INTRODUCTION
The Bible contains many instructions regarding economic life, with rules governing money, property, agriculture, production, and trade.\(^1\) Teachings found in the Torah and elaborated in rabbinic literature have dealt with such matters as distribution of wealth, utilization of natural resources, pricing policy, fair weights and measures, interest rates, employee relations and fair labor standards, product quality, fraud and misrepresentation, and the environment.\(^2\) The institution of the Sabbatical and Jubilee years in ancient Israel was intended, at least in part, to provide a measure of economic recovery for the downtrodden and the economically disadvantaged of the society. This article discusses the Jubilee year and critically examines whether the concept is a utopian myth or a plausible economic reality. It also attempts to apply of the symbolic meaning of the Jubilee year to the economic recovery and empowerment of vulnerable people in modern times.

ECONOMIC PURPOSE OF THE SABBATICAL AND JUBILEE YEARS
The regulations of interest-free loans to fellow Israelites, observance of Sabbatical year every septennial, institution of various tithes, and the Jubilee, all involve provisions for the economically disadvantaged of society. The Torah teaches that \textit{there will never cease to be needy ones in your land} (Deut. 15:11), and so the poor must be provided for by their fellow brethren who are better off. It is to be noted that physical handicaps, death of breadwinners or natural disasters could lead some families to be poorer than others. Since God does not want such families to become perpetually poor, the institution of Sabbatical and Jubilee years was mandated to facilitate the economic recovery and empowerment of such families. They provide a mechanism for debt relief and a guarantee that no family would permanently lose its land.\(^3\)

The idea of debt cancellation is found as part of the Sabbatical year regulations, \textit{Every seventh year you shall practice remission of debts} (Deut. 15:1).
The Jubilee year goes further with its economic laws, and includes release of patrimonial lands.\(^4\) There are also regulations regarding price control of real estate (land and other property must be bought, sold, or redeemed according to the number of years to or from Jubilee, Leviticus 25:14-17), and the rule that land sold by an Israelite could be redeemed at any time before the year of Jubilee either by the relatives or the person himself if he becomes able (vv. 25-27).

Scholars agree that the purpose of the Jubilee year is for the benefit of economically disadvantaged people. For instance, Bak believes that all the releases during the Jubilee are calculated to improve the lot of the poor and the dispossessed.\(^5\)

**IMPLICATIONS OF JUBILEE LEGISLATION FOR ECONOMIC RECOVERY IN MODERN TIMES**

Looking critically at the Sabbatical and Jubilee legislation, it seems that it can be viewed as a utopian idea which is admirable conceptually but impracticable in reality. 2 Chronicles 36:21 states that the seventy years of exile to Babylon were punishment for not observing the Sabbatical year, indicating that the Israelites themselves viewed these rules as not applicable in practice. Furthermore, even if the letter of the law is fulfilled, human beings have the tendency to circumvent regulations for their advantage and convenience. The Mishna (Shevi’it 10:3) already discusses the pruzbul, a contract created by Hillel to circumvent debt forgiveness in the Sabbatical year. In modern-day Israel the practice of the Sabbatical laws of allowing the land to lie fallow had been modified and circumvented for economic reasons, which would indicate that the similar Jubilee laws would have been very difficult to implement practically. Some of the modifications of modern Israel to the Sabbatical year include technically selling the land to non-Jews for the Sabbatical year; growing vegetables without the need of soil, and other legal or technological methods of fulfilling the shemitah laws.\(^6\)

All this indicates the functional impracticability of the regulations as found in the Torah. However, if one considers the idea of Goldingay that the Torah should not be thought of as practical law but should be regarded as a vision of an ideal society which people should work out how to put into practice,\(^7\) then one can see the relevance of Jubilee year rules to economic develop-
ment. This could even be seen as the underlying rationale of the Oral Law, to adjust Torah law to an ever changing reality. Thus, the basic biblical law should not be seen as “utopian” or “idealistic” but rather as a theoretical model towards whose goals contemporary social institutions should aspire.

In the view of Epstein, these teachings have 21st century applications, “inherent in the Jewish concept of Jubilee are ethical principles that are instructive regarding such contemporary concerns as concentration of economic power, distribution of wealth and social equality, environmental protection and renewal, communal responsibility to the poor, relationships among debtor and creditor nations and transnational organizations and Tikkum Olam (perfection or repair of the world).” It is not the literal freeing of slaves, cancellation of debts and returning of land to its original owner that are important, but rather the broad principle of release and liberation from poverty and economic distress in general.

We find in the Torah the idea that when slaves are released do not let him go out empty handed, furnish him out of the flock, threshing floor, and vat (Deut. 15:13-14). The master must provide his former slave with resources to start life afresh. This concept can inform how we treat civil servants who leave government service, teaching that the government has the duty to ensure regular payment of their pension so that they will be able to survive economically. This conceptual approach can be applied to the Sabbatical and Jubilee year regulations, even if they are not observed literally.

In most cases, according to Goldingay, people view lending in commercial terms. However, the focus of the Torah is that lending is a way of caring for the needy, not a way of making money. The haves should assist the have-nots by lending. By extension, countries that could be regarded as “haves” should assist countries that could be regarded as “have-nots” on the basis of their needs and not solely based on commercial factors. The developed and wealthy countries should assist the third-world countries without imposing interest that will further put stress on their already bad economy. The former should see the latter as members of common group, as the Israelites were instructed to view each other, and not as “resident aliens” from whom interest on loans could be collected (Deut. 15:2-3). In addition, this assistance should focus on what will have direct positive impact on the poor.
A group known as the Jubilee 2000 movement, which was formed in the mid-1990s, was inspired by the biblical text in Leviticus 25:10. People from over sixty countries organized local and national campaigns on debt forgiveness for the Highly Indebted Poor Countries (HIPC). Basing themselves on the application of the ideas behind the Sabbatical and Jubilee year, the movement called on the developed nations to forgive the debts of more underprivileged countries as the year 2000 approached. The movement discovered that the burden of debt servicing on the debtor nations has further hampered economic development, and if the creditor nations or bodies see the debtor nations as “brothers” and not as “resident aliens”, they should forgive them their debts in the spirit of the debt forgiveness described in Deuteronomy 15. The main purpose of this campaign, according to Pettifor, is for the debtor nations to be able to use the money from debt cancelation for poverty reduction and empowerment of poor people.

However, Easterly has argued that by transferring debt relief funds to governments with proven track records of misusing aids, debt forgiveness might actually aggravate poverty in debtor nations instead of reducing it. Hanlon believes that many of these loans should not have been granted by the creditors in the first place because they knew that the borrower would not put the money to good use. Therefore he considers these debts as illegitimate, and as such should not have to be repaid by the debtor nations.

I propose that these principles may be applied to ease the dire economic situation presently found in my homeland, Nigeria. Nigeria once enjoyed debt forgiveness during the Obasanjo-led administration, but has gradually become an indebted nation by its external borrowing to fund its budget.

FAMILY BASED SOLUTIONS

In the Jubilee regulations the responsibility to help a poor person is on the family. Family members must assist redeeming the land by buying it back (Lev. 25:25). It is only when there is nobody that can redeem the land that the seller had to wait till the Jubilee year. According to Kim, the Jubilee law is applied within the framework of the family group. To him, the father’s house was a fundamental unit of Israelite society on the religious and economic levels. However, when the father’s house lost its capacity for economy au-
tonomy, the family group was to intervene and assist as provided by the Jubilee regulations.  

This suggests that one of the measures for economic recovery is for Nigerians to go back to the traditional extended family system in which the welfare of everyone in the family is the responsibility of all. Among the traditional Yoruba of southwestern Nigeria, we find the philosophy of “I am because we are,” the principle of collective responsibility and being one’s brother’s keeper. This system has collapsed in contemporary times as a result of education, modernization and influence of new religious movements that have changed the social and economic values which were once cherished. The negative effect of these changed values is the increase rates of economic hardship in Nigeria.

Nigeria is indeed in need of the Jubilee message of economic recovery because of the current economic recession being experienced. It must be noted that the establishment of the Millennium Developments Goals (MDGs) and the Sustainable Development Goals (SDGs) to which Nigeria subscribed focused on the economic crises being experienced by many countries of the world. The MDGs have eradication of poverty and hunger as its first main goal out of the seven goals set. However, at the end of the target year 2015, the overall assessment was that while Nigeria made appreciable progress in the reduction of hunger and poverty, the goal set was not met. The SDGs, which are set to end by 2030, contain 17 goals, goal number one being to “end poverty in all its forms everywhere,” while goal number two is “end hunger, achieve food security and improved nutrition and promote sustainable agriculture.” The Buhari-led administration has launched the Economic Recovery and Growth Plan (ERGP) with the main aim of bringing Nigeria out of economic recession. The plan has three main objectives. The first is to restore growth, macroeconomic stability and engender economic diversification. The second is to invest in the Nigerian people by continuing to provide support for the economically-disadvantaged, create jobs, improve accessibility, affordability and quality healthcare across the country and guarantee improved human capital. The third is to significantly increase investment in infrastructure through robust Public Private Partnership Arrangements. All these highlight the fact that the people of Nigeria need to experience a Sabbatical or Jubilee. They need to be released from their current state of eco-
nomic woes and despondency. The economic recovery plan, just like the bib-
lical legislation, if translated properly into reality could lead to the economic
emancipation of the economically disempowered people in Nigeria.

CONCLUSION

The legislation of the Sabbatical and Jubilee laws in ancient Israel func-
tioned also to assist the economically disadvantaged of the society in getting
out of poverty and being able to fend for themselves. Many of the rules of the
Sabbatical and Jubilee years, such as leaving the land fallow, the manumis-
sion of slaves and the return of the land to the original owner may not be
practical or applicable today. However, the principles behind the legislation,
of allowing individuals and families to be economically independent, could
serve as a great lesson for Nigerians who are in search of a way out of the
current economic recession being experienced.

NOTES
1. Michal Wojciechowski, “Economy and Business in the Bible,” at
2. Edwin M. Epstein, “Judaism’s Contribution to Contemporary Business Ethics,” Society and
Vol. 17:2, 2000:58 (50-63)
4. Jonathan D. Safren, “Jubilee and the Day of Atonement,” Proceedings of World Congress of
8. Edwin M. Epstein, “Judaism’s Contribution to Contemporary Business Ethics,” Society and
2000:25.

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