INTRODUCTION
2. The Apostle Paul has already shown that Abraham was declared righteous apart from works (vv. 1-5) and apart from circumcision (vv. 9-12). It was all by grace through faith alone.
3. Now a new issue is introduced: The promise to inherit the world is through faith—not by the law of Moses. Just as circumcision came after righteousness (cf. Gen. 12 with 17) so the promise came before the law (cf. Gen. 12 with Ex. 20).
1. THE MEANING OF THE PROMISE v. 13
   a. Chronology
      The law actually came 400 years after the promise. Simple time sequence answers the question posed.
   b. Eschatology
      The issue here is not justification through faith. That has been settled (vv. 1-5, 9-12). The concern here is world dominion. The promise given (Gen. 12) finds its ultimate fulfillment in the Messiah (Gal. 3:16). Hence God the Father is the party of the first part of the Covenant with Abraham and Jesus Christ as joint parties of the second part. The phrase "Heir of the world" should not be diminished. It flatly means that for all of Abraham's spiritual (by faith) seed (cf. Gal. 3:29). Literality must be maintained.
2. THE WAY OF THE PROMISE v. 14
   a. Assumption
      Here is a first class Greek condition employed for argument's sake. Obviously, the Jews are the case in point. They had the Law. The Gentiles and Church never had the Law!
   b. Deduction
      Two impossible things would follow the above assumption: 1) Faith is voided but this has already been settled (vv. 1-5, 9-12). 2) The promise is nugatory or "of none effect." This is the issue Paul pursues to show that the promise is not permanently invalid. Study the next verse-
3. THE PRINCIPLE OF THE PROMISE v. 15.
   a. Law works wrath
      The law cannot work out or earn a promise. It can only work wrath because a man under the law cannot keep it! (Who ever kept the 10 commandments, let alone the 613 recorded in the five books of Moses?!)  
   b. Law brings transgression
      Sin is present where there is no written law. However, where there is law, the aggravation of transgression is added to sin. This shuts out the promise because God's holiness must vindicate the law.  
      NOTE: The promise of "Heir to the world" must of absolute necessity fall back on the faith principle to be effective. The promise, like declaration of righteousness, stands on the ground of grace through faith. There is no other alternative.

4. THE PROOF OF THE PROMISE v. 16
   a. By grace
      Since the law can only produce wrath and transgression, the promise must be through faith (Grk: "out of faith"). By this means it is a gift of God's grace (cf. v. 4). Sovereign grace is the issue which cannot be avoided.
   b. For surety
      The goal of a grace-faith promise is a "sure" inheritance. Any sort of works system can never be sure of its intended goal.
   c. With all
      Only the Jews had the law, but Gentiles who believe are Abraham's seed (of faith). The promise rests on grace through faith to include Gentiles with Jews. Abraham is father (by virtue of faith) of all (Jews and Gentiles).

CONCLUSION Everlasting salvation of our souls is by grace through faith. Universal dominion under Christ Jesus is by grace through faith. Both are the promise of God. God cannot lie. Believe Him!