

THE LOVE OF MONEY

“For the love of money is a root of all kinds of evil” (1 Tim. 6:10)

In the infancy of the world there was no need for money. Mankind needed only something to eat, and protection from the weather. Something to eat came from hunting, fishing, and agriculture. Protection from the weather came in the form of primitive clothing and crude dwellings.

Specialization developed and a barter system became reality. Those who were good at hunting traded with those who were good at farming. The concept of “ownership” developed as hunters and farmers claimed exclusive rights to certain things or territory.

As man sought to own more than food and raiment the barter system proved impractical. It would be cumbersome, for example, to trade a thousand deer for a parcel of land. It was at this point that precious metal was used as a medium of exchange to represent labor or possessions. The Bible mentions this practice and points out that Abraham weighed out silver to pay for a parcel of land (Gen. 23:16). Those who “loved money” often resort to dishonesty, so the Bible condemns a false balance as an abomination to the Lord (Prov. 11:1.)

As governments developed, coins were minted from precious metals. Our English word “money” comes from the Latin “moneta” which means “mint”. In Bible times a coin called the “denarius” was equivalent to a day’s wages. Those who “loved money,” however, soon discovered a way to cheat the laborer. They gradually reduced the gold and silver in their money with the hope that the laborers would not notice. Once the public realized that the coin was less valuable they demanded more money and inflation became a reality. The Encyclopaedia America states that from 335 to 89 B.C. Roman coins were reduced to a mere 10% of their former standard

The invention of the printing press enabled governments to print paper money. Gold and silver were no longer carried around, they were safely stored in a government treasury. Each dollar of paper money issued by the government was a promissory note that a dollar’s worth of silver or gold was in the treasury. If the government was honest, this paper money was as good as gold. Those who “loved money”, however, discovered that the public could be fooled again. They discovered that you really didn’t need silver and gold to back up every dollar of paper money, you only needed enough to keep people confident. As long as everyone didn’t redeem their gold and silver at the same time, the banks stayed open.

During the Great Depression the government saw how devastating it was when there was a “run on the bank”. Therefore in 1933 Congress made it illegal for American citizens to own gold to use as money. Gold coins were outlawed, and in the following years silver coins were alloyed to the point that they contain almost no silver at all. Today the printed money we use makes no pretense of being backed by silver or gold. This creating of money out of thin air has devalued the dollar and produced inflation. In 1933 a new car could be purchased for around \$400. Today a new car will cost over \$20,000. While it took the Roman Government nearly 300 years to devalue their money 90%, our government has devalued our money 95% in only 70 years.

The point is, DO NOT LOVE MONEY! The love of money is the root of all kinds of evil. Those who are eager to get money wander from the faith and pierce themselves with many sorrows. Not only is our paper money of no value in the light of eternity, neither is silver or gold. In heaven gold has such little value that they make the streets out of it. Jesus knew that where our treasure was, there would our heart be also. He warned that no man can serve both God and mammon, and left us an example of what it means to put God first. Though the language sounds harsh, Jesus said that those who love God despise money, and vice versa.

Paul Harvey once told a story that illustrates the illusive and deceptive nature of earthly wealth. It went something like this. A certain man, like Rip Van Winkle, slept for 20 years. When he woke up, he immediately called his stock broker. He was delighted to discover that his portfolio had increased in value to \$3,000,000. His bubble burst, however, when the operator interrupted and said: “Your three minutes are up, please deposit \$5,000,000.”

REMEMBER! THE LOVE OF MONEY IS A ROOT OF ALL KINDS OF EVIL!