

## **ABUNDANCE – AND SCARCITY**

**By Jim Mathis**

There are two general ways to look at economics and life, including the workplace: The so-called Theory of Abundance and Theory of Scarcity.

Abundance says there are an infinite amount of resources, creativity, and wealth. The more we do to generate wealth, the more wealth there is. For example, if a person builds a house, the house is worth more than the raw materials involved. The land is now more valuable with a house on it than it was as bare land. Additionally, construction workers, plumbers and electricians all earned money in the process of building the house. And finally, the government can collect more taxes from it, increasing work for police, firefighters, and public works personnel. More taxes mean we can build better schools, so our children can become better educated – so we can afford to build nice houses.

Scarcity, however, presumes resources are limited and finite. If one person gets a job, someone else loses his or hers. If someone is underpaid it is because someone else is overpaid. Scarcity theory leads to greed. "I have mine; too bad for you." People who believe this theory believe there is only so much work to go around or that someone from another country can take their job.

(I realize there are many corporations where 10,000 people make \$10 an hour and one person makes \$10,000 an hour. This is not a scarcity vs. abundance issue, but rather an ethics issue. That is a topic for another time.)

Getting back to the abundance vs. scarcity perspectives, it turns out whichever theory we believe, we are right. It is similar to the idea that "whether we think we can or think we cannot, we are right." If enough people believe in scarcity, the economy spirals downward. If enough people believe the theory of abundance, the economy soars and the country prospers.

Throughout history there have been periods when one or the other theories flourished, and societies have experienced periods of depression and famine and periods of growth and prosperity as a result.

This leads us to an important biblical principle. The Bible says generosity is one sure path to prosperity, while hoarding often results in economic failure. Here is just a sampling of passages from the book of Proverbs that affirm this reality:

*“One man gives freely, yet gains even more; another withholds unduly, but comes to poverty. A generous man will prosper; he who refreshes others will himself be refreshed” (Proverbs 11:24-25).*

*“He who despises his neighbor sins, but blessed is he who is kind to the needy” (Proverbs 14:21).*

*“He who is kind to the poor lends to the Lord...he will reward him for what he has done” (Proverbs 19:27)*

In my seasonal role as a tax professional, I have a front row seat to the economy. I observed, for example, just about everyone made more in 2013 than they did in 2012. I saw very few unemployment statements. The economy was on the upswing and the theory of abundance is at work, despite politicians and the media pushing the scarcity theory. We can choose to think we are victims of other people, or we can determine to get busy and make our lives better. Which is the better choice?

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### **Reflection/Discussion Questions**

1. Are you familiar with these two economic theories, the Theory of Abundance and the Theory of Scarcity? Do you believe they both are valid? Which, if either, do you align with most?
2. Why does the way we view the economy – in terms of abundance or scarcity – influence how we approach life personally, professionally, and as a society?
3. The statement is made that generosity is a path toward prosperity, while greed or hoarding is a path toward financial failure? Do you agree? Why or why not?

4. If you – or your company – truly bought into the Theory of Abundance, how might that change the material and financial decisions you make, or how you regard your possessions?

NOTE: If you would like to look at or discuss other portions of the Bible that relate to this topic, consider the following brief sampling of passages:

Proverbs 11:26, 14:31, 18:23, 21:13, 22:9,16, 24:11-12, 28:22,27