

worldwide, mostly in Australia, Canada, New Zealand, the UK and the USA. Let us say that fifty per cent of these ecclesias own their own halls, which on average are valued at £25,000. (Both these assumptions are, I think, conservative.) This would mean that $450 \times £25,000 = £11.3$ million (about US\$17 million) is tied up in Christadelphian real estate, as a rough conservative estimate.* Rather than broadcasting appeals to maintain and refurbish our halls, should we consider selling them (perhaps on a sale and leaseback transaction so we can continue to use them on Sundays and midweek evenings rent free) in order to distribute the surplus to our brothers and sisters elsewhere who are not so economically advantaged?

Chris Kelly
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Reply to correspondence

May I thank those readers who responded to my article? The key point which I sought to make was that Christadelphians should not invest in stocks and shares because such involves being unequally yoked together with unbelievers (2 Cor. 6:14-18) and being partakers of unjust gains (Isa. 33:14-17). Further, by being a part-owner of a company, a shareholder has a moral responsibility for its actions—it is not possible to take the profits and to say that we have no interest in how those profits are earned. This principle is very obvious with regard to tobacco and armament manufacturers, but is true with regard to all companies. We understand the danger of being yoked together with an unbeliever in a fifty-fifty business partnership, but the same principles apply to owning a very small part (in the form of shares) of a large business.

Some correspondents thought that the article was an attack on wealthy brethren, but that was not the case. Indeed, the article acknowledges that there might be many good reasons why some Christadelphians become wealthy, and further it counsels against passing “judgement on an apparently wealthy brother or sister”. The issue is one of whether or not surplus money should be invested in stocks and shares.

Does owning shares involve being joined together with unbelievers?

Some of my critics challenge the idea that to own shares is to be joined together with unbelievers, but the truth of the matter is that if we own stocks and shares then we are fellow-owners with

unbelievers of the company concerned—that is a fact. A company is owned by its shareholders.

One brother likened owning shares in a company to owning a house in a street, but there is no real similarity because there is no profit-making co-ownership involved in owning a house. The Christadelphian owner of the house can use the asset according to a good conscience enlightened by Scripture. By owning shares, however, we invest in a company that is driven by directors with a view to creating as much profit as possible, and not by any consideration of the law of Christ, and we are seeking to profit thereby. Those of us who are familiar with such companies are aware that the creation of ‘shareholder value’ is the single aim, and it will sometimes lead to such things as deluding the buying public and/or oppressing employees. (The present writer is unfortunately all too aware how true this is, having worked for some thirty-five years in finance.)

The issue of investing only in companies that appear to benefit society, such as pharmaceutical manufacturers, is not really relevant, as these are governed by the same devilish principles; witness recent press reports concerning their unwillingness to supply Third World countries with cheaper much-needed drugs. A familiarity with their research and marketing techniques might also rest uncomfortably upon Christadelphian shoulders.

Some readers have questioned my gloomy assessment of public company strategy as being to create wealth, limited only by the law of the land and the exigencies of operating the business. If, for example, as I suggested, a company can get away with overloading staff with work, it will do so, even if the health of staff suffers as a result. I am aware of brethren and sisters who, sadly, know this to be the case from their own experience. If, however, we consider the Scriptural description of the heart of man as being “deceitful above all things, and desperately wicked” (Jer. 17:9), then my assessment may not be far wrong.

Another brother stated that share ownership is no different from working for a joint stock company. Again, that is not the case, since if an employer asks a Christadelphian employee to act contrary to the Word, then he or she would

* Valuing our halls at £25,000 on average is very conservative.—T.A.M.

have the freedom of conscience to refuse and hand in his or her notice. The shareholder, however, is in effect passing over to unbelieving executive management the running of the business without being in a position to exercise his or her conscience as to whether company actions are in accordance with the Truth. Hence, the Apostle Paul's command that we should not be joined with unbelievers is apposite. To say that refusing to vote at shareholders' meetings meets our requirement to remain separate, while at the same time accepting the financial rewards of company policy, is not, in the writer's opinion, a sound defence.

My comments were interpreted as a condemnation of all trading and commerce. Whilst share ownership involves trading (buying and selling shares), all trading is not share dealing. There is nothing wrong with buying and selling goods, as long as such is not a preoccupation to which the Truth is subordinated (Lk. 17:28,29).

One correspondent took exception to my view that all company boardrooms are places where Biblical ethics are not valued. He pointed out that his own small family company has a policy of employing brethren and sisters, and issues shares to its Christadelphian employees. The present writer was, however, careful to say that we should not, in view of 2 Corinthians 6:14-18, "become a part owner of a *worldly* company". To be part owner of a Christadelphian company and to work for a brother appears to me to have much to commend it.

Bank accounts and pension funds

I did not mention Matthew 25:27 (the Lord's criticism of the slothful servant for not investing his Lord's money with bankers) to justify our having bank accounts, but I did comment that Israel were permitted under the Law to lend upon usury to strangers, without enquiry upon the use of those funds (Deut. 23:19,20). The key point on this issue is that there is no unequal yoking of ourselves to the bank, no joint ownership of shares in the bank, no seeking to profit by the executive management making our investment outperform, by unChristlike behaviour, its peer group. We pay bank charges for a service, which is little different from having a motorcar serviced at a garage.

Turning to the matter of pension funds, I advanced an argument that paying contributions into a pension fund to be invested in equities fell into the same category as having a bank account

(that is, paying for a service, rather than being yoked together with unbelievers in owing a company) and such is therefore acceptable. Some readers thought that I was being inconsistent, and, to be frank, I can see their point of view, although the penultimate paragraph of this reply is relevant in this respect.

Regarding the question of what to do with a building society share 'windfall', the present writer can do no more than highlight the key Scriptures about not being yoked together with unbelievers. A bank (which is what a building society becomes when it issues shares) is no different from other corporations in its single pursuit of creating 'shareholder value'—again the present writer speaks from personal experience.

Adding to the burden of rules and regulations?

I also stand accused of adding to "the litany of Christadelphian prohibitions", creating "another unnecessary stumblingblock", and laying "tenuous burdens on others". I think it is possible that my detractors have overlooked the penultimate paragraph of the article, which said:

"The Brotherhood is not a cult, in which a central authority issues proscriptive directives to its adherents. Ours is a harder way, in which we individually seek daily by the reading of the Word to be renewed in knowledge after the image of Him That created us. This development of character involves an enlightened conscience applied to the circumstances of life, and, regarding such issues as those raised in this article, the Christadelphian must exercise his or her conscience in the light of Scripture".

Finally, "No man that warreth entangleth himself with the affairs of this life; that he may please him who hath chosen him to be a soldier" (2 Tim. 2:4).

Russell Ebbs

Israel's dwelling safely

Brother Whittaker's letter under the above heading (Dec. 2001, p. 464) prompted me to review my own understanding of the end-time events set out in Ezekiel 38. In the course of investigating the use of the phrase "dwell safely" in verse 8 I discovered another aspect to the use of the Hebrew word *betach*, "safely", which may be of interest to readers.