

Towards a more just use of money

Sarah Edwards describes what JustMoney Movement is doing to connect people's faith with their values and ethics, so as to impact their own and their church's use of money. She explains how they make the connections: the Creation story gives us responsibility for the stewardship of all God's resources, the Fall includes the misuse of money, and Redemption enables us to put right financial injustices. Sarah then goes on to give examples of how this theology is being put into practice.

Money makes the world go round, so the old song goes. But as Christians and churches we don't actually like talking about, or even thinking about, money very much. *JustMoney Movement* wants to change that – money is so connected to our daily lives, the way our economy works, and the problems and challenges facing our world, so we must do some serious thinking and ultimately start acting differently with regard to money.

JustMoney Movement is an ecumenical education and campaigning charity. We work with individuals and churches across the UK equipping them to connect their faith, values and financial choices. We advocate for a just use of money by banks, businesses and in the tax system. Our vision is one where money is used to shape a fairer, greener future. Money is a means of exchange and a store

of value. It can be used to resource much that is good in the world. And yet money as used within our current financial and economic systems has created distortions – indeed these systems have contributed to many of the interconnected crises we see around us: crises in extremes of economic inequality and in our natural world, for example, most pressing in our climate.



**Liza Minnelli and Joel Grey singing
Money makes the world go round
in “Cabaret” (1972)**

Image: Warner Bros.



Rembrandt
Parable of the Rich Fool (1627)
Gemäldegalerie, Berlin

Building a movement

Our approach to this crisis-ridden context is to help build a movement of people working together for change. Movements of committed citizens, including faith communities, are powerful catalysts for social change, with examples from the civil rights and anti-apartheid movements through to the Jubilee 2000 debt campaign. Such movements can create the political space for transformative change – a level of change now required on the climate crisis and inequality – whether by banks, businesses, governments, or in people’s ways of thinking and behaving. We encourage people to learn about the financial system and wider economy, explore how to act justly with their own money and their churches’ money, and to speak out for change, all as part of this movement towards a greener, fairer future.

Connecting faith

We start from a faith perspective: connecting people’s faith, their ways of understanding God, with their values and ethics, so as to impact their own and their church’s use of money and their advocacy towards the wider financial system and economy. We know that

many people don’t feel they understand finance and economics, and don’t connect these issues to the Christian faith. And yet surely how we see money and how we use it – including how that shapes the economy around us – should be part of a holistic expression of faith, a whole-life way of living and bearing witness to the God of love in the world.

To start with, the fact that we don’t want to talk about money with our friends or neighbours, and we don’t want to hear it preached about from the pulpit, is problematic. Money is central to our lives, and if we look at Christian ethics, at Scripture, at the life and words of Jesus, money is talked about a lot! Our first aim then is to start the conversation and see where it leads us.

Many of Jesus’ parables and encounters reflect teaching about money – including its dangers, the problems of wealth, and the possibilities of living differently⁴. There are huge amounts to unpack in even one of these passages. Often, especially in the Global North, Christians have been taught a ‘spiritualised’ version of these teachings, or that they aren’t really as radical as they sound and are more about our attitudes. Whichever way we

interpret these passages – let alone all the teaching in the Old Testament and the rest of the New – it’s clear that money, poverty and economics are absolutely central to Christian teaching, which is why we encourage Christians and churches to talk about money, to connect it to our faith. This will enable us to see what it might mean for how we live individually and corporately and how we speak out prophetically to the world around us.

There are some helpful frameworks we can use in reflecting on money from a faith perspective.

1. Money and creation

Throughout the Bible we are reminded that everything we receive comes ultimately from God. For example Psalm 24 tells us ‘the earth is the Lord’s and everything in it.’ God created everything and in absolute terms, we own nothing – neither money nor possessions. But we are given a role in caring for the world that God has made. In Genesis 2:15, we are told that ‘the Lord God took the man and put him in the Garden of Eden to work it and take care of it’. From this flows the theological concept of stewardship. We have special responsibility, within creation, for its

wellbeing. So when it comes to money, if we are being 'good stewards,' what might God's priorities be for how we think about and use money, and how might we use it in ways that care for the world God has made?

As part of the created order, God makes us – all humanity – in his image. So how we use money should also reflect the human dignity of each of us – we are not merely economic units, we are created for worship, for relationship, and in the pattern of Sabbath, for rest.

2. Money in a fallen world

Secondly, we can frame our thinking about money in terms of living in a fallen world. Money is part of a system that is in rebellion against God, and it can have a dehumanising effect. This is drawn out in the words of the Old Testament prophets like Amos, Isaiah, Micah and Jeremiah who focus our attention on the injustices of the wealthy and the elites who ignore the plight of the poor, exploit them or practise corruption (e.g. Amos 5:11-12) and in similar teaching in the New Testament book of James (e.g. James 5:1-6).

Jesus talks about not being able to serve both God and money or 'Mammon' (Matthew 6:24) – a characterisation of money as a character with power over us, deceiving us into wrong attitudes and actions. And Paul says in 1 Timothy (6:10) that 'the love of money is the root of many kinds of evil.' This version of money, indeed the love or worship of money, can be seen played out in all kinds of ways in our world, wherever greed and corruption are allowed to flourish, where things have a price but are not valued. Just think of the ways in which we have treated the earth as a set of resources to extract, or exploited people across the world in pursuit of profit.

3. Money redeemed

Finally, money can be understood as part of a world that is being redeemed, where we seek to learn from Christian ethics, from scripture and from examples of church and kingdom, about redemptive and restorative patterns for our thinking and use of money – both individually and collectively.

The concepts of Sabbath and Jubilee in the Old Testament law are relevant here, giving the Israelite society a re-set for social, economic and environmental inequities and injustices that had built up, including the cancelling of debts and the restoration

'Money can be understood as part of a world that is being redeemed.'

of the land. This vision is surely in Jesus' mind when he gives his Nazareth Manifesto (Luke 4) proclaiming 'good news to the poor' and 'the year of the Lord's favour' – a reference to the Jubilee.

Jesus' teaching and encounters are full of redemptive understandings of money. Zaccheus the tax collector responds to Jesus with financial restitution: a holistic faith response. And Jesus tells us 'where your treasure is, there your heart will be also.' How then can we make sure our 'treasure' – our money and the wealth of our society – are put to use in ways that align with our 'heart' i.e. serving God, loving our neighbours, caring for the vulnerable and the created world?

The early church took these patterns and commands seriously in their approach to money and resources. This raises the question as to what might it look like to have a posture of radical sharing for the good of our communities, when it comes to how we use money today.

Putting it into practice

How then might we put these principles into practice, applying them to our own and our churches' money, and to speaking up for a just use of money in the world? Following our foundational

verse, Micah 6:8, how can we act justly, love mercy and walk humbly with our God, with regard to money?

Our Money Makes Change programme has a suite of resources on our website, www.justmoney.org.uk, and we offer online and face-to-face workshops, webinars and trainings, for individuals, small groups and churches to look at how our thinking about money works out in terms of our decisions about banking, pensions, saving, investing, and spending.

We also have two 'high points' each year with Good Money Week and Good Money Sunday in October, and Fair Tax Week with Tax Justice Sunday, in June. These are key moments for churches to engage with these issues, start to talk about them, and construct prayers and teaching around them.

Banking

Billions of pounds move between bank accounts every day. Banks lend to businesses around the world and thus shape and sustain the way the economy works – or doesn't. Our big high street banks are not always 'good news' and often have poor ethical ratings. Just looking at the environmental side of this, in 2023 alone, the big five UK high street banks – Barclays, HSBC, Santander, and to a lesser extent NatWest and Lloyds – provided \$55bn to fossil fuel companies, helping drive climate change². While many banks have made commitments to change this, research shows that the vast majority of them are not on track to deliver the necessary ratio of green investments to fossil fuels³. *JustMoney Movement* believes that we urgently need banks to stop driving the climate crisis and instead to fund a just transition to clean energy and a climate-safe future.

We equip individuals and churches to find out about their own bank and its ethical stance, including its fossil fuel investments. They can choose to switch to a greener alternative – *JustMoney Movement* has a *Greener*,



In 2021 Church in Wales voted overwhelming to divest from fossil fuels

Image: Operation Noah

Church in Wales votes to divest!



*Fairer Banking Guide for Churches*⁴ while individuals can join our *Big Bank Switch* campaign, run jointly with Operation Noah and Just Love, amplifying their individual choice as part of a collective switching moment which helps us put pressure on the banks to change⁵.

Banks must become fairer too: 20.3 million people can now be considered ‘financially vulnerable’ in the UK⁶. The consequences of financial exclusion have significant negative impacts on wellbeing, mental health and the ability to participate fully in society. We champion and support the work of credit unions who offer fair, ethical loans and build financial resilience amongst their members, as well as not being invested in fossil fuels.

Pension power

Many of us contribute each month into a pension. We may not see ourselves as ‘investors’ but we are connected to investments through our pensions. This adds up to £3 trillion in pension funds in the UK alone⁷. Some of the big pension funds have committed to ethical action but there’s still a long way to go before the money in our pensions is protecting the world we love. If we haven’t made an active ethical choice, our money is probably

invested in things that may not align with our faith and values. We encourage people to find out if they can switch or what choices they have.

Ethical investing

What is ‘ethical’ investment? It might also be described as sustainable or responsible investment, with labels like ‘ESG’ (environmental, social and governance) referring to investment approaches that take these factors into account.

We support a three-pronged approach to thinking about your investments: you can avoid, engage, or embrace. You might choose to *avoid* investing in specific sectors, like gambling, fossil fuels, alcohol, tobacco and arms companies (often called negative screening). This might also include *divesting* (taking your money away) from things you no longer want to be invested in. For instance many churches and Christian institutions have divested from fossil fuels in the past few years.

You can use your voice as a shareholder to *engage* with companies for change (or encourage your fund manager or pension provider to do this). At *JustMoney Movement* we hold small amounts of shares specifically to

be able to do this. For example we attended HSBC and Lloyds’ AGMs this year to raise our concerns about their investments and how they are serving churches as customers.

Thirdly, *embracing* means investing positively in businesses that do good (often called impact investing) and there are increasing opportunities to do this even as individual small-scale investors, through crowdsourcing platforms or simply ethical stocks and shares (ISAs, for example).

Spending sustainably

When we shop we’re connecting to others, locally and globally, and to the Earth. So we encourage a questioning attitude: what values are at the heart of our spending choices? Do we buy what we want, or what we need? We can choose to care for creation through our spending. This might firstly mean buying less. It will mean reviewing spending, and following the three ‘R’s of repair, recycle and reuse. We also signpost to various labelling schemes, from Fair Trade to Soil Association to the Fair Tax Mark. And we highlight the choice to support businesses that have a positive impact on society, like social enterprises, B Corps and co-operatives. Our Ethical Buying Guide⁸

helps churches to develop an ethical purchasing policy, underpinned by their principles and values.

Speaking up for a just use of money

All of these choices with our own or our church's money equate to actions that contribute to our movement. As well as encouraging and equipping action with our money, we campaign and advocate for change. Proverbs 31:8 tells us to speak up for the rights of all who are destitute, speak up and judge fairly. And we are commanded from Genesis onwards to take care of creation. So we call on banks to stop investing in fossil fuels: we have recently produced a *Statement of concern* calling on banks to shift their investments out of fossil fuels. Churches and Christian institutions have signed the Statement to advocate for change from the banks, expressing their concern about their financing of fossil fuels. And we are part of a campaign for a new law, a *Fair Banking Act*, in the UK that would support stronger credit unions and other purpose-driven financial institutions, thereby tackling financial

exclusion and making the banking sector fairer.

When it comes to money as a store of value (i.e. wealth) and how it is distributed, *JustMoney Movement* is deeply concerned about growing levels of inequality, both in the UK and globally. Our faith challenges us to reflect with unease on a world where extreme poverty is on the rise for the first time in 25 years while extreme wealth has risen dramatically since the pandemic began. Domestically the wealthiest 1% hold more wealth than 70% of the UK's population⁹.

Our Church Action for Tax Justice campaign is calling for fairer taxes that could tackle inequality and raise revenue to tackle poverty and the climate crisis. Taxes need a conversation too – a shift in conversation we believe from being seen solely as a burden to being understood as a tool that can help to build a flourishing society. Paying taxes can be a way for us to show love for our neighbours, care for the vulnerable and protect our natural spaces, in a modern society.

We are campaigning for a wealth tax in the UK as well as reforms to existing taxes and clamp downs on tax havens and loopholes that reflect an unjust system. The Government's Autumn Budget was clearly a big tax and spend package. But while we did see some steps in the right direction on tax reform – like finally abolishing 'non-dom' status – the JustMoney Movement was disappointed in the lack of progress in taxing the ultra-wealthy¹⁰.

Join the conversation

In acting with our own and our churches' money, as well as rediscovering the church's prophetic voice in how money is used and shared, we hope we can build a movement of people creating space for transformation to happen – so we can realise our vision of a world where money shapes a fairer, greener future. Let's start talking about money today – in our families, our churches and our communities – and see where it leads us. You can find out more and sign up to hear from us regularly, so you too can join the conversation, at www.justmoney.org.uk. 

1. For example, the parable of the talents (Matthew 25:14-30), the rich fool (Luke 12:13-21) and the unjust steward (Luke 16:1-13), and Jesus' encounters with the rich young man (Matthew 19:16-30) and with Zacchaeus the tax collector (Luke 19:1-10).
2. Make My Money Matter, <https://makemymoneymatter.co.uk/hiddenrelationship/> based on figures from *Banking On Climate Chaos: Fossil Fuel Finance Report 2024*, <https://www.bankingonclimatechaos.org/>
3. Research by ShareAction has found that that 18 out of 20 of Europe's largest banks, including HSBC and Barclays, are not on track to meet the \$10 to \$1 ratio of green investment to fossil fuels investment that the International Energy Agency says is needed by 2030, <https://shareaction.org/news/banks-low-ambition-and-incoherent-climate-targets-put-net-zero-goals-at-risk-new-shareaction-analysis>
4. Available to download from <https://justmoney.org.uk/resources/new-greener-fairer-banking-guide/>
5. You can join the Big Bank Switch campaign at <https://justmoney.org.uk/the-big-bank-switch/>
6. From Fair4AllFinance research, 2024, available in summary form at <https://fair4allfinance.org.uk/nearly-half-of-uk-adults-now-living-in-financially-vulnerable-circumstances/>
7. Pensions Policy Institute research, 2024, <https://www.pensionspolicyinstitute.org.uk/media/c00dra0k/20240909-ppi-pension-scheme-assets-main-report-final.pdf>
8. Available to download from <https://justmoney.org.uk/resources/ethical-buying-guide-for-churches/>
9. Oxfam, 2023, <https://www.oxfam.org.uk/media/press-releases/richest-1-grab-nearly-twice-as-much-new-wealth-as-rest-of-the-world-put-together/>
10. JustMoney Movement's full response to the Budget can be seen at <https://justmoney.org.uk/news/2024budgetreaction/>



Sarah Edwards is Executive Director of the JustMoney Movement, a campaigning and education charity which works with Christians and churches, seeking a greener, fairer future through a more just use of money. Sarah has worked in advocacy and campaigning for more than two decades, most recently at Tearfund where she led their Global Advocacy Team, focusing on the need to tackle the environmental crisis and global poverty together. She has previously led campaigns and advocacy both in the UK and internationally on a range of human rights and global justice issues, including debt relief, human trafficking, tax justice and access to medicines, and has carried out advocacy capacity building with groups across Asia and Africa.