

Value



Preparation:

- Have ready a copy of the Bible, and some spare pens or pencils for anyone who has forgotten theirs.

Introduction

1 minute

In this session, we will be looking at how our current economic system assesses value – both of the economy as a whole, and of particular roles and activities in society. We'll be contrasting this with Christian understandings of what gives things and people their worth, and exploring whether we measure what we really value.

Digging into GDP

20 minutes

The most widely used measure of the size of a national economy is Gross Domestic Product (GDP), which is usually defined as being the value of all the goods and services produced within it. GDP is arrived at by adding up everything that is spent or traded within and by each country, by individuals, businesses and the government.

Changes in GDP are used as the principal indicator of economic growth, which we looked at in the last session. So if more trading is done than in a previous period – or the value of the goods traded are higher – then the economy is said to be growing.

Read out list of items below in turn, and briefly talk about whether you think they are included when calculating GDP:

Manufacturing of a widget	<i>Yes. GDP includes all products made to be sold.</i>
Your spending at the supermarket	<i>Yes, GDP includes everything spent by households.</i>
A business runs a training course	<i>Yes, GDP counts sale of services as well as products.</i>
Building a school	<i>Yes, GDP includes government expenditure.</i>
Weapons used in war	<i>Yes – conflict can be good for GDP. Arms production is counted positively, while killing people and destroying things is not counted at all.</i>
Sale of illegal drugs	<i>Yes. GDP includes estimates of the value of all trade, whether legal or not.</i>
Trafficking of humans	<i>Yes. Remarkably, this is also counted in GDP, as is prostitution.</i>
Rent paid on a house	<i>Yes. It's another example of household spending.</i>

Living in a home you own	<i>Yes – a notional or ‘imputed’ figure is calculated for this so it can be included in GDP as if you were renting your home from yourself. This comprises around 10% of UK GDP, although it doesn’t actually exist.</i>
Felling a forest	<i>Yes – from the sale of timber. GDP takes no account of the natural resources that are consumed or destroyed in the process.</i>
An oil spill in the ocean	<i>Yes – the transport of the oil as well as the clean-up would be counted.</i>
When you clean your home	<i>No. It has been observed that GDP excludes much of the work that was traditionally done by women.</i>
Caring for young children or the elderly	<i>Only if it is paid. This means that if you want to increase GDP there is an incentive to move those activities from the family sphere into the commercial one.</i>
A volunteer shift at your local food bank	<i>No – voluntary activities are not included.</i>

While GDP can be a useful measure, it is also limited and flawed. Because GDP measures activities, pollution-creating activities increase GDP, as do the activities that are needed to deal with that pollution. It doesn’t include most human activities that aren’t bought and sold – yet it does include the unpaid work that an owner-occupied house does in providing you with shelter. GDP also doesn’t tell us anything about how wealth is distributed across the population.

In fact, Simon Kuznets, the economist who devised GDP as a measure 90 years ago, was so conscious of its flaws that he argued it shouldn’t ever be used. Yet despite it being so problematic and loaded with judgements about value, today it is the key economic indicator of growth.

Invite people to discuss:

- What surprises you most about how GDP is calculated?
- In the last session, we thought about what we might want to see grow. Do you think GDP is a good way of measuring these things?
- What might be better indicators of the things we value as a society?

Made in God’s image

8 minutes

Early in the Bible it says that human beings are made in the image of God (Genesis 1:26-27). Invite group members to share:

- What does this statement mean to you?
- What do you think it means for the way we should consider and treat other people?

Do you get what you deserve?

15 minutes

One way that the economic system assigns value, that impacts people much more personally than GDP, is through the idea that your financial position is an indicator of what you deserve in life.

The market system says that if you've not much money, or your income is low, you must have limited economic value, so you must deserve to be poor. Equally, if you're wealthy – whether you inherited your money, made it from exploitative activities or honest hard work – you must deserve that, too.

➤ Quickly think together about what the best paid jobs are in our society, and discuss why you think that is.

Think back to the spring of 2020, when the country was first locked down because of Covid-19. People came onto their doorsteps each week to clap for NHS staff and other key workers – supermarket cashiers, postal delivery people, care workers and refuse collectors.

- Why did communities want to honour people doing those jobs in particular?
- What does it say about what we value as a society?
- Many of these jobs are not valued by the market, so they are notoriously amongst the poorest paid, even after those pandemic experiences. Why do you think it is that what society views as important is often not reflected in what the market delivers?

The market economy was never intended to be fair, yet it is often perceived to be. The American philosopher Michael Sandel has written of “the hubris it generates among the winners and the harsh judgement it imposes on those left behind.”¹

Invite group members to spend a few minutes quietly reflecting individually on their own economic and financial situation. Do you feel you deserve it? You might find it helpful to write some notes for yourself on a piece of paper.

Blessings and woes

10 minutes

Read Luke 6:20-26, and invite responses to the following questions:

- What does Jesus say about people in different financial circumstances?
- Who does God value here, and how is that shown?
- How does this make you feel?
- How does this compare to the way our current economic system treats people?

A vision of human dignity

5 minutes

The former Archbishop of Canterbury Rowan Williams suggests that, in a Christian understanding, “human value rests on God’s creative love and not on possession or achievement.” He argues that in the face of the injustices of the economic system, Christians are called “to turn people’s eyes back to

¹ Michael J Sandel, *The Tyranny of Merit* (2020)

[this] vision of human dignity that is indestructible. This is the vision that will both allow us to retain a sense of worth even when circumstances are painful or humiliating, and sustain the sense of obligation to others, near at hand or strangers, so that dignity may be made manifest.”²

➤ Invite people’s reactions to this quotation. How could human dignity ‘be made manifest’ in our economic system?

Closing prayer

1 minute

Transforming God

The world believes that the rich are blessed,
but you overturn conventional logic,
and shower blessings on the poor and the hungry.

Help us to stand in solidarity with the oppressed and the marginalised,
and show us your presence in the faces of those the world devalues,
for you make each of us in your own image, beautiful and beloved.

Let us not seek wealth or adulation, or take pride if our needs are satisfied,
but give us a hunger and thirst for righteousness,
and for your kingdom to come.

Amen.

² Rowan Williams, *Faith in the Public Square* (Bloomsbury, 2012), p. 223