

THREE



MONEY CHANGES EVERYTHING

Naked Greed

In 2005, investment bank Credit Suisse aggressively promoted loans to resorts. These loans offered instant personal proceeds to borrowers and high yields to institutional investors. In response, the founder and largest shareholder of the Yellowstone Club, a private ski resort catering to the very wealthy in the mountains of Montana, took out a \$375 million loan. Two hundred nine million immediately went to his personal accounts, as the loan agreement permitted. Credit Suisse did little to appraise the ability of the borrower to repay, since it had no money of its own at risk. The loan was packaged and sold as part of a “collateralized loan obligation,” transferring all potential problems to institutional investors such as pension funds who were buying loan products whose risks were vastly underestimated by the sellers. Credit Suisse did about six resort

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deals like this from 2002 to 2006, totaling close to \$3 billion.

By 2007, however, the Yellowstone Club was in serious financial trouble. Routinely poor management was aggravated by the heavy debt service on the Credit Suisse loan. When the recession hit and real estate values declined, the club filed for bankruptcy. Credit Suisse, who had “first lien” rights, proposed an interim funding plan to “mothball” the club, which would have thrown hundreds of employees out of work. The vendors, waitresses, gardeners, and lift operators of the small towns of Montana, who had few other employment options, were about to take a terrible economic hit.

Fortunately, a Montana bankruptcy judge saw through what had happened. He blasted Credit Suisse and the club owner for “naked greed” and a “predatory loan” that had made them rich while laying all the risk and consequences on the backs of the working class people of the area. He stripped Credit Suisse of its first lien position, a rare act in bankruptcy court. The judge’s rulings made it possible for another buyer to purchase the club, and so many jobs were saved.⁴⁰

A journalist reporting this story called this a snapshot of the “economic zeitgeist” of the age. The new explosion in executive salaries, the increased emphasis on luxury goods, the rapacious deals that make mil-

lions for the deal makers at the expense of thousands of common workers, the lack of concern about steep debt—all of these things represent profound social changes in our society. Paul Krugman writes about these changes in attitudes:

We should not think of it as a market trend like the rising value of waterfront property, but as something more like the sexual revolution of the 1960s—a relaxation of old strictures, a new permissiveness, but in this case the permissiveness is financial rather than sexual. Sure enough, John Kenneth Galbraith described the honest executive of 1967 as being one who “eschews the lovely, available, and even naked woman by whom he is intimately surrounded. . . . Management does not go out ruthlessly to reward itself. . . .” By the end of the 1990s, the executive motto might as well have been, “If it feels good, do it.”⁴¹

We Can't See Our Own Greed

Ernest Becker wrote that our culture would replace God with sex and romance. Even earlier, Friedrich Nietzsche had a different theory. He wrote that, with

the absence of God growing in Western culture, we would replace God with money.

What induces one man to use false weights, another to set his house on fire after having insured it for more than its value, while three-fourths of our upper classes indulge in legalized fraud . . . what gives rise to all this? It is not real want—for their existence is by no means precarious . . . but they are urged on day and night by a terrible impatience at seeing their wealth pile up so slowly, and by an equally terrible longing and love for these heaps of gold. . . . What once was done “for the love of God” is now done for the love of money, i.e., for the love of that which at present affords us the highest feeling of power and a good conscience.⁴²

In short, Nietzsche foretold that money in Western culture would become perhaps its main counterfeit god.

Innumerable writers and thinkers have been pointing out “the culture of greed” that has been eating away at our souls and has brought about economic collapse. Yet no one thinks that change is around the corner. Why? It’s because greed and avarice are especially hard to see in ourselves.

Some years ago I was doing a seven-part series of talks on the Seven Deadly Sins at a men's breakfast. My wife, Kathy, told me, "I'll bet that the week you deal with greed you will have your lowest attendance." She was right. People packed it out for "Lust" and "Wrath" and even for "Pride." But nobody thinks they are greedy. As a pastor I've had people come to me to confess that they struggle with almost every kind of sin. Almost. I cannot recall anyone ever coming to me and saying, "I spend too much money on myself. I think my greedy lust for money is harming my family, my soul, and people around me." Greed hides itself from the victim. The money god's *modus operandi* includes blindness to your own heart.

Why can't anyone in the grip of greed see it? The counterfeit god of money uses powerful sociological and psychological dynamics. Everyone tends to live in a particular socioeconomic bracket. Once you are able to afford to live in a particular neighborhood, send your children to its schools, and participate in its social life, you will find yourself surrounded by quite a number of people who have more money than you. You don't compare yourself to the rest of the world, you compare yourself to those in your bracket. The human heart always wants to justify itself and this is one of the easiest ways. You say, "I don't live as well as him or her or them. My means are modest compared to theirs."

You can reason and think like that no matter how lavishly you are living. As a result, most Americans think of themselves as middle class, and only 2 percent call themselves "upper class."⁴³ But the rest of the world is not fooled. When people visit here from other parts of the globe, they are staggered to see the level of materialistic comfort that the majority of Americans have come to view as a necessity.

Jesus warns people far more often about greed than about sex, yet almost no one thinks they are guilty of it. Therefore we should all begin with a working hypothesis that "this could easily be a problem for me." If greed hides itself so deeply, no one should be confident that it is not a problem for them. How can we recognize and become free from the power of money to blind us?

The Seductive Power of Money

Jesus entered Jericho and was passing through. A man was there by the name of Zacchaeus; he was a chief tax collector and was wealthy.

Luke 19:1-2

With brief but telling strokes, the gospel of Luke introduces us to Zacchaeus. He was a "tax collector" who was shunned by his community. Even today, people

who work for the IRS don't advertise it at parties, but we must understand what this meant at that time and place. Israel was a conquered nation, under military occupation. Their conquerors, the Romans, levied oppressive taxes on each colony as a means for transferring most of the nation's wealth and capital to Rome and its citizens. This left the colonial societies impoverished, which kept them subjugated. The only people who lived in comfort and ease in Israel were the Romans who ruled and their local collaborators, the tax collectors. The tax system depended on officials who were charged with extracting, for their Roman overlords, the tax income from each region targeted for collection. Everyone despised them. The people called Zacchaeus a "sinner" (Verse 7), which meant apostate or outcast. If you want to get a sense of how these functionaries were regarded, think of what people thought of the collaborators who, under the Nazis, oppressed their own people during World War II; think of drug lords who get rich enslaving thousands of the weakest people of the inner city; think of modern-day "robber barons" who buy out and then destroy companies, or sell common people mortgages they cannot afford, while making millions for themselves. Now you can understand the stature of tax collectors at this time.

Why would anyone take such a job as a tax collector? What could seduce a man to betray his family and

country and live as a pariah in his own society? The answer was—money. The incentive the Romans offered tax collectors was almost irresistible. Backed by military force, the tax collector was allowed to demand much more money from his fellow Jews than he had contracted to pay the government. Today, we call this extortion. It was extremely lucrative. Tax collectors were the wealthiest people in society, and the most hated.

One of the reasons Luke brought Zacchaeus to our attention was that he was not just a regular tax collector. He was an *architelones* (Verse 2), literally, the *arch*-tax collector. It was not surprising that we find him in Jericho, a major customs center. As a head of the entire system he would have been one of its wealthiest and the most hated members. He lived in a time, unlike ours, when there was a stigma attached to conspicuous consumption and to reveling in wealth. But that didn't matter to him. He had sacrificed everything else in order to get money.

Money as a Master

Paul says greed is a form of idolatry (Colossians 3:5; Ephesians 5:5). Luke is teaching us the same thing in his gospel.⁴⁴ In Luke 12:15 Jesus says to listeners: "Watch out! Be on your guard against all kinds of greed, for a man's life does not consist in the abundance of his pos-

sessions.” What is greed? In the surrounding passages of Luke 11 and 12, Jesus warned people about worrying over their possessions. For Jesus, greed is not only love of money, but excessive anxiety about it. He lays out the reason our emotions are so powerfully controlled by our bank account—“a man’s life does not consist in the abundance of his possessions.” To “consist” of your possessions is to be defined by what you own and consume. The term describes a personal identity based on money. It refers to people who, if they lose their wealth, do not have a “self” left, for their personal worth is based on their financial worth. Later Jesus comes right out and calls this what it is.

“No servant can serve two masters; either he will hate the one and love the other, or he will be devoted to the one and despise the other. You cannot serve both God and money.” The Pharisees, who loved money, heard all this and were sneering at Jesus. He said to them, “You are the ones who justify yourselves in the eyes of men, but God knows your hearts. What is highly valued among men is detestable in God’s sight.”

Luke 16:13–15

Jesus uses all the basic biblical metaphors for idolatry and applies them to greed and money. According to the Bible, idolaters do three things with their idols.

They love them, trust them, and obey them.⁴⁵ “Lovers of money” are those who find themselves daydreaming and fantasizing about new ways to make money, new possessions to buy, and looking with jealousy on those who have more than they do. “Trusters of money” feel they have control of their lives and are safe and secure because of their wealth.

Idolatry also makes us “servants of money.” Just as we serve earthly kings and magistrates, so we “sell our souls” to our idols. Because we look to them for our significance (love) and security (trust) we *have* to have them, and therefore we are driven to serve and, essentially, obey them. When Jesus says that we “serve” money, he uses a word that means the solemn, covenantal service rendered to a king. If you live for money you are a slave. If, however, God becomes the center of your life, that dethrones and demotes money. If your identity and security is in God, it can’t control you through worry and desire. It is one or the other. You either serve God, or you become open to slavery to Mammon.

Nowhere is this slavery more evident than in the blindness of greedy people to their own materialism. Notice that in Luke 12 Jesus says, “Watch out! Be on your guard against all kinds of greed.” That is a remarkable statement. Think of another traditional sin that the Bible warns against—adultery. Jesus doesn’t

say, "Be careful you aren't committing adultery!" He doesn't have to. When you are in bed with someone else's spouse—you know it. Halfway through you don't say, "Oh, wait a minute! I think this is adultery!" You know it is. Yet, even though it is clear that the world is filled with greed and materialism, almost no one thinks it is true of them. They are in denial.

Can we look at Zacchaeus any longer and ask, "How could he have betrayed and harmed so many people? How could he have been willing to be so hated? How could he have been so blinded by money to do all that and live like that?" Zacchaeus is just one example of what Jesus has been teaching all through the book of Luke. Money is one of the most common counterfeit gods there is. When it takes hold of your heart it blinds you to what is happening, it controls you through your anxieties and lusts, and it brings you to put it ahead of all other things.

The Beginnings of Grace

[Zacchaeus] wanted to see who Jesus was, but being a short man he could not, because of the crowd. So he ran ahead and climbed a sycamore-fig tree to see him, since Jesus was coming that way. When Jesus reached the spot, he looked up and said to him, "Zacchaeus, come down immediately. I must stay

at your house today." So he came down at once and welcomed him gladly. All the people saw this and began to mutter, "He has gone to be the guest of a 'sinner.'"

Luke 19:3-7

Zacchaeus was a short man, but why couldn't a short man stand on the road in front of the taller people? Obviously, the people would not give way to him. In response, Zacchaeus did a surprising thing. He climbed a tree. We must appreciate the significance of this. In traditional cultures it was not freedom and rights that mattered but honor and dignity. For any grown male to climb up into a tree would have invited enormous ridicule. Surely a person like Zacchaeus, who was already despised and a short man as well, would be more careful to act in a way that was fitting to a dignified personage. So why did he do it? Luke tells us, "He wanted to see who Jesus was." Zacchaeus was eager to connect to Jesus. *Eager* may be too weak a word. His willingness to climb a tree signifies something close to desperation.

Jesus came along and he saw a crowd of mainly respectable, religious people, all of whom felt superior to prostitutes and tax collectors (Luke 19:7; Matthew 21:31). Instead of addressing any of them, he singled out the most notorious "sinner" in the

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whole throng. Zacchaeus was the *arch*collector, the worst of all. Yet right in the face of this very moral crowd, he selected this man not only to talk to but to eat with. In that culture, eating with someone meant friendship. Everyone was offended, but Jesus did not care. He said, "Zacchaeus, I don't want to go to their houses, but to yours." And Zacchaeus welcomed him home with joy.

This simple interchange could not have been more instructive for us. Zacchaeus did not approach Jesus with pride but with humility. He did not stand on his dignity and wealth; instead he put aside his station in life and was willing to be ridiculed in order to get a glimpse of Jesus. Ultimately, it was not Zacchaeus who asked Jesus into his life, but Jesus who asked Zacchaeus into his. You can almost hear Jesus laugh as he says it. "Zacchaeus! Yes, you! It's *you* I'm going home with today!" Jesus knew how outrageous his action looked to the crowd, how it contradicted everything they knew about religion, and how startling it was to the little man himself who was up in the tree.

When Zacchaeus saw that Jesus had chosen the least virtuous person in the crowd—himself—for a personal relationship, his whole spiritual understanding began to change. Though it is unlikely that he had a clear, conscious understanding of this, he began to realize that God's salvation was by grace, not through moral

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achievement or performance. That realization went through him like lightning, and he welcomed Jesus with joy.

Grace and Money

But Zacchaeus stood up and said to the Lord, "Look, Lord! Here and now I give half of my possessions to the poor, and if I have cheated anybody out of anything, I will pay back four times the amount." Jesus said to him, "Today salvation has come to this house, because this man, too, is a son of Abraham. For the Son of Man came to seek and to save what was lost."

Luke 19:8-10

Zacchaeus wanted to follow Jesus, and immediately he realized that, if he was to do that, money was an issue. So he made two remarkable promises.

He promised to give away 50 percent of his income to the poor. This was far beyond the 10 percent giving that the Mosaic law required. Today, to give away even 10 percent of our income to charity seems an enormous sum, though wealthy people could do much more and still live comfortably. Zacchaeus knew that when he made this offer. His heart had been affected. Since he knew salvation was not through the law, but

through grace, he did not aim to live by only fulfilling the letter of the law. He wanted to go beyond it.

There have been times when people have come to me as their pastor, and asked about "tithing," giving away a tenth of their annual income. They notice that in the Old Testament there are many clear commands that believers should give away 10 percent. But in the New Testament, specific, quantitative requirements for giving are less prominent. They often asked me, "You don't think that now, in the New Testament, believers are absolutely required to give away ten percent, do you?" I shake my head no, and they give a sigh of relief. But then I quickly add, "I'll tell you why you don't see the tithing requirement laid out clearly in the New Testament. Think. Have we received more of God's revelation, truth, and grace than the Old Testament believers, or less?" Usually there is uncomfortable silence. "Are we more 'debtors to grace' than they were, or less? Did Jesus 'tithe' his life and blood to save us or did he give it all?" Tithing is a minimum standard for Christian believers. We certainly wouldn't want to be in a position of giving away less of our income than those who had so much less of an understanding of what God did to save them.

Zacchaeus's second promise did not have to do so much with charity and mercy but with justice. He had made a great deal of money by cheating. There were

many people from whom he had taken exorbitant revenues. Here again, the Mosaic law made a provision. Leviticus 5:16 and Numbers 5:7 directed that if you had stolen anything, you had to make restitution with interest. You had to give it back with 20 percent interest. However, Zacchaeus wanted to do far more. He would give back "four times the amount" he had stolen. That's 300 percent interest.

In response to these promises, Jesus said, "Salvation has come to this house." Notice, he didn't say, "If you live like this, salvation will come to this house." No, it *has* come. God's salvation does not come in response to a changed life. A changed life comes in response to the salvation, offered as a free gift.

That was the reason for Zacchaeus's new heart and life. If salvation had been something earned through obedience to the moral code, then Zacchaeus's question would have been "How much *must* I give?" However, these promises were responses to lavish, generous grace, so his question was "How much *can* I give?" He realized that while being financially rich, he had been spiritually bankrupt, but Jesus had poured out spiritual riches on him freely. He went from being an oppressor of the poor to being a champion of justice. He went from accruing wealth at the expense of the people around him to serving others at the expense of his wealth. Why? Jesus had replaced money as Zacchaeus's

savior, and so money went back to being merely that, just money. It was now a tool for doing good, for serving people. Now that his identity and security were rooted in Christ, he had more money than he needed. The grace of God had transformed his attitude toward his wealth.

Grace and Deep Idols

To understand how Zacchaeus's heart began to change, we should consider that counterfeit gods come in clusters, making the idolatry structure of the heart complex. There are "deep idols" within the heart beneath the more concrete and visible "surface idols" that we serve.⁴⁶

Sin in our hearts affects our basic motivational drives so they become idolatrous, "deep idols." Some people are strongly motivated by a desire for influence and power, while others are more excited by approval and appreciation. Some want emotional and physical comfort more than anything else, while still others want security, the control of their environment. People with the deep idol of power do not mind being unpopular in order to gain influence. People who are most motivated by approval are the opposite—they will gladly lose power and control as long as everyone thinks well of them. Each deep idol—power, approval, comfort, or

control—generates a different set of fears and a different set of hopes.

"Surface idols" are things such as money, our spouse, or children, through which our deep idols seek fulfillment. We are often superficial in the analysis of our idol structures. For example, money can be a surface idol that serves to satisfy more foundational impulses. Some people want lots of money as a way to control their world and life. Such people usually don't spend much money and live very modestly. They keep it all safely saved and invested, so they can feel completely secure in the world. Others want money for access to social circles and to make themselves beautiful and attractive. These people *do* spend their money on themselves in lavish ways. Other people want money because it gives them so much power over others. In every case, money functions as an idol and yet, because of various deep idols, it results in very different patterns of behavior.

The person using money to serve a deep idol of control will often feel superior to people using money to attain power or social approval. In every case, however, money-idolatry enslaves and distorts lives. Another pastor at my church once counseled a married couple who had severe conflicts over how they handled money. The wife considered the husband a miser. One day the pastor was speaking one-on-one to the husband who was complaining bitterly about what a

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spendthrift his spouse was. "She is so selfish, spending so much on clothes and appearance!" He saw clearly how her need to look attractive to others influenced her use of money. The pastor then introduced him to the concept of surface and deep idols. "Do you see that by *not* spending or giving away anything, by socking away every penny, you are being just as selfish? You are 'spending' absolutely everything on your need to feel secure, protected, and in control." Fortunately for the counselor, the man was shocked rather than angered. "I'd never thought of it like that," he said, and things began to change in the marriage.

This is why idols cannot be dealt with by simply eliminating surface idols like money or sex. We can look at them and say, "I need to de-emphasize this in my life. I must not let this drive me. I will stop it." Direct appeals like that won't work, because the deep idols have to be dealt with at the heart level. There is only one way to change at the heart level and that is through faith in the gospel.

The Poverty of Christ

In 2 Corinthians 8 and 9 Paul asks a church to give an offering to the poor. Though he is an apostle with authority, he writes, "I say this not by way of command" (2 Corinthians 8:8). He means: "I don't want

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to order you. I don't want this offering to be simply the response to a demand." He doesn't put pressure directly on the will and say, "I'm an apostle, so do what I say." Rather, he wants to see the "genuineness of your love," and then writes these famous words:

For you know the grace of our Lord Jesus Christ, that though he was rich, yet for your sake he became poor, so that you by his poverty might become rich.

2 Corinthians 8:9

Jesus, the God-Man, had infinite wealth, but if he had held on to it, we would have died in our spiritual poverty. That was the choice—if he stayed rich, we would die poor. If he died poor, we could become rich. Our sins would be forgiven, and we would be admitted into the family of God. Paul was not giving this church a mere ethical precept, exhorting them to stop loving money so much and become more generous. Rather, he recapitulated the gospel.

This is what Paul was saying. Jesus gave up all his treasure in heaven, in order to make you his treasure—for you are a treasured people (1 Peter 2:9–10). When you see him dying to make you his treasure, that will make him yours. Money will cease to be the currency of your significance and security, and you will want to bless others with what you have. To the degree that

you grasp the gospel, money will have no dominion over you. Think on his costly grace until it changes you into a generous people.

The solution to stinginess is a reorientation to the generosity of Christ in the gospel, how he poured out his wealth for you. Now you don't have to worry about money—the Cross proves God's care for you and gives you the security. Now you don't have to envy anyone else's money. Jesus's love and salvation confers on you a remarkable status—one that money cannot give you. Money cannot save you from tragedy, or give you control in a chaotic world. Only God can do that. What breaks the power of money over us is not just redoubled effort to follow the example of Christ. Rather, it is deepening your understanding of the salvation of Christ, what you have in him, and then living out the changes that that understanding makes in your heart—the seat of your mind, will, and emotions. Faith in the gospel restructures our motivations, our self-understanding and identity, our view of the world. Behavioral compliance to rules without a complete change of heart will be superficial and fleeting.

Man Must Have an Idol

Andrew Carnegie became one of the wealthiest men in the world when his steel company, the forerunner

of U.S. Steel, became the most profitable business enterprise in the world. Early on in his success, at only age thirty-three, Carnegie took a ruthless evaluation of his own heart and produced a "note to self" memorandum.

Man must have an idol—The amassing of wealth is one of the worst species of idolatry. No idol more debasing than the worship of money. Whatever I engage in I must push inordinately therefore should I be careful to choose the life which will be the most elevating in character. To continue much longer overwhelmed by business cares and with most of my thoughts wholly upon the way to make more money in the shortest time, must degrade me beyond hope of permanent recovery. I will resign business at Thirty five, but during the ensuing two years, I wish to spend the afternoons in securing instruction, and in reading systematically.⁴⁷

The candor and self-knowledge in this note is remarkable, and one of his biographers, Joseph Frazier, commented, "Neither Rockefeller, nor Ford, nor Morgan could have written this note, nor would they have understood the man who did."⁴⁸ Nevertheless, despite his insight into his own heart, Carnegie obviously did

not “resign business” two years later, and many of the very character-degrading effects he feared worked themselves out in his life.

Although Carnegie built 2,059 libraries . . . a steelworker, speaking for many, told an interviewer, “We didn’t want him to build a library for us, we would rather have had higher wages.” At that time steelworkers worked twelve-hour shifts on floors so hot they had to nail wooden platforms under their shoes. Every two weeks they toiled an inhuman twenty-four-hour shift, and then they got their sole day off. The best housing they could afford was crowded and filthy. Most died in their forties or earlier, from accidents or disease. . . .⁴⁹

Bill, whom we met in the introduction, had lost a great deal of money during financial downturn of 2008–2009, after having become a Christian three years before. “If this had happened to me before I became a Christian, I would have hated myself, it would have driven me back to the bottle, and maybe to suicide,” he said. At one time Bill could only feel like a person of worth and value if he was making money. He knew that if he had been in that kind of a spiritual relationship with money during the financial crisis, he

would have lost all his sense of significance and meaning.⁵⁰ But his identity had shifted. It had ceased to rest in being successful and affluent and had come to be grounded in the grace and love of Jesus Christ. That was why he could say despite his losses, “Today, I can tell you honestly, I’ve never been happier in my life.”

Andrew Carnegie knew that money was an idol in his heart, but he didn’t know how to root it out. It can’t be removed, only replaced. It must be supplanted by the one who, though rich, became poor, so that we might truly be rich.