Oswalts study on the first 39 chapters of the Book of Isaiah is part of The New International Commentary on the Old Testament. Like its companion series on the New Testament, this commentary devotes considerable care to achieving a balance between technical information and homiletic-devotional interpretation.

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My Personal Review:
This commentary has more than enough for a typical pastor who is exegeting Isaiah for a sermon series. He recognizes that visions ought not be interpreted literally all the way through, and also seems solid on the author issue, yet intelligently interacts with the other views in his extended introduction. I found more material than I care to read on the theories of how Isaiah was written. I found his conclusions convincing and I agree with his rejection of multiple authors on the basis of no ancient evidence at all. (That was only part of his argument).

The commentary itself lends itself to be a preaching aid for Pastors/Bible Teachers. There is plenty of meat there for anyone who desires to study. For example, in Isaiah 4:4 the term 'daughters of Zion' is used. At one point some scribes adjusted the phrase because of the implications for men if only the daughters of Zion are blessed. However, Oswalt points out that if we interpret this symbolically as a reference to all of Jerusalem, then there is no problem with seeing the blessing coming on both men and women. The over zealous literalists don't have an answer for that which makes sense. Oswalt has excellent information throughout this commentary.
I also recommend John Walton's Bible Background Commentary of the OT as a supplement to this. Another great commentary is Motyer on Isaiah.

Here is my review on the other volume for your convenience. This review focuses on Volume 2 on Isaiah for the NICOT series. I'm a preacher and full time pastor who uses commentaries in my sermon preparation. I've found that this commentary is very helpful on a number of points. It provides a wealth of relevant resources that I've typically not found in other commentaries (I'll illustrate that in a moment). He deals with the Hebrew exegetical ideas and source issues without spending a lot of time (no bogging down in minutia as some have a tendency to do). His footnotes do contain the minutia on textual issues that some require or desire. Yet in the main text of his commentary he deals with crucial textual issues if they affect the exegetical outcome. That's helpful, especially his pithy summaries of the various views. Summaries are well done in this commentary.

The second volume has over 700 pages of information on Isaiah 40-66.

Since it may be the greatest passage in Isaiah, let me zoom in on how he handles the fourth Servant song. (Isaiah 52:13 to 53:3). For this section he gives 37 pages of information. He breaks the passage down into the following outline:

a. Astonishment and Rejection (52:13-53:3)
b. Punished for others (53:4-6)
c. Unjustly punished (53:7-9)
d. Many made righteous (53:10-12)

He provides his own unique translation for each one.

In section a. Astonishment and Rejection 52:13-53:3 Oswalt prefers the translation in 52:15 of the Hebrew 'Yazzeh' [sprinkle] to be interpreted as 'startle' because of the parallelism meaning. He also interacts with a variety of other opinions, including a footnote on 52:14 that introduces some technical points about protasis and apodasis as support for his position. They really do make the most sense of all the options (imo).

I was convinced by his points. For application ideas, see Oswalt's NIVAC on Isaiah. In that volume, which I also own, he draws out practical application to Philippians 2:5-11 as he discusses the idea of sacrificing for others. Then he draws out contemporary significance to this passage in his NIVAC by focusing on Accepting the offering by an appropriate response to what Jesus has done for us. He has many preachable points in this section.

Overall, Oswalt has written a worthy commentary that I believe is an excellent addition to every pastor's library. I also have found Alec Motyer's
commentary on Isaiah to be very helpful, especially for a quick evaluation of literary style and outline ideas.

Oswalt's NIVAC commentary won the Gold Medallion Award. I think this commentary I am reviewing here, the NICOT, is worthy of an award. It's that good.

Back to the passage I was using to illustrate Oswalt's NICOT Vol 2 with. At the end of his commentary on Isaiah 52:13-53:12, he has an Excursus. Actually it is a select bibliography on the passage. However, the bibliography is organized into categories:

The Identity of the Servant
New Testament and Early Christian Interpretation
Jewish Interpretation
Exegetical and Theological Studies

Although several of the bibliographical entries are obviously in German, and useless to most of us, most of them are in English.

Here is my note on the first volume of this series. This commentary has more than enough for a typical pastor who is exegeting Isaiah for a sermon series. He recognizes that visions ought not be interpreted literally all the way through, and also seems solid on the author issue, yet intelligently interacts with the other views in his extended introduction. I found more material than I care to read on the theories of how Isaiah was written. I found his conclusions convincing and I agree with his rejection of multiple authors on the basis of no ancient evidence at all. (That was only part of his argument).

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