

## **OVERVIEW of Michael Hudson's 'The Lost Tradition of Biblical Debt Cancellations'.**

**The once-glowing core body of law within the Judeo-Christian Bible has become all but ignored — indeed, rejected — by the colder temper of our times. This core provided for periodic restoration of economic order by rituals of social renewal based on freedom from debt-servitude and from the loss of one's access to self-support on the land. So central to Israelite moral values was this tradition that it framed the composition of both the Old and New Testaments.**

Radical as the idea of cancelling debts and restoring the population's means of subsistence seems to modern eyes, it had been a conservative tradition in Bronze Age Mesopotamia for some two millennia. What was conserved was self-sufficiency for the rural family-heads who made up the infantry as well as the productive base of Near Eastern economies. Conversely, what was radically disturbing in archaic times was the idea of unrestrained wealth-seeking. It took thousands of years for the idea of progress to become inverted, to connote freedom for the wealthy to deprive the peasantry of their lands and personal liberty.

So far has the modern idea of market efficiency and progress gone that today, although the Bible remains our civilisation's defining book, it is perceived largely as a composite of stories, myth and wisdom literature best epitomised perhaps in spirituals and hymns, not economic laws. The Ten Commandments and the Golden Rule have become so dissociated from the economic legislation of Exodus, Leviticus and Deuteronomy that whoever takes these laws in earnest is considered utopian and anachronistic if looking backward nostalgically, or radical if adopting them as a guide for current activism. Yet these laws formed the take-off point for Christ upon his return to Nazareth's synagogue, and for his denunciation of the money-changers who had taken over Jerusalem's temple. As late as medieval Spain the tradition of the Jubilee Year was kept alive by Mairnonides and Ibn Adret. To dismiss these laws is thus to remove much of the Bible from the context of its times, above all from its Bronze Age Near Eastern matrix.

This paper accordingly traces the evolution of the Biblical debt and property laws as recorded in clay records that only recently have been deciphered and placed in their historic context. These laws which periodically cancelled debts, freed Israelite debt-servants and returned lands to their traditional holders have confused Biblical students for many centuries. They have long been virtually ignored by historians on the ground that, to modern eyes, they would seem to wreak economic havoc. Already by the first century of our era no less a theologian than Rabbi Hillel developed the *prosbul*, by which borrowers signed away their rights under the Biblical laws. Hillel explained that credit would dry up without such a clause.

Recent discoveries of Bronze Age Near Eastern royal proclamations extending from 2400 to 1600 BC throw a radically new light on these laws. Like their Biblical analogues, Mesopotamian royal edicts cancelled debts, freed debt-servants and restored land to cultivators who had lost it under economic duress. There can be no doubt that these

edicts were implemented, for during the Babylonian period they grew into quite elaborate promulgations, capped by Ammisaduqa's Edict of 1646. Now that these edicts have been translated and their consequences understood, the Biblical laws no longer stand alone as utopian or otherworldly ideals; they take their place in a two-thousand year continuum of periodic and regular economic renewal.

There is no record of just how or when Babylonian legal traditions were transmitted to Israel. No doubt there were numerous periods of influence, headed by a Bronze Age inspiration early in the second millennium. One suspects that during the Babylonian captivity (586-539 BC) the Jews rediscovered much of this Bronze Age heritage, continuing a reaction against the economically polarising impact of usury and landlordism that had gathered momentum under Josiah with the rediscovery of the Deuteronomy scroll by priests renovating the Jerusalem temple in 610.

In a sense it is almost immaterial whether the Biblical debt and land-tenure laws were introduced by Canaanite rulers celebrating New Year Clean Slates, brought by the Hapiru or transmitted during the wars with Assyria and Babylonia. What is important is that the Bronze Age precedents provide a living historical context for these laws. The central role played by Mesopotamian Clean Slates — so important that they became synonymous with "royal edict" (*simdat*) — indicates how equally important they were to the Pentateuch. Modern readers of the Bible may skim over these laws quickly as if they were the fine print, so to speak, but to the Biblical compilers they formed the very core of righteous lawgiving.

The Mosaic tradition provided a dramatic wrapping to present these laws as being prescribed by the Lord as part of a sacred compact, to be preserved by the Israelites in memory of the fact that they had once been enslaved and must never again permit economic oppression to develop. The Israelites are portrayed as having made a covenant to protect the economically weak by holding the land as the Lord's gift to support a free rural population. "Land must not be sold in perpetuity, for the land belongs to me and you are only strangers and guests. You will allow a right of redemption on all your landed property," and restore it to its customary cultivators every fifty years (Lev. 25:23-28). Israelite bondservants likewise were to go free periodically in the Jubilee Year, for they belonged ultimately to the Lord, not to any person (Lev. 25:54).

Until fairly recently most Biblical historians doubted that these policies really were applied in practice. Advocacy of such laws seemed to be just one more way in which the Israelites emphasised their differences from surrounding societies and gods. However, during the past half-century similar economic re-orderings have been found to have been traditional in Sumer, Babylonia and their commercial periphery from about 2400 to 1600 BC. It has become clear that the freedom advocated by the Covenant Code of Exodus, the septennial year of release in Deuteronomy and the Jubilee Year of Leviticus's Holiness Code were not just abstract literary ideas, but concrete legal practices freeing rural populations from debt servitude and the land from appropriation by absentee fore-closers. What made the revival of these releases revolutionary in Israel was their removal from the hands of rulers to become a sacred popular commandment.

The Bible is a unique composite embedding ritual traditions and laws of social behaviour in a dramatic context of stories and legends intended to appeal to the widest possible audience. This popularisation was greatly aided by the spread of alphabetic writing, which made documents accessible to the population at large, in contrast to the cumbersome syllabic cuneiform prevalent prior to the first millennium BC. But the greatest innovation was to democratise liturgical texts that earlier Near Eastern societies had restricted to temple priesthods. Deut. 31:10 directs that the laws be read aloud publicly every seven years, in the year of cancelling debts (the shemitta), so that all the population would know they were to be freed from bondage.

The core of Leviticus is the P ("priestly") document, to which is appended the Holiness Code comprising Chapters 17 through 26. Biblical scholars call this the H ("Holiness") document. Its laws, designed to preserve economic justice and supportive rituals of purity, were incorporated into Mosaic Law by being embedded in the Sinai story. (The Torah was long known as the Five Books of Moses.) Divine sanction for the Levitical and Deuteronomic laws is provided by the recurrent phrase, "I, the Lord, am your God, who brought you out of the land of Egypt, out of the land of slavery" to be free and economically self-supporting.

The Holiness Code combines some of the Torah's most ancient and latest parts. It is archaic in preserving many practices whose roots have been traced back to Bronze Age Mesopotamia, including the Jubilee Year's debt proclamation. It is late in its unprecedented innovation of not merely listing the sacred laws (as in the early P-source of the first 16 chapters of Leviticus), but explaining them. "In addition to stating the reasons for individual provisions, these chapters constantly refer to their overall purpose — to maintain the holiness of the Israelite people. And holiness is understood not only in terms of ceremonial purity but especially in terms of personal and social righteousness" (Bamberger 1979:xviii-xix).

The Levitical exhortations, above all those dealing with debt cancellation, use phrases reminiscent of the social prophet Ezekiel, active early in the sixth century on the eve of Judah's defeat at the hands of Babylonia. This seems to reflect the fact that in the sixth and fifth centuries the archaic laws were woven into their final form. The Jewish religion's moral values were grounded not just in the priesthood, much less the palace, but in the people as a whole, by sacred covenant into which all members entered.

The new cuneiform discoveries enable us to see how, arising out of a broad Near Eastern matrix, the Biblical laws elevated to the theological plane a by-then revolutionary protest against the arrogance of wealth that had developed in the 400-year Dark Age free-for-all following the collapse of Bronze Age societies around 1200 BC. Matters came to a head during the two centuries 800 to 600 BC when the major social prophets flourished, in a line extending from Isaiah to Jeremiah. During the Babylonian "captivity" (586-516) and the return of the Jews to their native land behind Nehemiah and Ezra after 444 BC, the authors of a revived Judaism wove into the Old Testament's first five books (the Torah or Pentateuch) laws which protected the rural population from large creditors seeking to aggrandise themselves as absentee landlords. The Jews were bound by a sacred pact to proclaim the regular and universal economic renewal which worldly rulers and their priesthods no longer could be depended upon to sponsor.

Bronze Age rulers had pledged themselves to serve their local sun-gods by overseeing the rhythms of nature and society, periodically "proclaiming economic order and equity." But most such rulers were unseated by classical aristocracies which used religion and its priest-hoods for increasingly narrow ends. To defend popular welfare against the incursions of these aristocracies, the authors of Judaism formulated the idea of a national covenant, placing moral order in the hands of their congregations at large. This populism was the counterpart to the civil law of Athenian democracy.

Jewish populism inverted the classical hierarchies of worldly power. Although the aristocratic Pharisee element within the temples asserted its own interests throughout the Hellenistic and Roman eras, Christ sought to restore the archaic ethic by overturning the banking tables in Jerusalem's temple and preaching anew the promise of Jeremiah to proclaim equity and liberty (deror) throughout the land. Indeed, it was specifically on this principle of restoring freedom to debt-slaves and unburdening the land that Christianity elaborated its ideas of redemption. In addition to redeeming souls, early Christians redeemed their co-religionists from worldly bondage. When Handel staged the first performance of his Messiah in Dublin in 1742, it was by no coincidence that the proceeds were used to free debtors from prison. For thousands of years, redeeming men and land from debt was the primary in and most concrete form of redemption.

**How the Axial Age took the Bronze Age proclamations of order out of the hands of kings:** The Old Testament was put into its final form in the sixth and fifth centuries BC — the Axial Age of civilisation — largely as a reaction against the economic individualism and wealth-seeking erupting from classical Greece to India. Most Mediterranean lands no longer had kings to restore order and freedom by cancelling the personal debts, freeing debt-servants and returning to cultivators the lands which they had forfeited to foreclosing creditors or sold under duress. Accordingly, the cosmology of rulers governing on behalf of their local sun-gods of justice, proclaiming social order and economic equity upon taking the throne and when they celebrated their thirtieth-year "jubilee" anniversary, was transplanted into a new context of hereditary aristocracies and absentee ownership of the land. Where kings were not overthrown by aristocracies, as they were in most of classical Greece and Rome, they acted as representatives for the governing senatorial families (as in Sparta), or became outright despots, as did Omri's son Ahab against whom Judah rebelled. The result was that interest-bearing debt spread without the countervailing royal restorations of order that had been traditional in the southern Mesopotamian core.

Social-justice proclamations were weakest in regions such as the Mediterranean lands where wealth and economic power were held by individual households rather than by the temples and palaces as was the case in Sumer. Yet it was in Sumer that civilisation's first documented interest-bearing debt, profit-seeking bulk trade and other forms of enterprise were innovated in the third millennium. It was here too that agrarian usury and the foreclosure of hitherto communal land rights by absentee creditors reduced much of the population to debt bondage.

Bronze Age planners opposed these tendencies. Mesopotamian rulers patterned their social structures to reflect the rhythms of nature, and to restore economic balance when

it was disturbed by military, financial or environmental pressures. To be sure, until the Amarna Age c. 1400 BC, rulers and their governments were not changed as a result of rival social policies. They were unseated, and wars were fought, simply as a result of ambitious personalities and personal rivalries and coalitions.

**As creditor claims and private property spread outside of the public temples and palaces, the policy of regularly restoring economic freedom gave way to private accumulation of wealth at odds with overall social balance. Rather than being welcomed as ushering in an epoch of economic freedom, this privatisation of hitherto communal land and public industry meant a loss of freedom for much of the population.** It threw the archaic economic balance into disorder, for it meant a polarisation of landholding patterns, a loss of fiscal revenues and a loss of the traditional obligation that wealth be used to serve the common weal. Societies became exclusive rather than inclusive. Large numbers of hapiru refugees came into being from Mesopotamia to the Levant, and populations began to defect to attackers promising to free them from debt and redistribute the lands that had become monopolised by the hereditarily well-placed.

By the middle of the first millennium, social protest against the privatisation of land — and the concomitant debt-servitude and loss of the land for much of the population — was catalysed by a religious break. From about 800 to 600 BC, Israel's social prophets drew on a powerful apocalyptic imagery to advocate economic renewal and equity, not as part of the traditional Near Eastern New Year reordering (replete with fertility rites and ritual copulation or "sacred marriage" between the ruler and priestess), nor as a matter for civil philosophical debate, but as sacred commandment. This religious wrapping for a doctrine of social equity transformed the Near Eastern legacy that had shaped early Canaan and Israel. It signalled a cultural revolution, if not an overtly social one.

## **The importance of Biblical debt and land-tenure laws**

To the later prophets and Biblical compilers, the most important laws were the sabbath year (shemitta) of Deuteronomy freeing debt-servants and the Jubilee Year cancelling debts and redistributing the land to its traditional user-holders every fifty years. Yet today, although many Christians, Jews and Moslems look to the Old Testament for guidance on what is morally right, these economic sanctions have been all but ignored as representing utopian sentiments. As recently as a generation ago there was widespread doubt that restorations of economic order actually were practiced. Even scholars who viewed the Bible as a guide for worldly policy had little basis for finding concrete applications of these laws. The prophets denounced social injustice but made no reference to the Jubilee Year or similar economic laws. The only attested debt cancellations occurred in time of war, when the aristocracy acted to save its own skin, as did Zedekiah in making a covenant to free Israelite bondsmen in the face of the Babylonian king Nebuchadnezzar's attack on Jerusalem in 587 BC (as reported in Jeremiah 34). Making such promises was as much in keeping with the spirit of the times throughout the classical world as was breaking them after the war was over (viz the Roman secessions of the plebs and the story of Coriolanus).

Biblical scholarship has long been plagued by an absence of written records to confirm

or deny how grounded the early narratives were in history. Matters are especially confusing with respect to the economic laws. What confirms their historicity is the discovery of Bronze Age Mesopotamian legal antecedents. These discoveries have wrought a revolution in Biblical studies in recent decades. Indeed, what turns out to be ironic in studying the history of Near Eastern legal practices is that precisely those parts of the Biblical narratives that hitherto have been most in doubt — the laws cancelling debts, freeing debt servants and redistributing the land to its traditional users — turn out to be the most clearly documented Bronze Age legacy. However, they are attested more in the Babylonian core than in Israel. Indeed, the Babylonian experience survives today primarily in the transmuted form that has come down to us through the Bible.

Such laws extend over two millennia, from the Early Bronze Age diffusion of Sumerian and Babylonian practices to the Babylonian "captivity" in the sixth and fifth centuries, when the transplanted Jews came into intimate contact with Babylonian scholarship. **The first five books of the Old Testament were given their final form late in the fifth century, contemporary with the high tide of Greek democracy in Athens.** In 444 BC, Nehemiah, a Jewish official at Persian-dominated Babylon who had risen to the position of cupbearer under Artaxerxes, was allowed to go to Jerusalem to rebuild it. He won popular support by cancelling the debts and redistributing the lands that had been forfeited to local creditors. Making a second visit to Jerusalem, he solidified the groundwork for Ezra the scribe and his associated compilers, who reworked the Holiness Code of Leviticus into the idea of nothing less than a covenant with the Lord to promote economic justice in the land.

These Biblical redactors collated the stories of Moses recoiling against Egyptian inequity and leading the Exodus, of the conquest of Canaan behind Joshua, of the transition from judges to kings, and of the latter's back-sliding which led the Lord finally to throw up his hands and let Israel and Judah be conquered by the Assyrians, Babylonians and Persians. The story of Israel's divine punishment served as a parable of how it would be rewarded for following a regime of economic justice but punished for permitting the wealthy to oppress the poor. The land was to be held in trust for the common weal, not relinquished to let the economically aggressive use it as a lever to achieve patronage over domestic clients and hence secular lordship over their countrymen (as occurred most notoriously in Rome). Unlike the case with the Bronze Age rulers who would be punished by their sun-gods for failing to promote social equity, the entire Israelite nation would suffer. **Only in the modern era have these stories been decoupled from the laws concerning debt, land tenure and freedom from debt bondage that they originally were designed to wrap, and their social kernel thrown away.**

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