

CONTRIBUTIONS OF CHURCHES INVESTMENTS TO ECONOMIC STABILITY IN NIGERIA

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Abstract

The economic situation of Nigeria among other nations is nothing to write home about. Other nations' economy in one way or the other improve the life of their citizens but that of Nigeria keeps making wounds in the hearts of the citizens. Early 2023, one of the challenges that hit the economy of Nigeria was scarcity of cash and security challenges such as armed robbery, kidnapping and many others. Finding shows that Nigerians have strong confidence in the efficacy of sustainable peace in solving personal problems and that churches could ensure National unity and development in Nigeria. This paper combed the core responsibilities of churches in promoting Nigeria's economy via preaching sound doctrines, engaging in political affairs, avoiding high cost of living at the expense of the masses, encouraging churches to organize poverty alleviation programmes through investments to generate gainful employment and financial sources for youth and widows empowerment among many others.

Keywords: Churches, investments, Economic Stability, Nigeria.

Introduction

The economic situation in Nigeria is getting tougher by the day. The value of our Naira is down, so much so that 1 US dollar is worth 1,300 Naira. (This represents a drop of about 100 per cent in the value of the Naira since April 2016). People find it difficult to eat, pay school fees and house rents. Many are living in debt. Those who have children abroad have to withdraw them. However, the role and importance of churches in Nigeria economy cannot be denied and is evident in the impact they have made in many communities all over the world. There has been a growing concern on how effective their role has been in achieving the desired economic growth and stability all over the world. Narrowing it down to Nigeria, many critics have suggested that the influence of many churches on Nigeria economy has been towards selfish gains that worsen the situation of Nigeria economy.

The church is an organization and every organization needs to achieve its aims and objectives in the most effective and efficient way possible. One of the major aims of the church is to increase its membership in accordance to the great commission given by Jesus Christ to Christians which is to make disciples of all nations and positively contribute to the social welfare and economy of the nation. Therefore, it is expedient that the church assesses the means through which it aims to achieve this goal and objective and determine whether it is efficient and effective in terms of costs and results (Guthrie, 1990). In lieu of this, these researchers aptly examined the contributions of churches investment in economic stability of Nigeria.

Connotation of the Word Church

The Greek word (ecclesia), is literally the “called out” ones and is the New Testament word translated as “Church”. The church is the people that have been called out. It is the body of Christ. A church is a voluntary organization where two or more people gathered to worship God. The primary purpose of the church is to evangelize the world and thereby produce mature, stable and holy Christians. (cf. John 1:1-8).

(Rainer, 1990) observed that, “the Church is the communion of those who, by means of their encounter with the Word, stand in a living relationship with God, those who speak to them and call forth their trustful response, it is the communion of the faithful”. However, the Church is regarded as the people of God, people who have given their lives to the Lordship of Jesus Christ and have been baptized unto Him to become His people. Not everyone who assembles together with other people of God in Christ’s name belongs to the Church. Today, many Para-Church organizations come and go but the Church moves on through history. (Cothen, 1981) suggested that it may not be as spectacular as some other groups, but it abides to do God’s bidding when all others have departed the scene. (Ferguson, 1971) opined if the Church is the people of God, it is the people of God in Christ. This shows the Church is the assembly of God’s people who are gathered in Christ’s name.

The designation of God in the Old Testament is applied to Christ. In a similar way, the image for Israel in the Old Testament is applied to Christ. Therefore, people of God aptly represent the description of Israel in the old testament so much so that in the new testament the Israel of God can be taken to be the Church of God (Deut. 32:9; cf. Heb. 11:25). Many of the Old Testament descriptions for Israel are taken over by the New Testament in reference to the new people of God. This fact emphasizes the continuity in the history of salvation, but it also shows a newness in that a new people is also designated and richer covenant and premises are for them. But not all that were born physically by Abraham belong to him. Apostle Paul affirmed this perspective that physical descent was not sufficient for being a part of God’s people thus:

It is not as though God’s word has failed. For not all who are descended from Israel are Israel. Nor because they are his descendants are they all Abraham’s children. On the contrary, it is through Isaac that your offspring will be reckoned. In other words, it is not the natural children who are God’s children, but it is the children of the promise who are regarded as Abraham’s offspring (Rom. 9:6-8 NIV).

The Bible implies here that being born into a Christian home or identifying with other Christians does not make one a member of the Church of God. That is, there is no automatic membership in the Body of Christ. (Nelson's New Illustrated Bible Dictionary, 1989) explains the concept of Church as "a local assembly of believers as well as the redeemed of all ages who follow Jesus Christ as Saviour and Lord". From this, one can see an agreement with the Bible of various uses of the term Church in the New Testament, especially by Paul either as a congregation of local believers in Christ Jesus, or as a universal or Catholic Church, which comprises all believers in Christ Jesus throughout the world and all ages.

The Purpose of the Church

What is the reason of the existence of the church? In his earthly ministry, Jesus Christ carried out ministries of preaching, teaching and healing. Jesus needed a body to continue to perform the task. The purpose of the church is to carry out and continue the work of Jesus. The purpose of the church is the same as that of Lord Jesus Christ while he was on the earth (Eph. 3:10-11). Jesus came to seek and save the lost (Luke 19:10). He came to destroy the works of the devil (1 John 3:8). The church exists to perform the same tasks and fulfill the same purpose. The church is God's instrument to help unbelievers experience salvation through forgiveness of sin. The church exists to resist worldliness, negatively and to promote holiness and godliness positively. Through the ministry of deliverance, the purpose of the church include deliverance of people from Satan, demons, evil powers and forces. Through the power in the blood of Jesus the church is to exercise a ministry of healing. This is the full ministry of the church as seen in that of Jesus Christ.

Ministry of the Church

The very word ministry is a translation of Greek and Hebrew words that basically mean "to serve others (Robert, 2009) "The English word comes from the Latin and simply means "serving." Paul said in 2 Cor. 4:5, "For we do not preach ourselves but Christ Jesus as a Lord, and ourselves as your bond-servant for Jesus' sake." Christ Jesus must be Lord in our lives and ministries. Christians need the attitude of the servant and they must always remember that they serve Christ by serving the church. Every gift that we have, every talent, every experience, every phase of training can be used of God in serving others. If we do not want to serve, then we do not want to be in the ministry. The church today has far too many celebrities and not enough servants.

The Weapons of the Church

The church is living in evil days characterized by godlessness, corruption and deception. The church stands in dire need of the anointing and power of the Holy Spirit to confront and conquer the enemies of the gospel. Happily, God has poured out his Spirit and it is imperative to build a Christ-centered, militant church. Unfortunately, some false prophets, demon casters and miracle workers have sneaked in into the church (Matt. 7:22-23). False teachers, false teachings and false practices are on the increase within and outside the church. Indeed, even the elects are being deceived (Ascough, 2001)

God has provided for the church weapons of defense and those of attack. Prayer force and the ministry of the word are the staff and rod in the hands of Gospel ministers. Unfortunately, due to arrogant pride, some pastors misuse the staff in their hands today as it happened to Moses. The staff has been rendered ineffective in the hands of some others. The result is that such ministers

cannot give life or raise the dead like the staff in the hand of Gehazi. Equally disturbing is the fact that some ministers have lost the rod and the staff altogether by sin, covetousness and worldliness. What is left is noise-making in the name of preaching and teaching.

The church has lost her Christ-centeredness. The Ark of the Covenant has been carried away from the sanctuary by the philistines of today. Men and women are no longer cut to their hearts by the power of the word. Ministers lack white clothes and anointed heads; unbelievers argue with them and disarm their preaching and teaching. The presence of God is no more real in the church. The power of God is no more demonstrated. When pastors and evangelists lead the church to organize “crusades” to fight the enemy the result is spiritual casualties. (Berkman & Cartwright, 2001)

The Identity of Church Leaders

Leadership is that “dynamic process in which a man or woman with God-given capacity influences a specific group of God's people toward His purposes for the group”. George Barna provides a perspective that is comparable to the considerations that have been outlined by Clinton. According to him, “a Christian leader is someone who is called by God to lead and possess virtuous character and effectively motivates, mobilizes resources and directs people toward the fulfillment of a jointly embraced vision from God”.

The singular failure of Africa and equally of the church, is its narrowness about the interface between leadership as a God-given call and gift and the increasing responsibility to encourage the development of new leadership. It is an undeniable fact that the church in Africa has witnessed rapid expansion because they are woven around individuals with charisma and clearly articulated personal visions. This, unfortunately, has also been the downside. The obvious problem with this charismatic leadership has been the tendency for monopoly, arrogance, and autocracy.

It is apparent that the leader holds ultimate power over individual programmes and almost unilaterally sets the vision that defines the institutional culture of the church. Even where seemingly leadership structure is put in place, these are often "dependency networks...which bolster their egos and ensure their position by making them indispensable". The fact about the church of the future and indeed its vitality and effectiveness in the twenty-first century, puts a new emphasis on the mentoring, maturing and empowering of potential leaders.

A church leader needs to be a Godly leader, a role model and a guidance giver – not only for the church members but for everyone else in the community. They mentor and encourage people, furthering their faith and ensuring that they have a positive church experience. Contrary to the church's truncated understanding, empowering leadership does not mean that the leader has abdicated the "real" ministry of preaching and teaching. Instead, it requires him to "invert the pyramid of authority" for the purpose of "motivating people to behave at specific times in certain ways for prescribed ends". Rethinking the importance of nurturing potential leaders biblically and theologically requires that we subscribe unconditionally to the approach of the master leader himself, Jesus Christ.

Understanding Economic Stability

Economic stability refers to a situation where all the essential economic resources of a country are available to its citizens and no economic swings interrupt their daily lives. It helps achieve macroeconomic objectives like reducing unemployment, balance payments, price stability and sustainable economic growth. In a nutshell it means that people have the resources essential to a healthy life.

Factors Militating Against Economic Stability in Nigeria

Factors affecting economic stability include affordable housing, employment that provides a living wage, things that support employment, like worker protections, paid sick leave and child care and access to reliable transportation. Below are other factors militating against economic stability in Nigeria:

Insecurity

The level of insecurity in Nigeria contributed momentously to the economic instability in Nigeria. There is a high level of insecurity, both in the North and the South. In the North we have Boko Haram. In the South, Niger Delta militants are contending for more share in the Niger Delta revenue. They are suffering ecologically and say that the Government is not giving them due attention. The Fulani herdsmen are killing people in the countryside. They are cattle-rearers, they were the friends of the people and previously did not disturb people. But now they carry AK 47s, shoot, kill, rape and commit brigandage. The individual farmers in the rural areas cannot easily go to their farms. The women who form the bulk of the labour force in the rural areas cannot easily move about. The government was summoned to disarm the Fulani herdsman. The law of the country says nobody is authorized to bear arms. But here people are bearing arms and no one is talking to them. They are using them to hold people hostage. It is really affecting the normal life of society, the church and evangelism cannot move about freely.

Financial Handicap

No country can progress without meaningful financial strength. Hence, this is a prime factor affecting the stability of an economy and relates to the country's financial system. Examples include high inflation, rising national debt, increasing fiscal deficit and high-interest rates. Too much financial lending with poor credit and a high risk of default on mortgages was the cause of the financial crisis of 2007-2008, which caused global economic instability. Even at present time, Nigeria is indebted to many nations that has crumbled the present day economy.

Political Factor

Leadership style in any given organization or association at times determine the economic status of the organization. Political factor pertains to the government and affairs of the state. A rift between political parties, corruption and riots damages the economy.

Social Factor

This includes those variables that impact not just a sector or group but the society as a whole. The best example is the COVID-19 pandemic, which led to mass unemployment in some industries, while others like e-commerce and online services saw new heights.

Legal Factor

Legal factors refer to changes in government policies or laws that encourage or prohibit certain activities. Federal bank laws and amendments by the apex court relating to employment and business fall under the legal framework.

Technological Factor

Technology is changing rapidly across the world. As a result, it causes some macroeconomic effects. For example, skilled labourers are losing jobs due to automation, introduction of digital cash and crypto currencies.

Economic Stability Indicators

As economic growth and stability are closely related, a growing economy should be first stable and then progressing. Thus, the prime indicators of economic stability are similar to that of economic growth, they are:

1. GDP – The Gross Domestic Product is a crucial macroeconomic indicator. It depicts the level of national income of a country. Higher income reflects high economic growth.
2. Consumer Prices – These act as an indicator for shortages or surpluses of resources that influence consumers' and institutions' responses to the changing markets. Everyone is better off when consumer prices are stable.
3. Employment Rate – The rate of employment or unemployment shows the degree of economic activity. It accounts for the number of people sitting idle without contributing to the economy.
4. Rate of Inflation – The inflation rate is perhaps a more reliable indicator of stability in an economy. Mild inflation is necessary for an economy, but a high inflation rate can put the economy at risk. In addition, high inflation hinders or stops investments from other countries as money and assets lose value.
5. Interest Rates – Low-interest rates on borrowing will propel consumer spending and encourage money supply, which maintains stability in the economy.
6. Level of Debt – The national debt shows the health of an economy. Debt is necessary as it ensures government spending. However, too much debt can threaten the economy and disrupt economic stability.
7. Public Expenditure – The effects of public expenditure on economic stability are numerous. Government should adequately spend in those areas where the focus is required to sustain financial stability.
8. Fiscal Deficit – The fiscal deficit arises when government expenditure exceeds revenue. It can harm the economy as it will reduce economic spending. The government will borrow funds to finance the deficit. A lower deficit implies better stability.
9. Trade Deficit – Trade deficit refers to the value of imports over exports. A healthy economy should have higher exports than imports to ensure more money flows into the country. However, inconsistencies arise when the equation is disturbed.
10. HDI – The Human Development Index presents people's living standards, education, health care and overall development. Thus, literacy, life expectancy and infant mortality rates come under HDI.
11. Along with these, other indicators are currency exchange rates and world stock prices. As these indicators progress, the economy achieves stability. Therefore, the government

should monitor them constantly and make necessary amendments to improve the economy.

Benefits of A Stable Economy

The benefits of a stable economy can speak for its importance:

1. More employment opportunities – Everyone’s participation is essential for a steady economy to work efficiently. It increases the demand for labour and, thus, increases employment.
2. Increased public expenditure – Economic stability contributes to monetary gains, which allows the government to spend more on its citizens. It provides free education, health care, sanitation and other public services.
3. Improved living standards – Jobs for everyone and easy access to public goods offer a better life for the citizens. They benefit personally and socially. It also helps bring people out of poverty by giving them a fair and equal chance.
4. Attracts FDI – A stable economy benefits everyone. Therefore, foreign investors and businesses wish to invest their funds in such an economy.
5. Income inequality – The income inequality often goes unnoticed in a country. But a stable economy also focuses on equal distribution of income and wealth. It is essential because every citizen is a part of an economy and collective, inclusive growth is an economy’s growth.

Contributions of Churches investments to Economic Stability In Nigeria

Active Investment/Participation in Politics

Many Christians have approached politics as if it lies outside their primary realm of responsibilities. Politics are often viewed as part of the “world” that we ought not to love. A frequently raised objection against Christian engagement with politics is that anything besides explicit preaching and teaching of the Bible is a distraction from the mission of the church (Nwankwo, 2004). However, this is a limited understanding of the kingdom of God and contrary to examples in Scripture. The Christian worldview provides a comprehensive understanding of reality. It speaks to all areas of life, including political engagement. The Bible speaks about civil government and provides examples of faithful engagement.

In the Old Testament, Joseph and Daniel served in civil government, exerting influence to further the flourishing of their nations. In the New Testament, Jesus engaged in holistic ministry, caring for the spiritual and physical needs of people. Feeding the hungry and healing diseases were an outworking and extension of the reconciliatory message of the gospel. Paul also advocates this approach: “As we have opportunity, let us do good to everyone” (Galatians 6:10). And: “For we are his workmanship, created in Christ Jesus for good works, which God prepared beforehand, that we should walk in them” (Ephesians 2:10).

Engaging in “good works” should include participating in the political process because of the legitimate and significant role of government. The decisions made by government have a substantial impact on people and the way we interact with them. A Christian worldview should include a political theology that recognizes every area of life must be included in the “good works” of believers, especially politics, an area with significant real-life implications for people.

Encourage Economic Investment

Economic investment is the development of the economic wealth of countries or regions for the well-being of their inhabitants. This is the short definition of economic development. However, looking at it from another perspective, Churches contribute to the local investment in a variety of ways. Most churches employ at least one person and many have upwards of 20 employees, especially if they operate a childcare facility or school. Since they generally operate a facility, churches are consumers of energy to heat and cool the often large, open spaces. They also use insurance, maintenance, landscaping and construction services (albeit sometimes as volunteer labour) and they consume office supplies, furniture, curriculum materials and specially church items. This is a form of investment in people and employment.

Encourage Educational Investment

In the last decade or so, a number of researchers have sought to determine whether religion hampers or enhances educational achievement. Even though the development of a body of evidence is just beginning to emerge, some 84 percent of the studies reviewed found that Christian churches' activities are positively correlated with improved educational investment (Byron, Ralph & Derek, 2002). Students in Christian church-affiliated schools tend to exhibit a higher level of academic achievement than their peers in secular schools, particularly in low-income urban neighborhoods. For example, studies continue to find that inner-city students in public schools lag behind in educational achievement, compared with students in Catholic schools (Neal in Fagan 2006). According to (Agha, 2004), the church encourages hard work and discourages laziness among converts, which has led to the economic emancipation and empowerment of Nigerian Christians, who in turn influence non-Christians. Investment in education is investing in the future needs and financial emancipation of the people.

Encourage Health Care Investment

Research on Churches and health outcomes indicates that higher levels of religious investment are associated with the following: reduced hypertension, longer survival, less depression, lower levels of drug and alcohol use and abuse, less promiscuity, reduced likelihood of suicide, lower rates of delinquency among youth and reduced criminal activity among adults. This review provides overwhelming evidence that higher levels of religious involvement in health care investment and practices provide 36 important source of protection for individuals against deleterious outcomes.

According to (Fabian, 2004), one cannot discuss community development without mentioning the efforts and contributions made by Christian churches with regards to health care investment in Nigeria. According to him, they educated people on modern use of drugs and its administration. They even built hospitals like Bishop Shanahan hospital, Nsuka IyiEnu hospital, Ogid . These hospitals were built with the aim of catering for believers and encouraging new converts. There is no doubt that Churches bequeathed medical services and hospitals to Nigeria. (Achunike, 1995) indicates that a hospital was established in Onitsha in 1983. In September 1905, the Mary Slessor hospital was established in Itu by the Christian church. In 1913, another hospital was established in Unwana, which was known as the Presbyterian Joint Hospital. According to (Heerey, 1935), St. Luke's Hospital in Anua was opened in March 1933, while six dispensaries and four orphanages were established in Igbo land (Missionary Annals, Vol.17, 1935) in the same year. Oziboh (1985) states that the Holy Rosary Maternity Hospital was

opened in Onitsha in 1935 and Mt Carmel Hospital in Emekukwu was commissioned in 1935 (Falk, 1997). All these health care investments contributed greatly to the socio-economic development and sustainability of Nigeria in the hands of the churches.

Conclusion

Nigeria economic stability responsibility is an ethical framework and suggests that an entity, be it an organization or individual, has an obligation to act for the benefit of society at large. Nigeria economic stability responsibility involves activities which can be passive, by avoiding engaging in socially harmful acts, or active, by performing activities that directly advance social goals. The theme surrounding social responsibility has always been that of business ethics or environmental sustainability. Majority of the focus around social responsibility has been centered on the obligation of business organizations to give towards the development and sustainability of their community. However, social responsibility does not only involve business organizations but all organizations and individuals that are in positions to impact their social community. These include non-profit organizations of which the church is a part of. The Church cannot exist without local societies, therefore it is proper that the society and the church participate in social problems. According to Kim, the Church gave birth to Social Welfare and is mother to it. This means that the churches are the building block of economic investments to stability. The main aim of the church has been to spread the gospel and to help people grow to be the children of God in order to have positive impact in their given society.

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