

## Tullett Prebon Research, a blog by Dr Tim Morgan

### **Why the bishops should 'render unto Caesar'**

*by Tim Morgan on March 12, 2013*

Unless I've missed it, David Cameron has never delivered a speech on the doctrine of the Trinity, and neither, to my knowledge, has George Osborne ever outlined his views on the differences between Pelagius and Augustine over free will and original sin. I'm quite sure that, if they did express opinions on such subjects, they would be brought up with a round turn by learned theologians, and rightly so.

On the other hand, and as we have been reminded by the new Archbishop of Canterbury and 43 of his fellow bishops, Church leaders seem to feel no restraint about criticising government policy, most recently over the imposition of a 1% cap on increases in most working-age benefits. Does it ever occur to these clerics that their knowledge of fiscal policy is about as extensive as most ministers' grasp of transubstantiation?

The real problem with this clerical rebuke over the benefits legislation is that it's half-baked. Let's imagine that ministers, hastily buttoning their collars on backwards, were to give way over this. Inevitably, they would have to give ground on many other spending issues as well. Since government spending would remain far in excess of revenues, sterling could fall further (putting up the cost of living, especially for the poorest), and, ultimately, interest rates could be forced upwards as well, with devastating effects for at least half of the 11 million mortgage-paying households in Britain. As a result, consumer spending would slump, unemployment would rise, and many thousands of small businesses would close. Is this what the reverend gentlemen really want?

Frankly, it is the height of irresponsibility to call for more government spending without saying where the money should come from. I am reminded of an earlier clerical tirade against those who short-sold bank shares, where some of the clergy completely failed to realise that short-sellers were the canary in the coal mine where the banks' accumulation of toxic assets was concerned. If there had been more short-sellers, or if policymakers had listened to them, the 2008 crash would have come quicker, and its cost would have been a lot less.

Please don't misunderstand me here. Religious and spiritual leaders have not just a right but a duty to involve themselves in secular affairs where the distinction between right and wrong is absolutely clear-cut. Down the ages, clergymen have stood up for (and, indeed, died for) their beliefs, in countries and circumstances as diverse as Communist Poland, Nazi Germany and strife-torn Latin America. John Fisher, a notable English Cardinal, perished for his opposition to that royal buffoon Henry VIII. But does this benefits legislation really fit into such a category? Hardly.

I could understand (and applaud) it if the clergy, standing on solid Biblical ground, took a strong stance against exploitative lending, or advocated an alternative to consumerism. This half-baked foray into the public finances, on the other hand, is reminiscent of the occasion on which Jesus, refusing to be drawn over fiscal matters, urged his followers to "render unto Caesar the things which are Caesar's, and unto God the things that are God's". What that means is that the clergy should stick to matters of spirit, morality and society, whilst leaving taxation and spending to Parliament.