

Did T.D. Jakes help crash the economy?



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Rod Dreher/Columnis

The cover story of The Atlantic Monthly asks a provocative question: "Did Christianity cause the crash?" Writer Hanna Rosin's piece explores the role that the "prosperity gospel" -- roughly, the belief that God wants His people to think and grow rich, and that one's wealth is tied to the purity of one's faith -- played in convincing people poor in financial resources but rich in faith to take out home loans they couldn't afford. In one case she focuses on, a greedy bank partnered with a prosperity preacher, who used his authority to sell his congregants on loans they couldn't afford.

Her story examines in particular the popularity of prosperity preaching in African-American and Latino communities, and how the foreclosure rate among those minorities is disproportionate. Ignoramus that I am, I hadn't realized that Bishop [T.D. Jakes](#) is one of the most popular prosperity preachers in the country (I mean, I know how popular he is, but I didn't realize he was a prosperity gospeller -- a fact that dramatically diminishes my respect for him, I must say). This story, and learning from it that Jakes is a prosperity man, brought to mind something a Dallas real estate agent told me back in 2004 or 2005. She said she was selling lots of McMansions in DeSoto and elsewhere to African-Americans who were one paycheck away from default, but who had no trouble getting loan approval. I remember her telling me that she would try to steer these clients into houses that were more affordable, but they would not be dissuaded from buying the biggest house they possibly could, even if it was unaffordable. She said this to me in context of a conversation in which she said we were living in a housing bubble, and when it crashed, the damage would be devastating. I would love to know what role Jakes and other North Texas prosperity preachers (white, Latino, black, whatever) played in pushing their congregants into financially irresponsible behavior, based on their bankrupt reading of the Gospel.

<http://dallasmorningviewsblog.dallasnews.com/archives/2009/11/did-td-jakes-he.html>