

ЧЕРНІВЕЦЬКИЙ НАЦІОНАЛЬНИЙ УНІВЕРСИТЕТ  
ІМЕНІ ЮРІЯ ФЕДЬКОВИЧА  
ЕКОНОМІЧНИЙ ФАКУЛЬТЕТ  
КАФЕДРА ФІНАНСІВ І КРЕДИТУ  
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DEPARTMENT OF ECONOMICS  
ЗАХІДНОУКРАЇНСЬКИЙ НАЦІОНАЛЬНИЙ УНІВЕРСИТЕТ  
КАФЕДРА БАНКІВСЬКОГО БІЗНЕСУ



## ФІНАНСОВІ ІНСТРУМЕНТИ СТАЛОГО РОЗВИТКУ ЕКОНОМІКИ

IV Міжнародна науково-практична конференція

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**Тематичний напрям 1**  
**СУСПІЛЬНІ ФІНАНСИ ЯК ОСНОВА**  
**СТАЛОГО РОЗВИТКУ ЕКОНОМІКИ**

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**PRINCIPLES OF TITHING MONEY IN CAPITALISM**

Community finance as a basis for a sustainable economy is usually considered being a process within the static economy, based on known data in the meaning that the same things happen year after year. Sustainable indicates that there will be a constant supply and demand of finances, both on the supply and demand side of the circular flow. Economic theory is perfectly equipped to the analyzes and understanding of growth within the static production. Changes in the non-social data (natural conditions) or in non-economic social data (effects of war, changes in commercial, social, or economic policy), or in consumers' preferences belong to the static economy. The static economy shows a tendency towards an equilibrium position, even though not necessarily the same one. Changes in data will indisputably change the direction of production and thereby a new equilibrium position. Economic growth based on growth of population and wealth will not be considered as a process of development according to Joseph Schumpeter: "For it calls forth no qualitatively new phenomena, but only processes of adaptation of the same kind as the changes in the natural data" [5, p. 63].

"Development in our sense is a distinct phenomenon, entirely foreign to what may be observed in the circular flow or in the tendency towards equilibrium. It is spontaneous and discontinuous change in the channels of the flow, disturbance of equilibrium, which forever alters and displaces the equilibrium state previously existing" [5, p. 64].

Carrying out the new combinations of the first and second input factors in the production function creates an innovation that represents the dynamic change in the economy. Successful entrepreneurship creates an entrepreneurial profit that belongs to the entrepreneur himself. Entrepreneurial profit is not a predictable or sustainable source of income, and the economic consequences of discontinuous changes in the traditional way of doing things cannot be investigated until after the equilibrium position has occurred. Salary, on the other hand, represents a continuous, predictable and sustainable source of income as it represents the market value of the work the laborer acquires as part of the market-selling price of the product. Community finance is directed towards operations that stimulate labor and thereby a basis for further investment in local projects or projects that stimulate businesses and labor in the local communities even if the markets might be globally. Where does the money come from that goes into community finance?

There are obviously many different sources, and one of the important ones is church tithes. In 2007, Christians worldwide gave \$370 billion [6], in the US alone in 2019 people donated a record-high of \$449,64 billion [1], 13 % of evangelicals tithe whereas half of them give away only 1 % of income annually [3], on average Christians donate 2,5 % of their income, individual donations make up the largest share of charitable and church giving in the US. Charitable giving finances a large volume of community activities like churches, environment, education, health care, social justice, and politics and other local activities and projects. Most of the finances from tithes cover labor-intensive production. Members of lower income groups tithe a higher percentage than members of higher income groups, and credit card donations, online donations and cash donations are the most common channels for tithes, and people donate on an irregular as well as a regular basis 1 – 11 times per year.

Tithes is exclusively giving away money, i.e. capital. Donation of other resources (like volunteering, donating furniture and other products, using ones' own network etc.) is not covered by the phenomenon of tithes, even though it might be analyzed as classical input factors in the static economy. Our next question is what is the motivation behind the enormously huge sums of money donated as a response to

tithes? Tithes refers to Malachi 3:10 “Bring ye all the tithes into the storehouse, that there may be meat in mine house, and prove me now herewith, saith the LORD of hosts, if I will not open you the windows of heaven, and pour you out a blessing, that there shall not be room enough to receive it” [4].

In the King James Version tithes is a plural word that refers to more than one thing, not money. The Bible verse was written long before the circular flow in the economy was developed. Tithes refers to meat and other natural products of the land. Tithes does not mean ten percent, it is a common misunderstanding and misconception. The definition of tithes in Malachi 3:10 can be found in Leviticus 27:30 – 32:30: “And all the tithe of the land, whether the seed of the land, or of the fruit of the tree, is the LORD'S: it is holy unto the LORD. 31 And if a man will at all redeem ought of his tithes, he shall add thereto the fifth part thereof. 32 And concerning the tithe of the herd, or of the flock, even of whatsoever passeth under the rod, the tenth shall be holy unto the LORD”.

Tithes came from what was planted as seed of the land or fruit from the trees. In Leviticus 27:34, the tithes of crops, fruits and livestock was commanded to be given by the people of Israel. Tithes does not include money or any other monetary instruments of the circular flow. “Not one time did God suggest money in Leviticus or Malachi and for anyone to suggest that tithes are money commits eisegetical treason against the scripture and God by interpreting scriptural text in a way that introduces their own presuppositions, agendas and biases, which is nothing more than reading into the text what is not there, when God made it clear what products he commanded Israel to tithe” [2].

Only qualified products that is eatable products from the property of an individual out of the soil were liable to tithes. Not everyone should tithe. Tithe belongs to the non-social data and its value growth does not depend on human activities. The modern transformation and use of tithes in church life over the last hundreds of years has no basis in Scripture. Malachi 3:8-10 does not refer to the circular flow and money as tithes is not mentioned in the New Testament. Tithing only applied to what came out of the soil and every tenth animal. In capitalism, and without justification, tithing

does not represent the dynamic change in the economy, and moreover, tithing is invested in labor-intensive activities, read wages, and wages are one of the great obstacles to economic development.

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*ФІНАНСОВІ ІНСТРУМЕНТИ*

*СТАЛОГО РОЗВИТКУ ЕКОНОМІКИ*

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