



## Week 2: One World

## A NEW COVENANT

6 - 12 December 2009

## THEME OF THE WEEK

No Covenant, No Prosperity



At the heart of Malachi's prophetic message was a warning not to neglect the covenant. The warning was desperately needed. God's people were at a decisive turning point in their history. Babylon had fallen to Persia. The exile was over. They could return home. All thanks to Cyrus, the world-conqueror and the self-styled 'King of Kings', a figure whom even the Scriptures were to describe in messianic terms as the Lord's anointed (Isaiah 45:1).

Cyrus saw himself as having a divine universal mission on behalf Ahura Mazda, the god of life, light and truth. In the conflict between Mazda's offspring Artā (Truth) and Drauga (The Lie), the Persian king was the champion and representative of Truth. His rule was to be based not simply on power but on good order.

So Cyrus did more than simply release God's people from exile. He handed back to them many of the treasures that had been taken and he encouraged them to worship their own God. His successor Darius went even further, providing support for the rebuilding of the temple in 515 BC.

So what was the problem? It was not just a spell of post-liberation let-down. It was that things could no longer be as they once were. The experience of exile had changed God's people. Some had learned how to prosper under foreign rule, even when in Babylon, and were quite willing to continue prospering as

functionaries of the new Empire. Meanwhile those who had not been taken into exile had lived for two generations without national leadership and had, in many cases, fallen back on pagan practices and worship.

Now the temple was being restored. True, but it could hardly match the grandeur of the temple of old. Much less was it a realisation of the grand Temple vision of Ezekiel. As for the re-establishment of kingship, that was simply out of the question.

They would have to be subservient to a regime which, on the whole, seemed relatively benign. So why not come to terms with the new situation? Why not simply adapt - prosper by whatever means possible, intermarry, offer less than perfect sacrifice in a less than perfect temple - what did it matter?

It was to combat this insidious demoralisation that Malachi spoke out. He was a realist. No false hopes would he offer about an early realisation of the Davidic covenant. It was time to get back to basics and remember the more fundamental covenant that had been made with Moses. That was what made them a people and faithfulness to that covenant is what would bring true prosperity.

It's a lesson for today as well - a reminder that our economic prosperity has a covenantal dimension



which we cannot afford to neglect. It puts our view both of property and of markets in a fundamentally different light from pure liberal economics.

Property, since Locke, has tended to be seen within the framework of 'possessive individualism'. That is to say that property, whether in land, labour or money is viewed as something the possessor is free to do with as they choose. Rights and obligations about its use are largely the result of contracts freely entered into.

A covenant perspective, on the other hand, without claiming that all things are common property, insists that our fate is something that we have in common. The covenant we have with each other and with our environment places limits on and gives shape to the way we use the world's resources.

Markets, from a purely liberal perspective, stress the role of economic activity as basically consisting of transactions, typically short-term. A covenant perspective underscores the fact that markets have both an inherent social and interpersonal dimension.

Social, in that they are shaped by wider economic and political forces and that their operations have effects on society which cannot simply be ignored. Interpersonal in that they point to relationships of mutual dependence and power.

The point, however, is not to idealise the notion of 'covenant' as an abstract principle. Not all covenants are good or useful. Covenants can amount to little more than conspiracies, secret brotherhoods or closed shops, which protect the interests of insiders at the expense of outsiders.

It is not the notion of covenant which matters but the story of the actual, concrete covenant between God and his people. This is a particular kind of covenant, a living reality, understood and applied in ever new ways but faithful to that which developed from Moses and the Exodus, through David and the Kingdom to the crucified and risen Jesus who will come again.

So the Bible speaks of a 'new covenant' - but as a deepening, not a negation, of the original covenant (Jeremiah describes the new covenant as written on the heart - Jeremiah 31:24) and extended (in the words of the Eucharistic prayer: Jesus' blood is 'the blood of the new and everlasting covenant...shed for you and for all so that sins may be forgiven.'

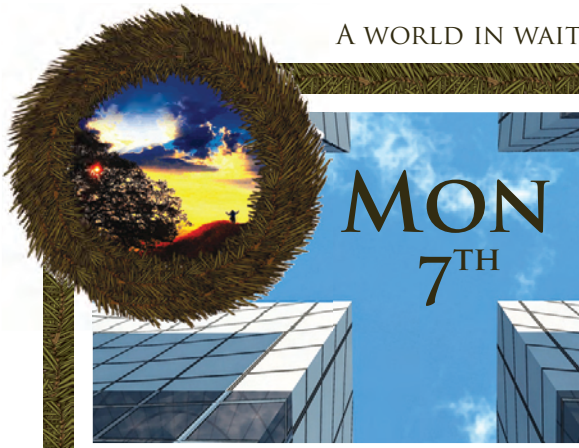
How to apply it to economic life? Not indiscriminately. Not the kind of 'covenants' that justify collusion, crony-capitalism or protectionism, but covenantal thinking that takes account of and develops our mutual obligations in a new global economy. The reflections this week will be based on readings from Malachi.

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## A Relational Economy COVENANTS THAT WORK

Malachi 3

Markets, governed by the impersonal laws of supply and demand, are the best rule for a sound economy – right? Not quite. What’s more, it’s not a true reflection of reality. For economic activity also proceeds on the basis of relationships, personal as well as institutional. And, like markets, relationships have both beneficial and harmful effects on the economy.

Some relationships can stifle competition or involve downright corruption. One has only to think of the widespread practice of insider trading in the City which is as hard to prove as it is insidious. Or the ‘crony capitalism’, for example, the corrupt relationships between property developers and bankers who took a stake in property development which have brought ruin to the Irish economy. Or the links between former MPs and civil servants with directorates and well-paid jobs in the private sector.

It was once the case in Britain that while ‘combinations’ of employers were thought perfectly normal, combinations of workers were outlawed. Adam Smith was one of the strongest critics of such a double standard:

‘It is not, however, difficult to foresee which of the two parties must, upon all ordinary occasions, have the advantage in the dispute, and force the other into a compliance with their terms. The masters, being fewer in number, can combine much more easily; and the law, besides, authorizes, or at least does not prohibit their combinations, while it prohibits those of the workmen.

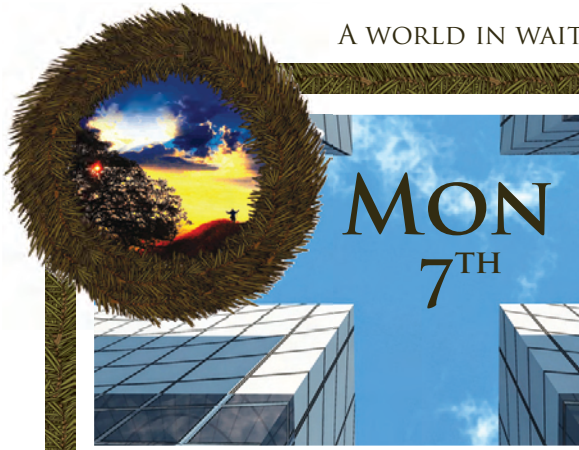
‘We have no acts of Parliament against combining to lower the price of work; but many against combining to raise it. In all such disputes the masters can hold out much longer... We rarely hear, it has been said, of the combinations of masters, though frequently of those of workmen. But whoever imagines, upon this account,

that masters rarely combine, is as ignorant of the world as of the subject. Masters are always and everywhere in a sort of tacit, but constant and uniform combination, not to raise the wages of labour above their actual rate... We seldom, indeed, hear of this combination, because it is the usual, and one may say, the natural state of things, which nobody ever hears of.’

Clearly, economic relationships are a fact of economic life. Therefore a critical account needs to be taken of their role, for good or ill, so as to ensure that they contribute to, rather than impede, economic efficiency, social justice and the common good. One perspective from which their effects can be judged is the covenantal perspective. It will help show how economic relationships can play a constructive part in our common life, with beneficial effects not just on the economy but also on society and the environment.

First, the effects of relationships on the economy. One example is the role they play in developing countries. There the task is not so much to create relationships as to help shape, and re-shape, them. In the early stages of development all sorts of relationships are already at work - pre- and post- colonial elites, class structures, ethnic divisions, etc. The task is to encourage the right kind of economic relationships, and to contain the natural tendencies towards favouritism and cronyism.

In developed economies, where relationships are often looser, they can be encouraged so as to play a particularly useful role in times of crisis as at present. For at such times the existing chain of lenders, producers, distributors, suppliers and consumers is put to the test. Anywhere along the line, people may be experiencing difficulty with orders, transport, payment etc. Healthy relationships can provide the essential basis for trust, which will make for greater readiness to extend credit, to offer advice and support, and to continue in operation.



Conversely, the weaker such relationships are, the more vulnerable a company may be when faced with the threat of bankruptcy or a takeover on bargain-basement terms by a predator or competitor.

The right kinds of economic relationships can also have beneficial effects on society and family life. That is the motive behind the economic work of the Christian-based Relationships Foundation, which explores economic relationships as part of its wider concern about relationships.

Its vision includes promoting congruence of interest between shareholders, managers and the workforce. The commitment that grows out of this can then help to protect a firm's rootedness in and contribution to the local communities. Fairness to local employees can help ensure a reasonable measure of security and can help lessen the need to get into debt, and this in turn can make for more stability in facility life.

The Foundation is also involved in developing relational finance (regional banks, debt-free equity finance, reduction of government borrowing), in seeking parity in dealings between people who act as representatives of institutions whether public or private. It is currently working up a proposal for a

new form of company structure which it calls the Relational Company.

Thirdly, the right kinds of economic relationships are important for the well-being of our planet. It is becoming ever clearer that the patterns of production and consumption in one country can affect the climate in ways which have the most profound effects on people in other countries across the world.

We simply are all related, more closely than ever. And our economic systems need to express that fact.

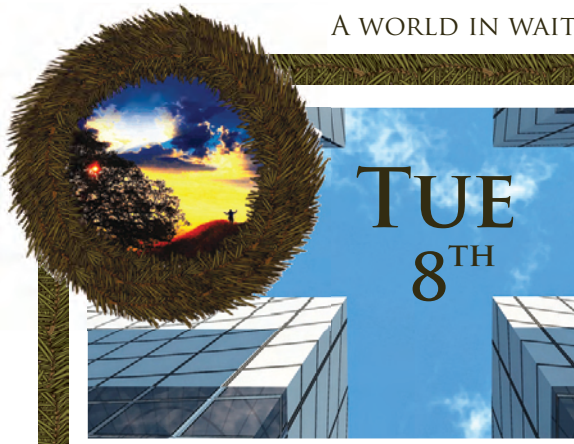
## ACTION

### What Are We Waiting for? Witnessing to Hope

Relationships Foundation  
[http://www.relationshipsfoundation.org/resources/search.php?keyword=&flag%5B%5D=4&resourceType=\\*&p=26&c=28](http://www.relationshipsfoundation.org/resources/search.php?keyword=&flag%5B%5D=4&resourceType=*&p=26&c=28)

Demos: Reinventing the Firm  
[http://www.demos.co.uk/files/Reinventing\\_the\\_firm.pdf?1252652788](http://www.demos.co.uk/files/Reinventing_the_firm.pdf?1252652788)





## The Covenant in times of austerity HARD TIMES, FREE CHOICES

Malachi 3: 8-10

‘Will anyone rob God? Yet you are robbing me! But you say, ‘How are we robbing you?’ In your tithes and offerings! You are cursed with a curse, for you are robbing me – the whole nation of you! Bring the full tithe into the storehouse, so that there may be food in my house, and thus put me to the test, says the Lord of hosts’

### Malachi 3: 8-10

Good times followed by bad. When the Israelites returned from exile in Babylon, their Persian liberators and benefactors were seen as God’s agents. Cyrus and Darius had even provided subsidies for the rebuilding of the Temple and the practice of worship. Before long, however, the subsidies stopped and the time for taxes arrived.

Why? Because the Persian universal mission had not been completed. The Egyptians would not stay defeated and the Greeks would not be defeated. The response? Increased spending, vast sums, on the military. Large fleets and massive armies all had to be paid for. But as one unsuccessful campaign was followed by another, the need for yet further military build-up grew. Darius was held back by the Greeks at the battle of Marathon in 490 BC. His chosen son Xerxes continued with his father’s unfinished business. But though successful in re-conquering Egypt, Xerxes was defeated by Athens at Salamis in 480 BC. And that was it. Persia’s universal mission had been thwarted. But their defeat in the West gave encouragement to some in the East to attempt a rebellion. Babylon revolted in 479 BC. Greater military expenditure - and increased taxation - was needed to put it down.

Faced with cuts in subsidies and increases in taxes, how did God’s people respond? Did they pass the test? Not really. Hard times made for hard choices but they were still choices. They could have chosen to accept full financial responsibility to maintain their worship in

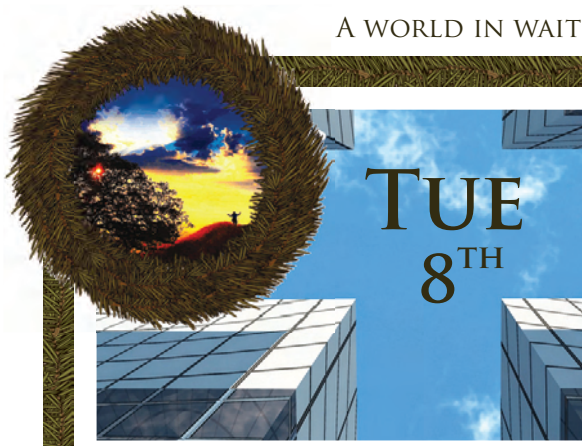
a fitting manner. It would have entailed real sacrifices but it might also have meant a kind of purification, a loosening of at least one of the bonds of dependence on Persia.

Instead they began to cheat. First they cheated one another, taking advantage of their most vulnerable members - the poor, the labourer, the widow, the orphan - as well as the alien. Then they began to cheat God, offering shoddy sacrifices of second-rate goods. Malachi confronted the people with God’s reaction to such behaviour: ‘A curse on the cheat who pays his vows by sacrificing a damaged victim to the Lord, though he has a sound ram in his flock...I will lay a curse upon you. I will turn your blessings into a curse’ (Malachi 1:14).

Today, we are experiencing (relatively) hard times and although hard times mean hard choices, the choices remain free choices. Hard times reveal what our true priorities are, where our loyalties lie and what kind of people we are. Hard times put our commitment to justice to the test.

The year of the credit crunch may have come to an end but a much longer period of austerity is just beginning. We are a heavily indebted nation. In July of this year the Net National (Government) Debt was £799 billion (over 56% of GDP). By 2012 it could exceed 100% GDP. For a while it looked so bad that the UK government’s own Triple A credit rating might be under threat. And that would have severe consequences on our position in international finance.

But even greater than the Government debt is the level of UK personal debt. In July, this stood at nearly twice the level of Government debt: £1,459 billion (with 84% of that secured against mortgages). By the end of the year, more than 400 people a day will have been declared bankrupt, according to an estimate by KPMG.



So we are faced with choices - hard choices, free choices - and these at all levels. Central government is faced with choices between increasing taxes, for example on pollution and on unearned wealth, postponing cuts in inheritance tax, extending capital gains tax on the sale of one's primary residence or making cuts by, for example, scrapping Trident, postponing ID cards, jettisoning the target of 50% attending universities, reducing aid for international development, abolishing the pensioners' fuel allowance, imposing a charge for each visit to a GP or privatising the nation's road system.

Local authorities, having already made efficiency savings and increased charges for services, are considering reducing support for care services and sheltered accommodation, ending free transport for pensioners as well as cutting some services altogether. Voluntary organisations, which in some cases are being asked to fill the gaps left by cuts in local authority provision, are themselves having to decide which services to prioritise, how far to dip into reserves, and, in some cases, whether to continue operating at all.

At a personal level, we have to choose between what we deem luxuries and what we deem as necessities, between meals out and the education of our children. One poll suggests that we would sooner give up our holidays than our access to the internet. We're being forced to ask: where will we shop? How much should we save? How much can we give to good causes?

It's a sobering climate. But it's also a dangerous climate. While it might help us behave more responsibly, we need to resist being sucked into a kind of fatalism. Rhetoric about an 'Age of Austerity' could be used as a convenient cover for the deliberate dismantling of public services. We are faced with hard choices, but they are still free choices. And in the run up to next year's General Election, we need to ensure that we are honestly presented with the real choices - and their consequences.

In an attempt to explore the issues from a non-partisan and special interest point of view, the 2020 Public Services Trust one year ago, in December 2008, set up a Commission on 2020 Public Services. This is a major inquiry into how our public services can respond to the significant challenges of the next decade.

What it all adds up to is not so much a pick 'n' mix list of particular services and particular taxes. The hard choice is about the very nature and shape of our economy, our social-democratic state and our welfare society. As an editorial leader in the Financial Times pointed out in April this year: 'That is a debate not just about where the axe will fall but about the sort of society citizens of the UK want...this implies a context of ideas, even a rebirth of ideology. Let that contest begin now.'

But will it be a fair contest? Or will decisions to cut services be taken by those least dependent on them? The Institute of Directors, for example, has recommended a one-year freeze on the basic state pension and on public sector wages. What about a limit on bonuses and a cut in Chief Executives' pay? As for tax concessions, will these be made in favour of those whose votes are considered most crucial - for example an easing of inheritance tax - rather than those in greatest need? And who will make the choices?

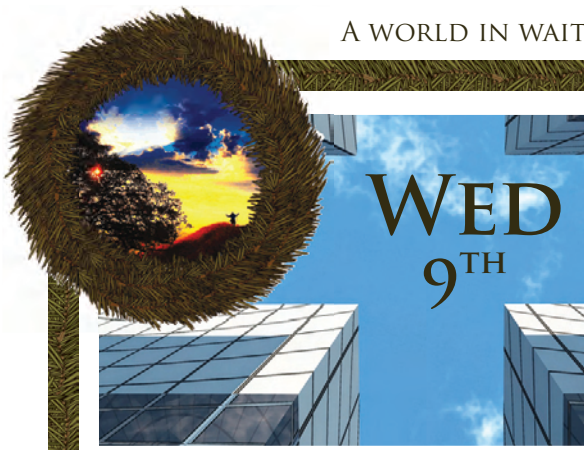
We may well be faced, not so much about a debate about justice, as about a renewed struggle for justice? And are we ready?

## ACTION

### What Are We Waiting for? Witnessing to Hope

The Commission on 2020 Public Services -  
<http://www.2020publicservicetrust.org/page.asp?p=3131>





## Does it pay to be just? DOUBTING THE COVENANT

Malachi 2:17

‘You have wearied the Lord with your words. Yet you say, “How have we wearied him?” By saying, “All who do evil are good in the sight of the Lord, and he delights in them”. Or by asking, “Where is the God of justice?”’

**Malachi 2:17**

Thinking of investing in an ethical fund? If seeking even higher returns is what you are after perhaps we could interest you in a ‘sin portfolio’? A sin portfolio consists, typically, of shares in gambling, tobacco and alcohol, arms and ‘adult services’. One study of ‘sin portfolios’ in 21 countries, undertaken by Frank Fabozzi, found that they outperformed the stock market indices in every year but two between 1970 and 2007. Or maybe you might want to consider a ‘Vice Fund’? This made returns of 43% between August 2002 and May 2009 as compared with a 15% average return on the Standard and Poor Index. Does it pay to be just?

When one surveys the extent of fraud, bribery, cheating and transactions in the ‘black economy’ one sometimes begins to wonder whether only fools play by the rules. Throughout the financial sector, insider trading is rampant. Conflicts of interest are endemic – between auditors and the firms they are auditing, and between investment bank researchers and the clients whose money they are investing.

As for fraud, probably the most common form is embezzlement or pilfering by employees. The sheer scale of it all is mind-numbing. It has been estimated that fraud costs the UK economy at least £20 billion per year and, in a recession, the level of fraud appears to be on the increase. Cifas, a business anti-scam group, found that employee fraud had increased by more than two-thirds in the first half of this year. Senior managers have resorted to manipulating accounts, often in a desperate attempt to keep their jobs or to keep their company afloat. Then there are inflated or false insurance claims, also on the rise.

Most pervasive of all is the ‘black economy’ – people

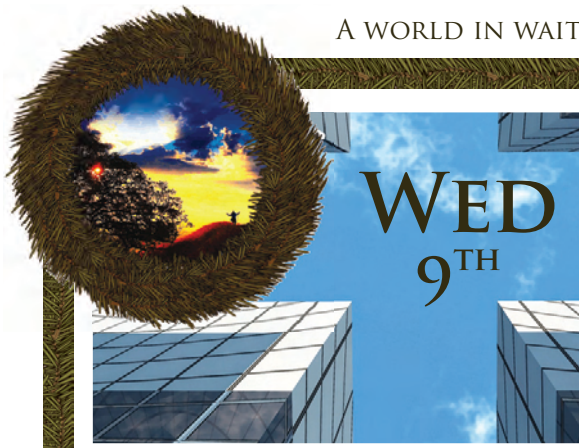
who pay and get paid in cash so as not to declare tax. Had enough? What about neighbours shop-lifting, people travelling on trains without a ticket, students cheating in exams, job-seekers lying on CVs, and being encouraged to do so, and highly-paid professional athletes breaking the rules?

Everyone, it seems, is on the make, from self-employed builders, to City whiz-kids, to Members of Parliament. Without bribery, the Government itself has argued, defence contracts ‘crucial to our national interest’ are likely to be lost. So why be the odd person out? Does it pay to be just?

It’s true, of course, that not everyone gets away with it. Some of the world’s biggest frauds - Enron, WorldCom, Parmalat, Siemens, Bernie Madoff - have been found guilty of financial misconduct on a mammoth scale. And although the UK’s record in tackling bribery and fraud has been less than impressive, enforcement agencies are beginning to get tougher.

The Financial Services Authority is becoming much more vigilant. But, even so, as of May 2009, its investigations into insider trading had resulted in only three sets of arrests, partly because insider trading is extremely hard to prove. And, under the OECD’s Anti-Bribery Convention, which came into effect in 1999, while the US government had brought 120 foreign bribery cases by mid 2009, the UK government had brought only 20.

In September of this year, the Office of Fair Trading imposed fines totalling £129.5 million on 103 construction firms in England which it has found had colluded with competitors on building contracts, between 2000 and 2006. The City of London Police have set up a special anti-fraud unit and, at national level, the Fraud Strategic Authority has set up a national fraud reporting centre. The Serious Fraud Office has signalled its intent to take a more proactive approach, going so far as to use weapons such as covert



surveillance, phone tapping and mail interception so as to prevent rather than simply investigate cases of fraud. But, according to Robert Wardle, former Director of the Serious Fraud Office, sometimes even those businesses which have been victims of fraud decide to cover it up so as to protect their firm's reputation. So much goes on below the radar that it is almost taken for granted that that's what one has to accept. Does it pay to be just?

Well, sometimes it does. The investment fund CCLA, which manages several of the funds of the Church of England as well as some charity and local authority funds, has given priority to ethical investment (defined in consultation with its clients) and its long-term perspective has enabled it to weather the current economic crisis better than many. And there are other ethical investment funds which have performed well in comparison with the FT index.

But with so much dishonesty woven into our daily practices it's hardly surprising that sooner or later deeper questions arise – not just about dishonest people, but about the whole system. And from cynicism about the system it's a small step to cynicism about 'human nature'. That, in some ways, is what Malachi was up against.

It was clear to Malachi where such an attitude would eventually lead – to a suspension of belief in a just God. The promises of what things would be like after the return from exile had not materialised. If God was reneging on the covenant, why should the people take it seriously? So what was wrong about the priests' and people's holding back their finest goods and

offering inferior goods for sacrifice?

To this Malachi delivers the charge: ‘“You have spoken harsh words against me,” says the Lord. “Yet you say, ‘How have we spoken against you?’ You have said, ‘It is vain to serve God. What do we profit by keeping his command or by going about as mourners before the Lord of hosts? Now we count the arrogant happy; evildoers not only prosper, but when they put God to the test they escape’ ”. (Malachi 3: 13-15).

But the Day of the Lord will come: ‘“I will appear before you in court, prompt to testify against sorcerers, adulterers and perjurers, against those who wrong the hired labourer, the widow and the orphan, who throw the alien aside...”’. (Malachi 3: 5-6).

Come, Lord.

## ACTION

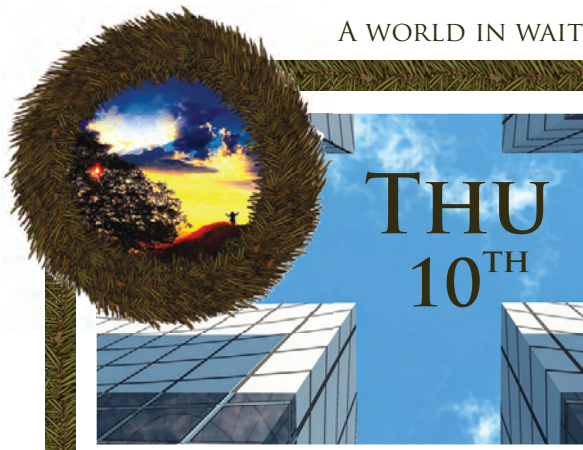
### What Are We Waiting for? Witnessing to Hope

Ecumenical Council for Corporate Responsibility  
<http://www.eccr.org.uk>

The Ethical Investment Association  
<http://www.ethicalinvestment.org.uk>

Transparency International UK  
<http://www.transparency.org.uk>





## Shadow Banking TRANSPARENCY

Philippians 1:3-11

In speaking of the Day of Christ, Paul uses the image of a shining light. He prays that the Philippians may be judged as in light of the sun (eilikrineis) and that they not be such as to be a source of stumbling (aproskopoï) for others or for themselves.

The image of light to describe Christ's coming into the world is consistent with the Biblical images of the Day of the Lord as a day when everything will come to light. It is most dramatically pictured in the Prologue to John's Gospel: 'In the darkness shines the light and the darkness could not overcome it.'

What image could be more relevant to our present economic system where so much of the present crisis stems from a lack of transparency? It's not that systems of accountability do not exist or that information is in short supply. It's rather about the lack of intelligibility arising from the complexity and obscurity of the financial instruments and processes themselves, whether these be used by banks, corporations, or even government. Paul urges us not to be a source of stumbling but surely this situation has caused many to stumble and be badly hurt and to fear to walk forward - in the darkness of our economy.

One of the most poorly lit areas of our economy, and perhaps the biggest source of stumbling is what has been called 'shadow banking'. In broad terms this refers to the development, roughly over the past 15 years, of ways of making credit easier to obtain by devising systems which purported to make lending and borrowing safer by spreading the risk element of loans into more and more complex packages ('securitisation') and then selling these off to institutions which claimed to have the ability, the backing and the strength to deal with that risk.

The process did not simply exist alongside traditional banks but was very much used by traditional banks (who 'originated' the process of securitisation). This

enabled them to get these liabilities off their balance sheets – where it would have been subject to the constraints of insurance and regulation (including a requirement to maintain a certain ratio of capital in reserve). They were then passed along a system that did not have the same safeguards of regulation and insurance, leaving those who handled them dangerously exposed.

In addition to this process of securitisation, banks were also among the institutions which began increasingly to take part in 'over the counter' dealing in derivatives (contracts that involve a right or obligation to exchange an underlying asset under particular condition, or at a certain time). Trading these 'over the counter' rather than through an exchange or any third-party meant not only that both parties were exposed to the risk in case of default but that, as private transactions, they were difficult to track, which also obscured the actual pricing of such instruments.

This vast system of 'shadow banking' became so large that it exceeded the scale of traditional banking. Yet, noted Gillian Tett, of the Financial Times, the most astonishing thing about it is that before the summer of 2007, most non-bankers had no idea that a shadow banking world even existed. The fact that it is called 'shadow banking' does not mean that it is inherently sinister, secret or shady. But the form in which it developed was highly irresponsible. And it was hardly consistent with the needs of a free market which depends on a free flow of information.

By mid 2007, it all began to fall apart. As it became clear that the housing bubble was about to burst, concerns began to grow about the over-extension of lending in the sub-prime mortgage market. As the prospect of large defaults loomed, lenders and investors began to realise that there was no way of telling who along the line of securitisation was holding how much risk.



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Even those institutions which thought that they had passed on most of the risk and were given the highest safety rating ('super-senior') were now vulnerable. If even they were worried, much more should everyone else along the line. So panic took hold everywhere.

Thus, although sub-prime mortgages were the trigger, the problem was not sub-prime mortgages as such. It was the system which encouraged cheap and easy lending under the illusion that the risk could be spread so widely through the processes of securitisation that no one could really be seriously hurt.

The damage did not stop with mortgage defaults. For this had a knock-on effect on the wider housing market, which meant two things. One was the diminishing value of the underlying asset in question, viz. the price of houses, on which many home-owners had taken out loans for other forms of consumption. Now things went into reverse and the prospect of negative equity emerged. The other effect was more social, insofar as whole neighbourhoods began to be affected.

At last some light began to shine in the darkness. The chaos was revealed. And it was a scary sight. But the answer is not to turn down the light but to turn it where it belongs - and the shadow banking system is centre-stage.

A host of reforms have been proposed over the past year to bring about greater transparency. Yet the darkness continues to resist.

## ACTION

### What Are We Waiting for? Witnessing to Hope

Christian Council for Monetary Justice  
<http://www.ccmj.org>

Co-operative & Community Finance  
<http://www.icof.co.uk>





## When I grow TOO OLD TO DREAM

Luke 1

The popular song 'When I Grow too Old to Dream' is itself 75 years old this year. But why should we leave our dreams behind when we grow old? Must old age be a time of fear and insecurity for the poor and a time of idle leisure for the rich? It need not be.

'Your older people shall dream dreams, and your young people shall see visions.' So promised the prophet Joel (Joel 2:28). And the promise was fulfilled at the first Pentecost (Acts of the Apostles 2:16-18).

The reading from Luke 1:68-79 - the joyful prayer and prophecy of the old priest Zechariah, husband of Elizabeth, kinswoman of Mary - owes its poignancy and fulness of joy precisely to the fact that Elizabeth and Zechariah were very old and that, devout and faithful as they had been throughout their lives, they had not been blessed with children. A dream unrealised. Too late.

It was understandable, therefore, that when Zechariah was told by the angel Gabriel that Elizabeth would bear a child, he could not bring himself to believe it. And so he was struck dumb. Only after the child was born was Zechariah's mouth opened.

Holding onto one's dreams as one grows older is not easy. Nor is it surprising. Ill health, insecurity, financial worries all crowd in. For many older people, it is a matter of trying to scrape by on meagre resources and being unable to afford adequate heating, proper food or to keep their home in a decent state of repair.

Even more crippling to the ability to dream are wounds which may never have healed – disappointment in love, failure in a career, bitterness over unjust treatment, disillusion in their struggle for a more just society.

This means it is up to all of us to help keep the dream alive in old age. We have made progress. We have

managed to build a decent, even if imperfect, welfare state.

Not only are more older people fairly comfortably off, even the numbers of elderly people in poverty has fallen from 29% of the UK population in 1996/97 to 17% in 2005/2006. That reduction in pensioner poverty shows what can be done when we have the will to do it. The fact that it has stopped falling since 2005/06 shows what happens when we lack the will to address the problem - and shows what will happen if the current erosion of pensions schemes is not halted.

But keeping the dream alive is not just about money, it is about continuing to engage with our changing world in a spirit of hope. This presents a particular challenge for older people who have had to leave their own homes and go into residential care.

It is neither inevitable nor acceptable that they should at that point begin to be treated as children. The reason why, in Joel and in the Acts of the Apostles, the old dream is that they are not lulled to sleep with infantile fantasies but that they are filled with the Spirit. And they have something to say worth listening to.

When the dream of a world at peace, a more just world, with less ugliness and crudity, is kept alive by those approaching their final years such dreams take on a special power and significance. Why? Because it is a way of witnessing to the belief that dreams are real and not just fairy tales for children or idealistic illusions for young people.

Of course dreams are not wholly real. They are part of an in-between world, between the world as it is and world as it might be, but real enough to continue disturbing us and awakening something in us. That is the true, Christian wisdom of old age: there is something worth dreaming about and fighting for.



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When we cease to dream - and for some this comes at a relatively early age - we are all the worse for it. The great English socialist William Morris knew this. And he kept his dream in spite of bitter disappointments. He spelt it out in *The Dream of John Ball*:

‘What else shall ye lack when ye lack masters? Ye shall not lack for the fields ye have tilled, nor the houses ye have built, nor the cloth ye have woven; all these shall be yours...and all shall be without money and without price. Faithfully and merrily then shall all men keep the holidays of the Church in peace of body and joy of heart. And man shall help man, and the saints of heaven shall be glad, because men no more fear each other... and fellowship shall be established in heaven and on the earth.’

Martin Luther King also knew this. He had a dream. Would he still have that dream, were he alive today, with a black American President but with so many black Americans trapped in poverty?

Of course he would.

Dreamers awake. In these times of economic crisis the one thing we cannot afford to do is to let the old wither and the dream die.

## ACTION

### What Are We Waiting for? Witnessing to Hope

Coping with the Crunch: The Consequences for Older People, Help the Aged  
[http://policy.helptheaged.org.uk/NR/rdonlyres/81925E83-426E-441A-B0E8-4666E05A62EE/0/coping\\_with\\_the\\_crunch\\_160709.pdf](http://policy.helptheaged.org.uk/NR/rdonlyres/81925E83-426E-441A-B0E8-4666E05A62EE/0/coping_with_the_crunch_160709.pdf).

Pensions Action Group -  
<http://www.pensionstheft.org/1112.html>





## The Wilderness A PLACE OF TRANSITION

Luke 3: 1-6

The word of the Lord came to John in the wilderness. That may sound bleak and harsh. But the wilderness, for the people of Israel, evoked memories of their journey of liberation from bondage in Egypt and towards a new land. That is partly what Luke had in mind when the message he attributes to John is that of the prophet Isaiah (Isaiah 40:3-5), which pictures the Lord himself leading his people back from exile in Babylon to their homeland.

The wilderness, for God's people, was not a place of refuge or retreat. Much less was it a place where they were meant to remain, however long their journey might be. It was a place of transition from one country to another, from one world to another.

Might it be helpful to look at our present economic wilderness in that way - as a place of transition? In a place of transition there can be a strong pull - as the Hebrews on their journey from Egypt to the promised land knew - to want to go back to things as they were, to yearn for the order that was once known, flawed as it was.

So with the present economic crisis - do we really simply want to go back, whether that is 'the old normal' or even 'the new normal'? It is a temptation that is all the stronger given that there is as yet no real alternative on the horizon.

Being in a place of transition is a disturbing and disorienting experience. It is like a wilderness - unfamiliar territory, a barren landscape, exposed to the elements, deprived of the comforts we have taken for granted. All the more surprising, therefore, that Luke describes John's work as being in accordance with the passage from Isaiah which begins with the words 'Comfort ye, comfort ye my people.' (Isaiah 40:2).

A strange comfort, perhaps, but one which says, in

effect: It's all right to be in this place - between two worlds, between the times. For here we are forced to ask questions about the world we used to know. And that can be a good thing. It can free us from forms of bondage that we may not even have known existed.

In the wilderness the freedom that is available is largely negative rather than positive freedom - a freedom from. A freedom from fixed routines, pressures, pursuits, patterns of work and consumption. A freedom from old certainties and orthodoxies. A freedom from dependence on 'essential' consumer goods.

That is, perhaps, one reason why John's message is: 'Prepare the way of the Lord, make his paths straight.' Part of our job is to clear the way, to get rid of the obstacles to a new life, including the obstacles presented by our economic system.

And the first step is to try to identify what those obstacles are. What about the unjust structures, the inequalities, the perverse incentives, the false values? Some of the things we can do to remove obstacles are suggested in the other reflections offered in this second week of Advent: insisting on greater financial transparency, easing the bonds of debt, resisting the calls for economic protectionism.

But the first set of obstacles may be not with our structures but with ourselves - our attachment to the 'normal', whether old or new. In other words we need to address the things within us that stifle hope and desire for a better world. That's the place to start. After all, John's message is not just about God's people travelling through the wilderness. It's about God who will be on the march.

It's a time to clear the way. Perfect solutions can come later.