

Sermon

Thursday 23<sup>rd</sup> July 2009

### **Words from the Wesleys': "The Use of Money"**

John Wesley preached a sermon with the bald title, 'The Use of Money.' It is Sermon 44 – the final sermon in the 'popular' collection which is required reading for Methodist preachers in training.

Wesley's dealing with the fraught subject of money and our attitude to it, reflects both the frequency of references to money in the Bible, especially the New Testament and the times in which he lived.

Let us remember that the Wesleys' lifetimes spanned much of the 18<sup>th</sup> century – the beginning of the industrial revolution with its growing wealthy class of entrepreneurs, and the beginning of colonies in North America, the Caribbean and beyond. It was also the era of Adam Smith and the writing of his seminal work, 'The Wealth of Nations' – still much quoted and misquoted in our present situation.

Perhaps some of you remember from your school history lessons, the 'South Sea Bubble'. This was a Joint-stock company that was founded in 1711 and granted a monopoly to trade in Spain's South American colonies. Speculation in this company's stock led to an 'economic bubble' and to financial ruin for many who had invested in the company. The parallels with our own time are salutary and chilling.

So that was the economic backdrop against which Wesley formulated his ideas – but his real source book was not Adam Smith's 'Wealth of Nations' but the Bible.

Wesley knew just how many of Jesus' stories and parable revolved around money and peoples' attitudes towards it – the parable of the talents, the widow's mite, the workers in the vineyard, the ointment which could have been sold for much money ... and many more. In his sermon Wesley decided to draw his inspiration from the story of the dishonest manager as told in Luke Chapter 16.

Of course, perhaps the best known quote on money from the Bible comes from the book of 1 Timothy chapter 6 and verse 10 – and it is often quoted wrongly as ‘money is the root of all evil’ whereas the correct quote is ‘the love of money is the root of all evil.’

John Wesley certainly considered money to be useful – in his sermon he says – ‘the invention of money is just one example of God’s wisdom and gracious providence to us.’ But for Wesley money was what it should be – a medium of exchange, a means to an end with the end as the well being, the abundant life that God promises to all his children, not just some.

Mr Wesley, himself, lived a frugal life. The profits from his numerous publications were ploughed back into his Methodist Connexion and when he needed additional money for the building of a school or for the relief of the needy, he went, cap in hand from door to door asking for donations.

‘Money’ Wesley said, ‘is indispensable to everyday life, it is versatile and if used wisely can be put to many good purposes.’ He emphasised to his preachers and congregations that Christians should know how to use money in the right way and he summed this up in sound bite that even the modern media appreciate - ‘Earn all you can, save all you can, give all you can.’ And, for those old enough to remember the Methodist Local Preacher’s daughter from Grantham loved these words – pity she usually forgot to add the last four words.

Wesley urged his people to earn money but never at the expense of their conscience. Work should be safe, not threatening to a person’s health and always allowing a proper work/life balance as we would say today. Wesley was vehement in his criticism of smuggling - an activity rife in his time. Methodist congregations around the coast and especially in the Cinque Ports declined steeply because of his strong criticism of their smuggling activities.

‘We must not earn a living at the expense of our souls,’ Wesley stated in this sermon, ‘nor at the expense of our neighbours’ wealth or their physical or spiritual health.’

Then he urged them to save money, and he unpacked what he meant by this – no impulse spending, no waste on worthless luxuries or an extravagant lifestyle – ‘don’t indulge in keeping up with the Joneses.’ At a time when the ‘consumer society’ was only a possibility for the rich few, he had some shrewd things to say about ‘insatiable wants.’ His line was that whenever you spend your money on personal indulgence you are paying some of it to sensuality, as a kind of tax. And he was very forthright about bequests – ‘don’t leave your money to your children unless they know how to use it wisely.’ He goes on to say, ‘I am amazed at the infatuation of some parents. They think they can never leave their children enough money. Having become slaves of pride, vanity and ambition themselves they do their best to enslave their children as well.’

And then the words in Wesley’s ‘sound-bite’ that Margaret Thatcher conveniently left aside – ‘give all you can.’ Wesley’s commentary on these four simple words should not only give pause to many of us as individuals but also to the Methodist Church at large with its Circuit and District Advance Funds.

Mr Wesley said, ‘Do not let money lie idle – use it.’ He reminded his hearers that the whole creation belongs to God; we are merely stewards or managers – not owners – of all that we have. Following on from this Wesley lays out how people should use their money and possessions - for their own basic needs, for the needs of their family and those dependent on them, for the needy in the household of faith and, if there is still money left over, to do good to everyone around them.

We have had our own equivalent of the South Sea Bubble – never was there a more appropriate time than now to examine our personal, institutional and national attitude to money and the creation of wealth. Money should be the servant of the economy but in our time it has become the master. Money has been used for speculation, like chips in the casino, debts have been wrapped up into special funds and sold and resold until no one knows who owes what to whom any longer. The financial tail has been wagging the economic dog for far too long.

Is Wesley’s sermon too harsh? Too ascetic for our day? I think not. In a recent edition of the Today programme there was a discussion about the real purpose of human life and making money was definitely not the real purpose. Happiness,

well-being, contentment, the common good – these were the words used in the programme to describe the meaning and purpose of human life. GWB not GDP should be the order of the day if we are to lead meaningful and happy lives – General Well-Being not Gross Domestic Product.

Mr Wesley – would that you were living at this hour!! But you have left us your Sermon and its guidelines are still used within the Methodist Church, most notably by the Central Finance Board which takes care of millions of Methodist money – in pension funds, church, circuit and District funds. Just recently the Central Finance Board issued its report for 2009, entitled ‘investing with a moral compass.’ The CFB try in difficult circumstances, to follow an ethical and prudent investment policy. In this report they state that they did not compromise on the quality of their holdings. That has meant that in the superheated times their returns have been lower than their competitors but that now, in these straitened times, their returns have held up better.

Our current crisis has also highlighted the link between weak corporate governance and potential company collapse as unacceptable risk was taken by those tempted by excessive remuneration packages. The CFB has made full use of its voting powers in this regard.

In 1776 the Commissioners for Excise (the equivalent of the modern day Inland Revenue) were doing an inventory of all the privately held silver plate in England. Sure that Wesley must have amassed quite a fortune, they wrote to ask him what quantity of silver plate he owned. His reply, ‘I have two silver spoons at Bristol and two at London.’

Our discipleship as Christians and as churches stretches to how we use our resources – financial, personnel and buildings. We would do well to read Sermon 44 and see that Mr Wesley still has much wisdom and guidance to give us if we want to live not only a Christian life but a happy, Christian life. Amen