers.
7. A farmer's cow wanders onto a neighbor's property and destroys crops.
8. A company creates a new product that makes older products obsolete.
9. A merchant lies about the weight of goods being sold.
10. A manufacturer unintentionally produces a batch of defective brakes that later fail.



Economics: A Christian Worldview – Is Capitalism “Selfish”?

(TEACHER INSTRUCTIONS/KEY)

Purpose

Students see practical examples of Henry Hazlitt’s observation that government planners often only look at the effects of their economic policies on one group, and only for the short term.

Time

10-15 minutes

Instructions

- Play the following two videos for students:

“Capitalism = Selfishness, According to Adam Smith & Milton Friedman’s Logic” (3:15)

<http://www.youtube.com/watch?v=Ba5rL-jaX8I>

“Is Capitalism Moral?”

<https://www.youtube.com/watch?v=fJr2RO7g7jI> (5:22)

- Ask for volunteers or go around the room asking students their thoughts on the videos.
- Ask students: “What does the Bible say are the primary purposes of government?”
To be a “terror” to “evil” (Romans 13:3) and to “remove violence and spoil [theft]” (Ezekiel 45:9).
- Ask students: “The narrator of the ‘Capitalism Is Selfishness’ video obviously claims that...capitalism is selfishness. But how should the government deal with ‘selfishness’? Does supposed ‘selfishness’ rise to the level of an issue that the government should punish?”
The government has no legitimate claim to combat or punish “selfishness.” If someone is selfish, that’s a fault or a sin, not a crime—no violence or theft has occurred, so it’s not a government matter. And how is a judge or police officer supposed to know for sure if somebody does something out of “selfishness” or another reason? Are they mind readers?

Economics: A Christian Worldview – Private Property Analysis

(TEACHER INSTRUCTIONS/KEY)

Purpose

This activity reinforces ideas in the “Right to Property” section.

Time

15-20 minutes

Instructions

1. Print this instructions/key page and a Page 2 for all students.
2. Hand out Page 2 to students and read instructions together.
3. Give students 6-8 minutes to finish Part 1, and discuss in pairs/groups first (if time), then as a class.
4. Ditto for Part 2.

Answer Key (Part 1)

Human Nature – Correct reasoning should include ideas like these:

- People naturally act in their own self-interest, especially when resources are limited.
- If something belongs to no one in particular, individuals have an incentive to use as much of it as possible before others do.
- Without ownership, people have less motivation to maintain, protect, or improve resources.
- Individuals are more likely to neglect/abuse property when they do not personally bear the cost of damage.

Biblical Teaching – Correct reasoning should reference Scripture’s support for private property:

- “Thou shalt not steal” (Exodus 20:15) assumes property ownership exists.
- “Thou shalt not covet” (Exodus 20:17) assumes individuals possess property.
- Acts 5:4 (“Was it not thine own?”) confirms ownership.
- Ephesians 4:28 teaches individuals should work and give voluntarily—not be forced.

Tragedy of the Commons – Students should recognize the incentive problem caused by lack of ownership:

- When no one owns a resource, individuals tend to overuse it.
- No one has strong incentive to preserve or invest in something they do not own.
- This leads to depletion, neglect, or destruction of resources.

Answer Key (Part 2)

1. **For an economy to grow.** Private property encourages people to invest, improve, and produce more because they can keep the rewards of their efforts. This leads to more goods, services, innovation, and overall economic growth.

Examples students may include:

- A business owner expands his company because he keeps the profits.
- A farmer improves his land because he owns it.
- An inventor creates new products because he can benefit from selling them.

2. **To foster work and trade.** Ownership creates motivation to work and produces goods and services that can be traded with others. Trade happens when individuals control their own property and can voluntarily exchange it.

Examples students may include:

- A worker earns money and buys food.
- A carpenter builds furniture and sells it.
- A person provides services in exchange for payment.

3. **To satisfy the productive, healthful inner urge of mankind to accomplish things and be rewarded for working.** People naturally desire to accomplish meaningful work and see the results of their effort. Ownership allows individuals to experience the reward and satisfaction of productive effort.

Examples students may include:

- Encourages investment and improvement
- Motivates people to work
- Enables voluntary trade
- Supports economic growth
- Provides personal motivation and satisfaction
- Connects effort with reward

Economics: A Christian Worldview – Private Property Analysis

Part 1:

You hear someone say this:

“If nobody owned anything, people would share peacefully, and resources would be used wisely.”

Write reasons why this is unrealistic, using these three angles: (1) human nature, (2) Biblical teaching, and (3) the “tragedy of the commons” principle.

Human Nature – The above statement is unrealistic because _____

_____.

Biblical Teaching – The above statement is unrealistic because _____

_____.

The “Tragedy of the Commons” Principle – The above statement is unrealistic because _____

_____.

Part 2:

The last part of the book section titled “The Right to Property” points this out:

“Private property is necessary (a) for an economy to grow, (b) to foster work and trade, and (c) to satisfy the productive, healthful inner urge of mankind to accomplish things and be rewarded for working.”

In your own words and with an idea for each, explain these concepts:

“Private property is necessary for an economy to grow because...”

_____.”

“Private property is necessary to foster work and trade because...”

_____.”

“Private property is necessary to satisfy the productive, healthful inner urge of mankind to accomplish things and be rewarded for working because...”

_____.”

Co-op Day 4 – Property Rights • Economics Terms • Money

Prayer (3–5 minutes): Pray for government officials (your senators/representative).

Optional – Collect/Grade Quiz 2: This is if you gave students Quiz 2 to take at home.

Optional – Quiz 3 (10–15 minutes): Either hand out Quiz 3 for students to take in class, or tell them to take it home, take it, and bring it next week for grading.

Optional – Test 1: Hand out Test 1 for students to take at home.

Discussion/Questions for Review (15–25 minutes):

The Right to Property

1. Give proof that God's Word upholds private property. Can you think of any more examples from the Bible that affirm this right?

Jesus' affirmation of the righteous property owner who paid as he saw fit with his own money, Peter telling Ananias and Sapphira that their property was theirs before they sold it, the commands in the Bible not to steal and covet. AWW on the second question.

2. Explain what you think would happen if there were no private property. For example, what if no one owned the food in your local grocery store, or if everybody owned it equally?

AWW, but no doubt people wouldn't treat it nearly as carefully, they wouldn't save money or resources, they would overuse it, and there wouldn't be enough for everyone. AWW on the second question.

3. Answer the questions in the third paragraph in this section about the WEF's desire for a world in which no one owns anything. AWW.

Economics Terms You Should Know

1. Briefly define these terms: *scarcity, opportunity cost, microeconomics, macroeconomics, Austrian economics, Keynesian economics, price, cost, supply, demand, and equilibrium.*

Scarcity: a lack of having everything—time, money, resources—that humans want. Opportunity cost: what someone gives up to attain something else. Microeconomics: a focus on individual, “small-level” economic behavior. Macroeconomics: a focus on “large-scale” economic behaviors. Austrian economists favor free markets and no government interference in the economy; Keynesians favor the opposite. Price: the dollar amount someone must pay. Cost: what the person must go without to attain something. Supply is how much of a resource exists; demand is how much consumers want it. Equilibrium is the state of evenness and balance that supply and demand creates in prices.

2. How do governments that try to run economies fail?

They cannot know, accurately enough, how millions of individuals act in their own self-interest, and how this drives an economy. They must treat individuals just as a part of the whole, and therefore economic policies are imposed upon them without knowing how these policies will affect everyone.

3. Explain how the price system relates to supply and demand.

When demand for a product increases, the price increases; and the higher the price paid for something, the more producers get into the business to make profits they see being made. When that happens, the supply goes up, which lowers the price.

Money and Dividing Up Cows

Suggestion: Do Question #2 first, then spend 10–12 minutes discussing student ideas for currency.

1. Write down several ideas on what you could use for a medium of exchange in this medieval town. Your ideas should fit some/most of the above requirements for a medium of exchange.

AWV. Allow some time for some good discussion!

2. Fill in the blanks to finish these passages:

- “If any would not **work**, neither should he **eat**” (2 Thessalonians 3:10).
- “No man can serve two **masters**...Ye cannot serve God and **mammon**” (Matthew 6:24).
- “For no man ever hated **his own flesh**; but nourisheth and cherisheth it” (Ephesians 5:29).

Money, Weights, and Fraud

1. To see the value of gold, complete this little project: (1) Look up what the average yearly U.S. income was for the past year; (2) look up the current price of one ounce of gold, and (3) divide the yearly income amount in dollars by the number of dollars an ounce of gold is worth. How many ounces of gold could the average American buy for a year of work?

AWV, but around 2–3 pounds of gold.

2. Answer “Yes” or “No” on whether a government that followed its proper, Biblical role should intervene in each of the five scenarios below:

To protect the liberty and property rights of citizens (to organize justice), and when the law seeks to organize other human activities (religion, education, trade, etc.) it destroys justice.

- A governor announces that only paper money printed by the state [the government] is to be allowed for buying and selling.

No, that has nothing to do with preventing fraud. People should be free to accept any type of money they want for goods and services.

- A seller claims that a buyer cheated him by paying him with “gold” coins that were actually half gold and half copper.

Yes, that’s an issue that involves theft/fraud.

- A buyer says that a seller overcharged him for corn, because when the buyer weighed the 100 pounds of corn at home on *his* scale, the scale showed only 95 pounds of corn.

Yes, that involves theft because of the possibility of fraudulent “weights and measures.”





- A town legislature passes a law that limits the amount of interest that lenders may charge borrowers to 15 percent.

No, borrowing money is a voluntary act that borrowers can choose or choose not to do. If they agree that 20 percent is a fair interest rate, that's their business.

- A king decrees that all gold and silver coins must bear his official seal, to prevent counterfeiters from producing fake coins.

No, that is vanity, and it has nothing to do inherently with whether someone has been stolen from or defrauded.

Game/Activity Options (choose 1–2 of the following activities based on time):

- **Short Film – “Bison and the Tragedy of the Commons” (8–10 minutes).** Students see how private property, rather than communal property, works more effectively, in this short film. (QR Code to the right.) 
- **Crossword Puzzle 3 (15–20 minutes):** This puzzle focuses on the last several sections.
- **Private Property Analysis (15–20 minutes):** Students see more examples of concepts discussed in “The Right to Property.”
- **Rumble in the Marketplace: Austrian vs. Keynesian (20–25 minutes):** Students classify economic policies as either Austrian or Keynesian, predicting short-term and long-term results.
- **Short Film – President Obama and ATMs (5 minutes):** Students see the widespread Luddite belief that technology harms the economy with brief remarks by former President Barack Obama. (QR Code to the right.) 
- **Short Film – Seven Economic Truths (12–15 minutes).** This five-minute film lists seven famous economic quotes and their importance. (QR Code to the right.) 
- **Snappy Answers to Economics Questions 2 (15–20 minutes):** Students come up with Biblical, informative answers to Economics questions asked by a friend. 

Instructor Notes:

Economics: A Christian Worldview: Snappy Answers to Economics Questions, Part 2
(15-20 Minutes)

TEACHER INSTRUCTIONS

Prep

Print this page and a copy of Page 2 for each student.

Instructions – Follow Carefully!

1. This activity helps students come up with Biblical, informative answers to Economics questions asked by hypothetical friends/acquaintances/critics/random strangers who accost them on street corners.
2. Hand out Page 2 to students, and read the instructions together.
3. Give students 6-8 minutes to answer the questions INDIVIDUALLY (**students' answers must be 20 words or fewer!**).
4. Tell students: **“Don’t let anyone see your answers!”**
5. When time’s up, collect the answer sheets.
6. Tell students: “You’re going to vote for the best, most-accurate, and snappiest-without-being-rude answers to these five questions. **DO NOT VOTE FOR YOUR OWN ANSWERS.**”
7. Read Question #1 out loud, followed by all the answers students wrote to that question.
8. Ask students one at a time to vote for the answer to Question #1 that they thought was the best, and tally up the votes.
9. Announce: “The winner to Question #1 is [answer here], which was written by...[student name here]!”
10. Continue with Questions #2 – #5 until all votes are taken.
11. (If you want, you can award bonus points to winners.)

Economics: A Christian Worldview: Snappy Answers to Economics Questions, Part 2

Come up with an answer to these five questions that a friend/acquaintance/critic asks you about Economics topics we've discussed. Each answer must be...

- (a) snappy (**20 words or fewer**—feel free to use humor to make your point ☺),
- (b) correct/accurate, and
- (c) polite—no rude insults!

The Questions:

1. “You say ‘The fear of the Lord is the beginning of wisdom’? Are you saying that just because you fear God that you’re going to automatically know all about economics and math and science?”

2. “Acts 20:35 tells Christians, ‘so laboring ye ought to support the weak,’ right? Then why don’t you support welfare programs that help the poor? Your labor *supports* them, doesn’t it?”

3. “We need to stop the production and use of those new machines that perform eye surgeries. They’re going to put eye surgeons out of business, and won’t that harm them and the economy?”

4. “I can’t believe you’re claiming to be a Christian and supporting private property! Doesn’t the Bible say we shouldn’t be selfish?”

5. “The Bible is wrong when it says the rich have ‘pierced themselves through with many sorrows.’ They don’t have any ‘sorrows’—they’re *rich*! What do the rich have be sorrowful about?”

Now, go back and make sure your answers are all 20 words or fewer!

Economics: A Christian Worldview – The Bible and Wealth Scenarios

(TEACHER INSTRUCTIONS/KEY)

Purpose

Students compare Biblical admonitions to real-life economic situations.

Time

8-10 minutes

Instructions

1. Print a copy of Page 2 for each student and hand out.
2. Read the instructions together.
3. Give individuals 6-8 minutes to answer, then discuss as a class.

Key (Some Are Debatable; Let Students Discuss!)

1. A — Scripture commands able people to work, not live in idleness.
2. B, H — Giving to help fellow believers is specifically commanded.
3. F — Wealth ultimately comes from God, not personal ability alone.
4. E, G — Scripture warns against pursuing riches as life's goal.
5. D — Scripture warns not to trust in riches.
6. H — Christians must help fellow believers in need.
7. F — God gives ability to produce wealth.
8. G, C — One cannot serve both God and money; treasure reveals the heart.
9. D, E — Wealth is uncertain and temporary.

Economics: A Christian Worldview – The Bible and Wealth Scenarios

For each scenario, write the letter of the verse below that best applies. (Use each verse more than once if needed.)

Verses:

- A.** 2 Thessalonians 3:10–12 – “If any would not work, neither should he eat.”
- B.** Acts 20:35 – “It is more blessed to give than to receive.”
- C.** Matthew 6:21 – “For where your treasure is, there will your heart be also.”
- D.** 1 Timothy 6:17 – “Trust not in uncertain riches, but in the living God.”
- E.** Proverbs 23:4–5 – “Labor not to be rich...riches certainly make themselves wings.”
- F.** Deuteronomy 8:17–18 – “It is he that giveth thee power to get wealth.”
- G.** Matthew 6:24 – “Ye cannot serve God and mammon.”
- H.** 1 John 3:17–18 – “If a man has this world's goods, and does not help his brother...”

Scenarios:

- 1. ___ A student refuses to work, but expects his parents and others to support her indefinitely.
- 2. ___ A wealthy Christian gives money to help believers who are suffering persecution.
- 3. ___ A businessman believes his success came entirely from his own intelligence and effort.
- 4. ___ A student becomes obsessed with becoming rich and structures his entire life around that goal.
- 5. ___ A wealthy person trusts his investments more than he trusts God.
- 6. ___ A Christian sees another believer in financial need, but refuses to help.
- 7. ___ A person works hard but recognizes that his abilities and opportunities came from God.
- 8. ___ A student becomes so focused on money that his spiritual life becomes unimportant.
- 9. ___ A person constantly worries about losing wealth and bases his happiness on money.



Economics: A Christian Worldview – The Land of Limited Stuff

(TEACHER INSTRUCTIONS/KEY)

Purpose

Students practice determining scarcity and opportunity cost options.

Time

20-25 minutes

Instructions

1. Print this page for yourself and a copy of Page 2 for each student.
2. Read the instructions together.
3. Students answer individually, then in pairs/groups/at tables.
4. Discuss as a class.

Emphasize:

- The opportunity cost is the **next best alternative**, not just “something else.”
- Even silly decisions still involve real tradeoffs.

Key

1. **Scarcity:** City budget; **Opportunity Cost:** Bridge repairs
Why: Infrastructure safety and long-term productivity may suffer
2. **Scarcity:** Time; **Opportunity Cost:** Studying for the test
Why: Lower grades may affect GPA or future opportunities
3. **Scarcity:** Land; **Opportunity Cost:** Corn revenue
Why: Determines which crop yields higher returns
4. **Scarcity:** City funds; **Opportunity Cost:** Fire truck upgrades
Why: Emergency response and safety may decline
5. **Scarcity:** Capital/profits; **Opportunity Cost:** Productivity gains from new equipment
Why: Slower long-term growth
6. **Scarcity:** Developer time and company resources; **Opportunity Cost:** Security improvements
Why: Weak security could cause costly data breaches
7. **Scarcity:** Tax revenue; **Opportunity Cost:** Lower taxes or other public services
Why: Affects household income and resource allocation
8. **Scarcity:** Flour; **Opportunity Cost:** Bread production
Why: Bread likely has steady demand; novelty cupcakes may not
9. **Scarcity:** Public funds; **Opportunity Cost:** Hospital expansion
Why: Health capacity and community well-being affected
10. **Scarcity:** Income (tax refund); **Opportunity Cost:** Replacing air conditioner
Why: Comfort, repair costs, and home value may decline

Economics: A Christian Worldview – The Land of Limited Stuff

For each scenario, fill in the blanks of what is **scarce**, the **opportunity cost (OC)**, and why the **OC matters**:

Scenarios:

1. A city spends \$8 million on a downtown art sculpture instead of repairing bridges.

Scarcity:

Opportunity Cost/Why It Matters:

2. A student spends three hours perfecting a meme about economics instead of studying for tomorrow's test.

Scarcity:

Opportunity Cost/Why It Matters:

3. A farmer plants strawberries instead of corn.

Scarcity:

Opportunity Cost/Why It Matters:

4. A city council spends \$500,000 building the world's largest rubber duck statue instead of upgrading its fire trucks.

Scarcity:

Opportunity Cost/Why It Matters:

5. A company spends profits on executive bonuses instead of new equipment.

Scarcity:

Opportunity Cost/Why It Matters:

6. A tech company spends months developing an app that meows every time you open your phone instead of improving its security software.

Scarcity:

Opportunity Cost/Why It Matters:

7. A government uses tax revenue to subsidize electric buses instead of reducing taxes.

Scarcity:

Opportunity Cost/Why It Matters:

8. A bakery uses its last bit of flour to make glow-in-the-dark "Alien Invasion Cupcakes" instead of regular bread.

Scarcity:

Opportunity Cost/Why It Matters:

9. A town builds a sports stadium instead of expanding its hospital.

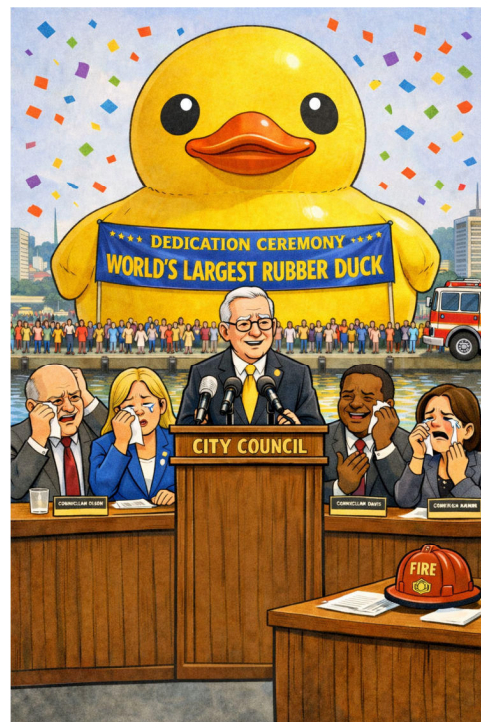
Scarcity:

Opportunity Cost/Why It Matters:

10. A family spends their entire tax refund building a deluxe backyard chicken palace (with chandelier) instead of replacing their failing air conditioner.

Scarcity:

Opportunity Cost/Why It Matters:



***Economics: A Christian Worldview* – Short Films:
“Marx’s Labor Exploitation Theory” and “But Who Gets the Profit?”**

(TEACHER INSTRUCTIONS/KEY)

Purpose

Students see and analyze two four-minute films that show the “capitalist” and Marxist views of profit.

Time

12-15 minutes

Instructions

1. Play the short film “Marx’s Labor Exploitation Theory” (3:42) for students:
<https://youtu.be/jrm8EYMPD6Q>
2. Ask for students’ thoughts on the speaker’s views of profit. Are those whom business owners hire to do work really “exploited,” as the speaker claims?
3. Play the short film “But Who Gets the Profit?” (4:39) for students:
<https://www.youtube.com/watch?v=mYbambvmWMs>
4. Ask for students’ thoughts.
5. Ask: **What three factors do Marxists hide about those who start businesses and hire workers?**
Answer: (a) the idea for the business, which is the only reason the job for the worker exists, (b) the organization of the business, and (c) the risk of going bankrupt and losing everything if the business fails.
6. Ask: **Why do you think that people like Richard Wolff (the speaker in the first video) leave those three factors out when they talk about “exploiting” workers?**

***Economics: A Christian Worldview* – Short Films:
“5 Socialism Myths, Part 1” &
“The Trabant Was an Awful Car Made by Communists”**

(TEACHER INSTRUCTIONS/KEY)

Purpose

The first film explores and debunks two of five common myths about socialism; the second test drives a car made by the East German communist government (the car was mentioned in the first film).

Time

12 -15 minutes

Instructions

1. Play the short film “5 Socialism Myths, Part 1” (7:14) for students:

<https://youtu.be/7dVLA8pFttQ>

2. Ask for volunteers or go around the room asking students their thoughts on the film.

3. Review the first two myths:

- **Myth #1: “That Wasn’t REAL Socialism.”**

Answer: Communist/socialist nations abolish private property and give ownership to the state or a collective ownership. Those economic systems always fail. When this happens, socialists always say, “Well, that wasn’t REAL socialism!”

- **Myth #2: “Venezuela’s Failure Has Little To Do with Socialism.”**

Answer: Socialist nations always end up this way. “Mismanagement” and other excuses given for its failure are an inherent part of socialism: That system cannot manage resources anywhere as close to as efficient as “capitalist” nations. The COVID-19 adjustments by businesses show this. (The Trabant car is an example of horrible socialistic mismanagement.)

4. Play the short film “The Trabant Was an Awful Car Made by Communists” (8:39):

<https://youtu.be/-vE3zItxOWM>

5. No long discussion is necessary for this entertaining short film; it’s funny/sad for students to see the real effects of socialism as opposed to capitalism.

Economics: A Christian Worldview. Economics-tionary 1 (30 minutes)

TEACHER INSTRUCTIONS/KEY

Prep

- **Objective:** Students review Economics terms in a game called “Economics-tionary,” a game that does not even come CLOSE to copyright infringement, in case any lawyers are reading this.
- Print the instructions on this page, the category page (Page 2), and either a color or black and white game board (Page 3 or 4).

Materials Needed:

- A 6-sided die • 2 whiteboards/dry erase markers (pens/pencils/paper will do in a pinch)
- 2 “service bells” • 2 game tokens (different coins will do) • A timer (a smartphone is fine)

Instructions

1. Divide class into 2 teams; tell teams to get in some kind of order and **stay in/rotate using** this order!
2. Decide which team goes first by having one member of each team roll the die. Higher number wins.
3. First team member/artist rolls the die and moves token that number. Whatever space the token lands on is the category that artist draws. (P = Person, T = Term/Object, A = Action, M = Miscellaneous). Tell students: All of the words/terms/persons in this game are found in the book!
4. Look at your category list for the first item on whatever space that token lands on, write this word/term down (on your own whiteboard if you have one), and show it **ONLY** to the first artist on both teams.
5. Set the timer for 45 seconds, say, “GO!” and watch the artists draw a picture to get their teams to say the word/term first. The first artist to ring the bell (after hearing the word said by his team) wins. (If neither team gets the answer in time, choose the next two artists and a random category for them.)
6. Artists may **NOT** draw numbers, letters, or words with blanks to show how many letters the answer has. They also may not gesture with their hands, point, speak, or mouth any words!
7. When a team wins a round, the next player on that team rolls the die and moves the token, gets the corresponding category word from you, and takes a turn as the artist, drawing against the next player on the other team.
8. First team to reach the finish line wins! (You’ll probably have enough time to play two games.)

ECONOMICS-TIONARY CATEGORIES

PERSON	TERM/OBJECT	ACTION	MISCELLANEOUS
CARPENTER	COST	BAKE	GOLF
(KING) DAVID	BREAD	BUY	PIZZA
APPLE PICKER	CAMEL	SPEND	WALK
BROTHER	ORANGE	BUILD	FISH
BUTCHER	MONEY	TRADE	TOWN
KARL MARX	WINGS	GIVE	STORE
PETER	SMARTPHONE	STEAL	TOE SOCKS
JUDGE	TABLE	HARVEST	STIR
CHILD	PICKLE	TAX	BARTER
BAKER	DIRT	SHARE	CIGARETTE
RICH MAN (PERSON)	COIN	BORROW	CHEESE
KING	COW	SELL	EAGLE
ROBOT	WHEAT	LOVE	TOOL(S)
STUDENT	NEEDLE	FISH	FLY
FARMER	VCR	COOK	SCALE
MILKMAN	MOTH	THINK	BURN
WIDOW	GRAPES	CRY	CORN
PRISONER	COMPUTER	EAT	MATTRESS
THIEF/ROBBER	TREASURE	KNOCK	BICYCLE
CHRISTIAN	CHICKEN SANDWICH	CUT	REFRIGERATOR
SISTER	COAT	TALK	WATER
COUNTERFEITER	YACHT	LOOK	BUTTER
MOSES	GLASSES	SIGN	PUPPET
PAINTER	CORNER	WRITE	SWIMMING POOL
QUEEN	CAP/HAT	EXERCISE	DOCTOR

T	A	M	P	T	A	M	FINISH	START
P	<p>ECONOMICS- TIONARY</p>							P
M								P
A								A
T								M
P								P
M								T
A								A
T								M
P								P
M								T
A								A
T								M
P								P
M	T							
A	T	P	M	A	T	P	M	A

T	A	M	P	T	A	M	FINISH	START
P								P
M								T
A								A
T								M
P								P
M								T
A								A
T								M
P								P
M								T
A								A
T								P
M								M
A	T	P	M	A	T	P	M	A