



ORIGINAL ARTICLE

The Parable of the Talents and Economic Management: Lessons for the Nigerian Nation

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ABSTRACT

This paper investigated "The Parable of the Talents and Economic Management: Lessons for the Nigerian Nation." The subject matter of economic management in Africa in general and Nigeria, in particular, is one that concerns nearly every discipline, and which has inevitably lent itself to much pontification by economist and non-economist alike. Nigeria evolved as a nation-state in 1914 due to the amalgamation of diverse independent nationstates by the British under Lord Frederick Lugard. Since then, it has evolved different economic principles, especially with the discovery of oil in Oloibiri. Historically, the Nigerian economy showed early signs of growth but is currently in a state of recession irrespective of all the economic policies by different administrations. This is contingent on mismanagement of the country's economic and human resources. The main issue that should be in the mind of researchers now is not the inevitability of recession, but its cure and how to recover from it. It is on this note that this paper looked at the Parable of the Talents according to Matt. 25:14-30 using the principle of exegesis in the interpretation of the text. It anchors its submission using the principle of accountability and Maslow's theory of motivation to chart the pathway for the management of the Nigerian economy. The paper concluded that for the proper management of Nigeria's economy there must be accountability, motivation, dignity of labour and giving of appointments base on the capacity of a worker.

Keywords Parable, Talents, Economic Management, Nigerian.

INTRODUCTION

The subject matter of the Nigerian economy is one that concerns everybody and has drawn considerable attention from every academic discipline. Nigeria evolved as a nation-state in 1914 due to the amalgamation of diverse independent nation-states by the British under Lord Frederick Lugard. Since then, it has evolved different economic principles, especially with the discovery of oil in Oloibiri. For decades after Nigerian independence, different regimes have come up with economic policies and agendas to better the economy of the nation.

At independence, Nigeria certainly had great potentials – “her leaders were counted among the moderate, level-headed leaders in Africa and her Civil Service ranked second only to that of India among the ex-colonies of the British Commonwealth” (Eleazu xvii). Nigeria as a nation had plenty of big dreams, to actualize these dreams, Nigeria has travelled through several routes which she hoped could have led her to economic development, however, the National Development Planning initiatives, as well as freemarket model experimentations, have failed to lead Nigeria to the "Promised Land of economic plenty of stability" (xvii). The mismanagement of the Nigerian economy has unleashed awful consequences on the life of Nigerians citizens and inhabitants of the country. This is because, the economy occupies a fundamental position in the lives of the people. It was in recognition of the primacy of material conditions that Karl Marx postulated the theory of dialectical materialism in which he asserts that "economic relations are the major determining factor that shape social and political relations" (Charles 246). For more than five decades, the Nigerian economy has suffered a chequered history. Each successive administration blames her predecessor for the economic malady of the nation with no one actually accepting any blame for it. This is adumbrated in the speech of Lai Mohammed, the Information Minister under the present President Buhari-led administration. He said,

The Federal Government has said the poor state of the country’s economy, especially the depreciation in the Naira exchange rate, is the direct consequence of the incomprehensible mismanagement of the economy and the mindless looting of the national treasury under the immediate past administration, rather than any so-called mismanagement by the Buhari Administration (Mohammed E-Copy).

It is on this same vein that A Columnist in one of the Nigerian Dailies who writing on the state of Nigerian economy during the regime of President Muhammadu Buhari avers that, Although it took nearly five months for the minister of finance to accept this unusual occurrence in the country, it is no more a secret that Nigeria is in a brutal economic recession. Mandatorily, the government has acknowledged and accepted the reality on ground, due to unbearable and repeated public outcry (Omale E-Copy).

It is axiomatic to aver that, for more than "fifty-six years of independence, still Nigeria seems to have found no viable equation to economic management." (Omale) This has resulted in economic mismanagement with its attendant result being an economic recession. The main issue that should concern every discipline now is not the inevitability of recession, but the cure and how to recover from it. It is on this note that Dave Nwogbo of the National Open University of Nigeria, Abuja points out that, "managing the Nigerian economy in a depression requires fiscal discipline, accountability and prudence." (Nwogbo E-Copy). It is this quest for cure and recovery that this paper seeks to investigate using the Parable of the Talents (Matt. 25:14-30) as the pivot. Using the exegetical method in the interpretation of the holy writ, Maslow's theory of motivation as the social theory and content analysis as the method of gathering materials, the paper proffers the principle of accountability, motivation, dignity of labour and giving of appointments base on the capacity of a worker as one of the ways out of the economic quagmire Nigeria as a nation has found herself. Though the paper is dealing with the management of the Nigerian economy, it does not intend to discuss details of this subject, since its primary aim is not the Nigerian economy. It does not also intend to discuss exhaustively all the issues relating to the Parable of the Talent but only the exegetical work of it as it applies to the subject of this paper. Significantly, this paper presents Jesus Christ's parable as still being relevant to the life of the twenty-first-century human society and also as a tool for further research on biblical studies.

BRIEF OVERVIEW OF NIGERIAN ECONOMY AND SOME ECONOMIC POLICIES

The evolution of the Nigerian State began with the pronouncements of Sir Frederick Lugard in 1914. This was aimed at articulating the design of the British Colonial Office of extending European Imperialism and the ingenuity of British Colonialism to the said parts of Africa as advanced by various schools of thought. Britain colonized Nigeria and

"administered the country like a conquered territory without concealing a perceived feeling of superiority" (Kolawole 1). The goal of the colonial enterprise in Nigeria was to serve as a propeller towards attaining British interest at the metropole, while fuelling the British economy and industrial complex from the colonies to sustain her capitalist political economy.

Worthy of note is the fact that, during the period of colonial rule in Nigeria, political powers were designed and driven to promote and preserve the economic interests of different players in the colonial territories, whether colonial masters or their indigenous partners as stakeholders. Scholarship points out that,

The tyranny, ruthlessness, and injustice which colonialism brought to Africa, nay Nigeria consist of economic domination through the introduction of a monetary economy, exploitation of mineral resources, introduction of tax and change in land tenure acquisition and concession of

plantations, deprivation of equal rights, disparity and payment of low wage to workers, unfair distribution of contracts, discrimination in granting of loans, the problems of urbanisation and rise of professional groups (Salihu, Jadesola and Jebreel 22).

During this era, the colonialist virtually monopolized all sectors of the economy to the total exclusion of the Nigerians just exactly as it was done in all other colonial territories. It is rightly pointed out that, the colonialists monopolized the "export and import trade, mining and banking industries, fixing of prices for manufactured goods and even the price purchase of the raw materials produced by Africans to the total exclusion of Africans" (Adu 135). This economy was mainly based on cash crops without much room for industrialization. It can be described as an economy by the colonialists for the colonialists.

At the time Nigeria gained independence, her colonial master, Britain was undergoing an ideological conflict which gave rise to a hybrid ideology of a mixed economy. Some aspects of the economy were in the hands of central planning civil servants under the leadership of politicians, while some other parts were in the hands of private entrepreneurs. This was inadvertently copied by Nigeria. Beyond this, "the postcolonial era brought about the introduction of new ideas that substitute merit, competence, sound management and development theories for newer ideas of sharing national cake, regional equalities, quota system, federal character, and other political dogmas" (Salihu, Jadesola and Jebreel 23). These theories became the parameters and bedrock upon which the Nigerian economy and nation-building as laid and built upon in subsequent generations. The post-colonial theories took a new turn with the military regime of 1966/1979 where Eleazu rightly avers that, "on the economic front Oil was so important in the international economic environment of the 1970s that investment in that sector kept coming and yielding much revenue to the government" (Eleazu 16). This was a budding economy for the nation, but with the discovery of oil at Oloibiri other sectors of the economy start dwindling in attention. It was a time where things were done with 'immediate effect' with recourse to proper procedure. The following democratically elected political leaders came up with what may be described as kleptocracy with an obsessive urge to steal and squander the nation's purse. Kleptocracy is from the word κλέπτω (to steal) or κλέπτης (thief) where the English word, kleptomania comes from. This means, government by thieves. As each successive administration deepens its kleptomaniac tendency, the economy keeps nose-diving measurelessly into unknown depths.

Nigeria has traversed through dependence on colonialists, where it served the interest of another nation to desiring to serve her own interest in her quest for independence to virtually serving few individuals in kleptocratic administrations. The principles of national cake, compensatory appointments based on ethnic, political, religious, fraternal affinities, etc. without capacities have resulted in the recession of the nation's budding economy. Sitting down to bemoan the nation's economic recession may yield no positive

result, but to seek principle(s) whereby it can be cured is a better way of dealing with the matter. It is on this note that, this paper seeks to employ one of Jesus' teachings on the economy, i.e. the Parable of the Talents (Matt 25:14-30) as a tool in solving Nigeria's economic problem.

THE PARABLE OF THE TALENTS (MATT 25:14-30)

Background to the Parable of the Talents:

The Gospel according to Matthew records Jesus as a great teacher, whose teaching bordered on the kingdom of God and its application to mortals. Jesus was an economist and had many theoretical and practical teachings on economics. The Parable of the Talents is one of such theoretical teachings. Reviewing the preceding twenty-three verses (Matt. 24:42-51 and 25:1-13), it can be seen that Jesus emphasized the theme of faithfulness, readiness and being alert in preparation for the coming of ἡ βασιλεία τῶν οὐρανῶν at the Lord's return. This return is not to take the people by surprise, and the knowledge of it should be the catalyst for the people to be busy in the Father's business. The business of the Father must be done today, tomorrow, and onward until the earth passes away. Since the exact date of the coming of ἡ βασιλεία τῶν οὐρανῶν is unknown, every opportunity must be advantageously used.

This teaching is often called, the Parable of the Talents because of the word *τάλαντα* (talents) which was given to the servants. This parable is separate and distinct from the parable of the minas in the Lukan Gospel. J. F. MacArthur points out that, It should be noted that, despite some resemblances, the parable of the talents and the parable of the minas (Luke 19:11-27) are not variations of the same story. The mina parable was given several days earlier, and the two accounts have as many differences as similarities (MacArthur 249).

One method Jesus employed in teaching was the use of *παραβολή*. This is a “form of analogy that seeks to illuminate one reality by appealing to some other thing which is better known” (Harrington, *Jesus: A Historical Portrait* 34). This accounts for why “biblical characters create parables by comparing a story with another situation within their immediate context” (Ojewole 167). One thing about parables is that they do not answer all the questions posed by the readers or listeners but are meant to provide insight into a particular point(s) that lies behind them. Worthy of note is the fact that this parable is often interpreted within the context of accountability and preparedness for the kingdom of heaven, but in this paper, we will look at it from the context of an economist and apply it to the Nigerian economy.

Insights from the Text (Matt. 25:14-30): The text begins with “Again, it will be...” (v.14). The ‘it’ here refers to the kingdom of heaven as it has already been indicated in this paper. The scenario is that of a man who entrusted his wealth to his own *δούλους*, (slaves) not just *διάκονους* (servants), though sometimes both words can be translated interchangeably. As slaves, they were the master's possession and not just hireling (servants) who may decide to disengage from their master's service anytime. Being

possessed and owned by the master, he had the right to engage them in his economic transaction and demanded nothing but full loyalty, faithfulness, honesty, and productivity. Hence, he gave three of them *τάλαντα* – the first one he gave five, the second, two and one to the third.

Different scholars have delved into the interpretation of the contemporary monetary equivalent of these talents, but Daniel J. Harrington has rightly pointed out that, “it is difficult to be precise about the amount constituted by a talent or its modern equivalent” (Harrington, *Sacra Pagina Series Vol. 1 - The Gospel of Matthew* 352). The concern of this paper is not to look at the precise contemporary equivalent, but to note that “the amount was a large sum (like a ‘million dollars’ or a huge amount in modern speech)” (Harrington, *Sacra Pagina Series Vol. 1 - The Gospel of Matthew*). Nevertheless, “a single talent was a significant amount of wealth enough to be used in a commercial trading” (Mitch and Sri 323).

The most overlooked part of this parable is the second half of verse fifteen i.e. how the master gave each of the slaves the talent(s). Worthy of note here is the fact that he gave them *ἐκάστῳ κατὰ τὴν ἰδίαν δύναμιν* – each according to the person's ability. This means that the master knew them by their capacities. Hence, Hugh Whelchel points out that, “the master understood that the one-talent servant was not capable of producing as much (percentage) as the five-talent servant” (Whelchel E-copy). The person given five talents could handle it and so were others. The master calibrated the amount of talents given according to the capacity of each servant. Even though human beings are not created equal in regard to the talents they are given, there is equality found in the Parable of the Talents. It comes from the fact that it takes just as much work for the five-talent servant to produce five more talents as it does the two-talent servant to produce two more talents. This is why the reward given by the master is the same. The master measures success by degrees of effort and results.

Vv 16-18 gives a clear result of the economic transactions of these slaves. The first two slaves had one hundred percent profit and declared the same, without hiding any part of their interest from their master. They made the best use of the capital and trust given to them. Though they knew that they were labouring not for themselves but the master, they put in their best and had an optimal result. They laboured as if they were the real owners because they knew that both they and the talents belong to the same master and that their master's prosperity was their prosperity. The third slave buried his one talent. According to Harrington, “burying money was regarded as the best security against theft. Whoever buried money was freed from liability, whereas whoever tied up entrusted money in a cloth was responsible for its loss (see Luke 19:20)” (Harrington, *Sacra Pagina Series Vol. 1 - The Gospel of Matthew* 352). He did not want to accept any responsibility, even though as a *δούλος* he was living on the provision of his master. Yet he did not take his master's business seriously.

vv. 19-30 speaks of the master's return, rendering of account and the master's response to the accounts rendered. On the master's return, he demanded a report from each of the slaves and they had to report individually not as a group. Each person must be responsible for his/her action. Those with profits were rewarded accordingly, while the person who buried his own talent was rebuked and condemned. There must be a reward for faithful service as well as punishment for unfaithful service. Note here that the unproductive slave had excuses for his failure, but none of his excuses passed the master's test.

LESSONS FROM THE PARABLE FOR NIGERIA'S ECONOMY:

1. The first lesson we can draw from this parable for Nigeria's economy is that both the slaves (human resources) and the talents (material resources) were owned by the master. Even so are the human resources and material resources owned by the master, Nigeria in our context. The slaves did not own the master, so they cannot do with the master as they will, but needed to respond to their master within the context of loyalty and faithfulness. Nigerian citizens must learn to take their pledge, 'I pledge to Nigeria my country, to be faithful, loyal and honest...' very seriously. Hence, Nigerians should not misuse the talents given to her by the country but be faithful, loyal, and honest in utilizing them. It is on this note that Nigerians must know that they are working for the country not for themselves. The interest of the country must be placed first before personal interest. Worthy of note also is the fact that the profits the slaves made were not their own, they still belonged to the master. Nigerians should, therefore, maximize the use of their talents not for selfish interest but for the benefit of their master (Nigeria).

2. Secondly, there is the need to ascertain each person's capability and capacity before entrusting him/her with responsibility. Nigeria does not need to entrust responsibilities to people base on political, ethnic, religious, etc. relationships, but base on capabilities. Definitely, before the master entrusted the talents to the slaves, he must have tested and proven their capability in 'little things'. Note the expression, ἐκάστω κατὰ τὴν ἰδίαν δύναμιν. It was not a square peg in a round hole. The essence of giving the talents was purely economic – they were to trade with it and have profits.

3. There must be the dignity of labour. The slaves with five and two talents had dignity of labour. They had to put their talents to work accordingly, unlike the one with one talent. Their dignity of labour paid off, hence their profits. There must be the need to cultivate the spirit of dignity of labour among Nigerian citizenry if the nation's economy must be cured of recession. Each person in his/her office should be diligent and labour faithfully.

4. The principle of accountability should come to play in the economic principles of the Nigerian state. Everybody given responsibility (no matter how significant or insignificant it may be) should be expected to render a detail account of his/her

stewardship. All the slaves, irrespective of how much they were given, were made to render an account. Accountability must then be a demand not an appeal. Every office holder (from the highest to the least) must be made to render an account of his/her stewardship accordingly. 5. Finally, there should be a proper application of Maslow theory of motivation. There should be adequate reward in ratio to the labour of each worker. Where labours' salaries, increments, and allowances are not paid at when due, it may discourage the workers from giving their best. Lazy and wicked workers should not be placed on the same scale of promotion with faithful, loyal, and productive workers. This becomes one of the major bedrocks for the economic management of the Nigerian state.

CONCLUSION

It is axiomatic to say that the Nigerian economy is mismanaged. This is a result of both misapplied economic policies and the role played by the drivers of the nation's economy. There is no need to be on the fence and bemoaning the economic recession facing the country but setting a healing process wherewith the nation can return to the path of economic honour. This path is set forth by Jesus in the Parable of the Talent (Matt. 25:14-30). This parable sets forth the economic principles which need to be applied in the management of the Nigerian economy. These are accountability, labour motivation, dignity of labour and giving of appointments base on the capacity of a worker.

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