

Principles of Economic Liberty

These ten principles are derived primarily but not exclusively from Ronald Nash's article "Socialism, Capitalism, and the Bible."

1. Capitalism is not economic anarchy but is maintained in the context of an ordered freedom that Scripture upholds and makes possible.
2. The voluntary relationships and the voluntary involvement of individuals that make capitalism work are antithetical to government orchestration of private decisions and actions. Scripture affirms personal freedom in the economic realm.
3. A free enterprise economic model rests on the principle that people have inherent human rights consistent with their having been created by God "in His image."
4. In the context of a free market economy, workers and supervisors, buyers and sellers, producers and consumers—all who participate—can act to fulfill the cultural commission God gave the human race in Genesis 1:28.
5. Both capitalism and Scripture affirm the individual sovereignty of human beings, including their right to make decisions.
6. The right to be free is an integral part of free enterprise—and a right upheld in God's Word.
7. The right to hold property is an inherent, God-given right and a principle on which the United States of America was founded. Scripture affirms property rights in various places, including the Eighth and Tenth Commandments.
8. The right to exchange what one owns for something else is another linchpin principle making capitalism work. Moreover, we see it clearly in many places in Scripture.
9. The system of morality that capitalism presupposes is entirely biblical.
10. Scripture recognizes the delicate balance between order and liberty so necessary for the smooth operation of the free market. It also provides the means for maintaining this balance.