

## **Global Financial Economic Crisis: A Biblical Solution from the Old Testament Perspective in the Story of Elisha and the Company of the Prophets (2 Kings 6:1-7)**

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### **Introduction**

One of the major problems rocking the entire world is economic crisis. To be precise in July 2009 the entire world experienced a global financial meltdown in her economy, the country Nigeria included.<sup>272</sup> Since the time immemorial banks were known for prudence, discipline and integrity but in July 2009 the banking industry in Nigeria known for integrity was rocked with indiscipline and recklessness.<sup>273</sup> In that year, the central bank of Nigeria and Nigerian Deposit Insurance Corporation (NDIC) carried out a special audit of all banks in Nigeria.<sup>274</sup> There were a lot of disappointments on the part of the populace who want to know how to respond to such economic crisis both in the banking sector and in the entire world.

In the search for solutions a lot has been written on the global financial meltdown and theological response from Africa. The contributions came from different disciplines of work of life, like the bankers, the economists

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<sup>272</sup> Charles Ebereonwu, "Global Economic Meltdown Part 1, [www.ng.total.com/media/pdf/globaleconomicmeltdown.pdf](http://www.ng.total.com/media/pdf/globaleconomicmeltdown.pdf). See also idem., "Global Economic Meltdown Part 2, [www.ng.total.com/media/pdf.../globaleconomicmeltdown-part2.pdf](http://www.ng.total.com/media/pdf.../globaleconomicmeltdown-part2.pdf).

<sup>273</sup> Samuel Oyin Abogunrin, "Re-Branding Nigeria From Biblical-Theological Perspective," A Paper Presented at the 3<sup>rd</sup> Bi-Annual Conference of the Nigerian Association for Biblical Studies (NABIS) Western Zone, (13<sup>th</sup> – 15<sup>th</sup> April, 2010), 3.

<sup>274</sup> See <http://www.scribd.com/doc/2053118/Central-Bank-of-Nigeria-Press-Statement-Audit-Reports-of-14-Banks>. See also <http://www.saharareporters.com/.../3510-Central-Bank-of-Nigeria>. (Accessed 28<sup>th</sup> March, 2010). See also Union Bank of Nigeria, Annual Report and Accounts, 8<sup>th</sup> October, 2009), 7-15.

and the accountants.<sup>275</sup> The contributions of the biblical scholars have not been seen in regard to the global economic crisis.

In view of this observation the researcher want to know what is the theological response to the global economic meltdown the world is experiencing? How can believers manage the global economic crisis? In view of these pivotal questions and the fact that Christians are not immune from the meltdown, the researcher investigates the issue of the current financial economic meltdown and re-emphasizes the place of God in our world and planning. He uses the Elisha and the Company of Prophets Narrative in 2 Kings 6:1-7 as a biblical solution for moving forward in critical or hard times.

### **Various Factors Responsible for the Global Financial Economic Crisis**

There were various factors responsible for the meltdown. It all started in America between April 2008 and May 2009. The crisis in the USA took its toll on other major world economies across Europe, Asia and Africa which made banks across the globe to cut back on lending and raise credit standards.<sup>276</sup> This global financial crisis took its tool on the local, Nigerian capital market during the year. Market capitalization fell sharply from #12.047 trillion on 1<sup>st</sup> April 2008 to #4.484 trillion by 31<sup>st</sup> March, 2009. These figures translate to an erosion of shareholder's wealth of over 62% compared to an appreciation of 79% in the preceding year.<sup>277</sup> This affects many shareholders as it translates to an erosion of shareholders' wealth.

There was also the Niger Delta militancy problem which disrupted the oil production in the region with a greater loss of government revenues. This has resulted in Federal Government inadequate provision of infrastructure.

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<sup>275</sup> "Global Financial Meltdown: Nigerian Perspective," *The Nigerian Accountants, Journals, Journal of Chartered Accountant of Nigeria*, vol.42. No.2 (April/June 2009), 6-7.

<sup>276</sup> Charles Ebereonwu, "Global Economic Meltdown Part 1, [www.ng.total.com/media/pdf.../global\\_economicmeltdown.pdf](http://www.ng.total.com/media/pdf.../global_economicmeltdown.pdf). See also idem., "Global Economic Meltdown Part 2," [www.ng.total.com/media/pdf.../globaleconomicmeltdown-part2.pdf](http://www.ng.total.com/media/pdf.../globaleconomicmeltdown-part2.pdf).

<sup>277</sup> Funke Osibodu, Union Bank of Nigeria, Annual Report and Accounts, 8<sup>th</sup> October, 2009), 12.

This led to erratic power supply and insecurity of live both in the Niger Delta areas and the nation Nigeria at large. As a result of this, there was the need to look into the developments in the banking industry. The CBN and NDIC on August 14<sup>th</sup> 2009 carried out a special examination of 10 out of the 24 banks in the country; five of the banks were seriously affected.<sup>278</sup> Also in late September, the audit of the remaining 14 banks were carried out with five banks found to be unhealthy and a bailout fund was provided to rescue the banks except the two banks who were given up to June 2010 to recapitalize.

In view of the world economic development which resulted in the fall in crude oil prices in the international market and the domestic economic environment in Nigeria, especially in Niger Delta area where the crisis caused disruptions to oil production and exploration activities there was liquidity crunch which eventually resulted in economic meltdown and inflation.

### **The Effect and Consequences of Global Economic Meltdown**

The effect of the global economic meltdown affected the stability of not only the nations in Africa but a global phenomenon. This global economic crisis affected the stability that had characterized the Nigerian business environment in the past few years. This is because the Capital market which attracted foreign investors who were in search of good returns make a downturn as a result of the meltdown. Many investors pulled out from emerging markets causing stock markets in Nigeria to crash. Till the time of writing this paper, the stock market in Nigeria is still going through crisis.

The consequence of this crisis was a poor performance of most financial institutions which led to the crash of the Nigeria exchange rate. There was also retrenchment and unemployment in the Nigerian society and some other parts of the world. The financial economic crisis had a lot of effect on both the rich and the poor in the society.<sup>279</sup> The concerns about the effect of

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<sup>278</sup> Ibid., 13.

<sup>279</sup> For more information on the effect of financial economic crisis, see Aluko M.E. "The Global Financial Meltdown: Impact on Nigeria's Capital Market and Foreign Reserves," [www.cnn.com](http://www.cnn.com)  
[http://en.wikipedia.org/wiki/List\\_of\\_bankrupt\\_or\\_acquired\\_banks](http://en.wikipedia.org/wiki/List_of_bankrupt_or_acquired_banks). See also

the global economic crisis on the health of banks and non-banking industries across the globe were noticed which necessitate the intervention of various governments and regulatory agencies which a view to restoring public confidence in the system.

In view of the fact, that, the economic crisis is a reality. It has an adverse effect on various institutions and people in the world, church members included. Then there is a need for theologians to look into the biblical perspectives of finding a solution to the global economic crisis.

### **The Biblical Perspective for a Solution to Global Economic Crisis:**

#### **An Exegetical Understanding of 2 Kings 6:1-7.**

#### **The Historical Background of the Monarchical Period**

The period of the monarchical time in Israel witnesses economic and political problems. The Jewish nation was faced with the rebellion of the supposed subject nation of Moab.<sup>280</sup> Second Kings takes up the historical narrative with the account of the reign of Ahaziah of Israel who was the successor of Ahab.

The book presents the history of the account of conquest to the time of the deportation of Judah and the final state of Judah's captive king. The Moabites who have seen the opportunity to be free from domination by Israel want the help of the Syrians who were at that time becoming the world power. Instead of Ahaziah staying with the God he "...sent messengers to secure help from Beelzebub, a philistine god of medicine."<sup>281</sup> There was problem for Ahaziah because God decided to administer his disciplinary measures on Ahaziah for consulting Beelzebub, the calf worship of Jeroboam and the Baal worship of his parents. At that period, the community was not stable; there was an economic, political and religious problem in the land. In chapter six of second kings there was a siege in Samaria and everything was not easy for the dwellers.

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[http://www.businessweek.com/print/globalbiz/content/nov2008/gb20081126\\_36](http://www.businessweek.com/print/globalbiz/content/nov2008/gb20081126_36)  
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<sup>280</sup> L. Thomas Holdcroft, *The Historical Books* (Oakland, California: Western Book Company, 1970), 57-8.

<sup>281</sup> *Ibid.*, 76.

### The Text of 2 Kings 6:1-7

In this passage, the historian or narrator introduces the text with the company of prophets. In 2:3, the literal translation of the Hebrew "bene ha nabiym" was "sons of" which is a literal rendering of this verse but in 6:1 the narrator shifts from "the son of" to "the company of" representing numbers of group of people. This raises a question in the mind of readers why the shift. The two expressions have a dynamic and similar thought but the translation the company of prophets for 6:1 is preferred by this writer. This is because they were not literally biological children of Prophet Elisha. The rendering "company of prophets" and the phrase "under your charge" in verse one shows that they were pupils under a senior prophet in training.<sup>282</sup>

Prior to this chapter, there were various people going through various economic problems of various forms in some chapters of second Kings. There were problems like water problem in chapter 2:19-20; the woman whose husband was a debtor and was in crucial financial crisis after the death of her husband in chapter 4:1-7; the death of the Shunammite's son (chapter 4:8-37); death in the pot (chapter 4:38-44) and the health problem of Naaman (chapter 5:1-14). Baba and Baba observe that grief, crisis and sorrow are part of human experience<sup>283</sup> and company of the prophets is not immune to any of the critical problems other people may be going through in that time.

These people, who were in training under a senior prophet, were going through economic problem in form of shelter. Their own economic problem was specified by the narrator. They realized that the place where they dwell is too small for them which was the setting for finding a solution to their problem. They needed the extension of their place of dwelling.

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<sup>282</sup> Training of this nature, which in Africa is known as apprenticeship, is not new in the Old Testament. Starting from the time of Samuel we have band of prophets. Elisha was also in training under Elijah for years. Elijah has been taken away earlier in chapter 2 of the book. The leadership fell on Elisha and there were some other people in training under him. Training like this is not just in the Biblical times, it is common in African traditional context.

<sup>283</sup> Stephen O.Y. and Cecilia O. Baba, "The Reality of Grief, Crisis and Sorrow", *Nigerian Journal of Educational Studies and Research*, vol. 3 No. 1 (June 2006): 76-7.

The sons of the prophets survey the situation of their problem (6:1). They started a planning on how to get out of the economic problem in form of shelter (6:2). The planning reveals that they can do something to get out of this critical period in their lives but they needed consultation and assistance (6:3). So, they came to the senior prophet, express their feeling about the condition of their shelter and made two requests. The first request was their determination to go to Jordan in search of logs as a result of this economic crisis.

They determined that each person should go to Jordan, carry a log, then it will be easier for them to make a larger place of dwelling but with a request that their teacher, the Senior Prophet in this respect Elisha should go with them. The Senior Prophet looked into their plight, grants their request and responded “go”. But in the course of their discussion, one of the companies of the prophets quickly realizes that they were just under training of a senior prophet (6:1). He feels it will not probably be good if they should go alone. This unnamed person in the company of the prophets presented a request on behalf of others saying “be pleased to go with us your servants”. (6:3).

This translation above is different from the way some other translators translated this phrase. This is because the verb "hoel" is a hiphil imperative masculine singular verb from y'l. It shows a willingness to do anything or accept invitation to voluntarily do anything.<sup>284</sup> The Senior Prophet responded in affirmative “I will go”. One observes that there was no airplane, no vehicle or motor car but horses and chariots. The Bible does not tell us their mode of movement from their dwelling place to Jordan River but they set out and were on their way for the fetching of trees. One thing the narrator wants the readers to understand was that he did as he promised. He went with the pupils to Jordan River.

### **The Crisis that threatened the life of the Company of the Prophets**

The Company of the Prophets were in Jordan River. They began to cut down trees (v.4) they started cutting of trees. One should not forget that each of them must come home with a log. One could remember that one

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<sup>284</sup> Francis Brown, S.R. Driver and Charles A. Briggs, *The Brown-Driver-Briggs Hebrews and English Lexicon* (Peabody, Massachusetts: Hendrickson Publishers, Fifth Printing, 2000), 383.

economic problem brought them to Jordan River but in the process of cutting trees one of them ran into another problem. The iron axe head fell not on the dry ground but inside the water in Jordan. The falling of the iron axe head reveals what no one knows until this point that the axe was a borrowed instrument.<sup>285</sup>

One observes that for the white people, there is no wooden part to axe, the two parts of their own axe are iron but for the Africans there are two parts to axe, the iron axe head and the wooden part. Though the two parts are very important but the narrator was very crafty in the usage of his words. He was very specific when he observes that the iron axe head which is the most important part of axe used for cutting tree was the one that fell into Jordan River. The narrator is very artistry in the usage of his words so that the reader can understand the important of the part of the axe he is talking about.

One major question that needs solution is what do one expects of that servant. Humanly speaking there are various possibilities. He can stay put and stay in that position. He may also pretend and continue to use the wooding part with him to cut wood. One of the popular Yoruba adages says, *enia to ko ogorun ebe toni igba lounko, to ba je ogorun ooto tan yio je ogorun iro toku* (English Translation: if a person cultivated one hundred (100) heaps of yams but he said he cultivated two hundred (200) heaps, after eating the truly cultivated one hundred (100) heaps of yams, he will as well face one hundred (100) shame of lie).<sup>286</sup> That is to say, if he pretends, there is an implication at the end.

The researcher observes that when others are going home he will not be able to go home with a log which may result in a greater disappointment in life. He may as well say this is the end of my life, jump into the river and die. Another possibility is an option of jumping into Jordan River so as to attempt to remove the iron part which is the most significant part of the axe. However, Jordan River is big and large; he may not be able to know where

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<sup>285</sup> Holdcroft observes that "The Poverty of the student worker is evident in the fact that he was unable to buy his own axe", 78.

<sup>286</sup> Stephen O.Y. Baba, *History and Principles of Biblical Hermeneutics for Beginners* (Ilorin, Nigeria: Amazing Grace Press, 2010), 200.

the iron axe head fell. He may as well do some other things that are not mentioned in this work.

This son of a prophet realized that he was still an apprentice with his master and recognized that power pass power. However, the son of the prophet in this text knew that the most important part of the axe is the iron axe head which got removed. So he shouted to the Senior Prophet “Oh my Lord, it was borrowed” (v. 5b). That the axe was a borrowed one was revealed in this statement of exclamation. There is probability that he borrowed this axe from a neighbor who had been wording him or when he saw him from afar may say; your friend is coming to beg again before the axe was granted. Though the Bible did not say that but the researcher observes that the way he lamented may indicate that he is a perpetual borrower. However, one observes that the fear of what he will say to the owner of the axe when he returns home became a serious problem.

This son of the prophet believed that there is wisdom in crying out. He cried out to the man of God who was also his master. He believed that he will not stay put and that the crisis will be over. He allowed God to intervene in the time of economic crisis.

### **The Response of the Senior Prophet**

The response of the Senior Prophet is very important for solution to the crisis. In verse 6, the man of God asked, “where did it fall”? This is a question that demands an answer from this servant. He showed him the locality or place where it fell. Elisha, the man of God cut a stick and threw it there, he made the iron float, a miraculous coming up of the iron axe head. The servant was instructed to lift it out. He reached out his hand and took it. That was the beginning of the end of a crisis that threatened the life of pupils in prophetic training school. The nation Nigeria is going through a critical stage in her life, a call to the master is a dynamic solution to her plight. The leaders and entire Nigerian citizens need to allow God's presence in Nigeria in the time of economic crisis.

### **Conclusion**

In this text there was a problem of economic crisis in form of shelter and later another problem happened when they were in Jordan River, the fallen



of the iron axe head. One could see how the understanding of their situation and their planning help in finding a solution to their crisis. God provided a way forward through the wise attitude of the company of the prophets who realize their predicament and opined that the level in which they operates is not good. The economic situation in the world at present is not good and it is not a remote but a global problem that needs God's intervention, however adequate planning must be put into consideration. In the first place, the sons of the prophets realized that they needed another conducive environment to live. The realization of their status was the beginning of the solution to their problem but beyond this, they recognize God's sovereignty over their life.

The Lord demonstrated here through the Senior Prophet His concern for the welfare of faithful ones that He is always in control of crisis. The text is an example of theological response to the different meltdown facing the world globally. The lesson is that there is a need to know that even in the midst of economic crisis, no matter how bad the situation may be, the Lord is in control of ever situation. Therefore, the populace need to allow God to intervene in the time of economic crisis in the nation.

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