Paul's Gift Economy: Wages, Debt, and Debt Cancellation

My focus is on the Biblical prophetic warning about, and solution to, severe debt injustice – whether individual or collective. I seek to demonstrate the New Testament's continuity with the Jubilee theme of economic justice and debt cancellation laid out in the Hebrew Scriptures. In particular, I argue that Paul of Tarsus well understood the economic difficulties faced by wage laborers in the first-century Roman Empire and the all-too-real possibility of debt bondage, and – through his collection for the poor among the consecrated at Jerusalem – devised a creative means to reclaim the Biblical tradition of debt cancellation. In short, Paul envisioned what we could call a gift economy; based not only on mutuality but also, and especially, on addressing the needs of the weak, vulnerable, and poor.

Subjects
Paul of Tarsus, Marx and the Bible, Debt, Debt Cancellation, Jubilee, Gift Economy

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Left Out, a podcast produced by Paul Sliker, Michael Palmieri, and Dante Dallavalle, creates in-depth conversations with the most interesting political thinkers, heterodox economists, and organizers on the Left. The Hudson Report is a new weekly series produced by Left Out with the legendary economist Michael Hudson. Every episode we cover an economic or political issue that is either being ignored—or hotly debated—that week in the press. In this episode we discuss the ancient history of debt cancellation, the untold life of Jesus as an economic justice activist, and more largely Professor Hud