



ETERNAL VALUE REVIEW

MONEY MONITOR & GLOBAL TRENDS REPORT

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“For thinking Christians seeking to understand the times.”

FEBRUARY 2011

FEATURE REPORT

God’s Glory, False Gold or Fools’ God?

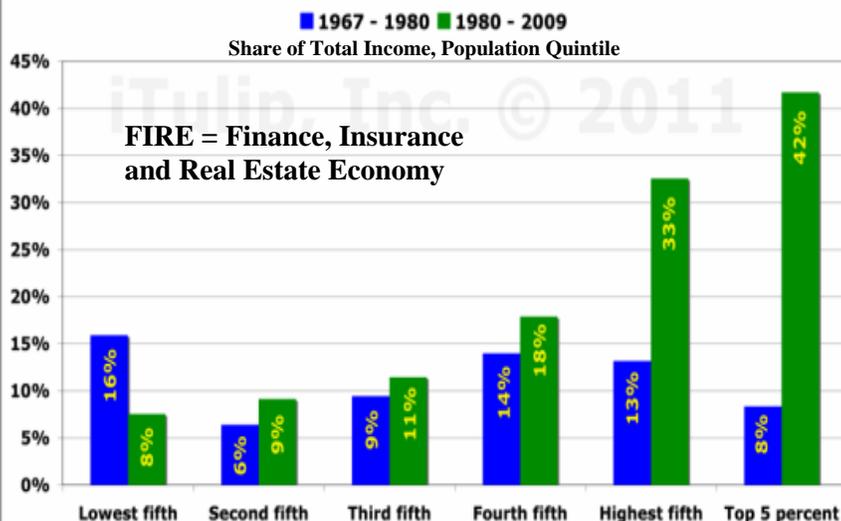
Not long ago, I had a conversation with a Christian financial advisor who openly stated that the Lord tells him where to invest. For example, some years ago he claimed that the Lord told him “to sell stocks in 2005.” During the more recent conversation, he told me that the Spirit told him to put all his clients into gold and that the euro was going to fall apart because France was going to leave the European Union in 2011. He advertises his services heavily on a Christian radio station.

On another occasion, recently attending a Christian conference, I listened to a presentation from a financial advisor. It was an hour of predictions and opinions, charts, stories and secular wisdom. While he did not claim that the Lord gave him his predictions, some people would likely have thought that his views were divinely endorsed. After all, he was an advisor invited to give his views at a Christian conference offering apologetics and prophecy instruction from some well-known teachers. This advisor heavily promoted the purchase of gold bullion. The fact that he had recommended the purchase of gold throughout the 1980s and 1990s (a long period of declining gold prices) was conveniently ignored.

Understandably, neither of these men was dispensing infallible prophecies. In the case of the first advisor, his forecasts have also not proven to be accurate in the past. As it was, U.S. stock markets continued to soar another three years until 2008. In the case of his most recent “prophecy,” that France would leave the euro in 2011, yes, it surely is possible that some countries could yet exit from the euro. However, any non-spiritually-guided analyst can already see

... continued on page 3

US Income Inequality Pre- and Post-FIRE Economy



Source: iTulip.com, 2010 US Census

WORLD MONEY UPDATE

Back to Normal: Global Delusions & Vanities

The New Year roared out of the starting gate, complacency and renewed optimism in full display. In Davos, Switzerland, where the world’s elites were congregating at the World Economic Forum (WEF), a cautious optimism was again evident. After long last, the water felt warm and advisors were enthusiastically waving everyone back into the pool. More and more money managers and policymakers are now sure that “Things are back to normal!” The Global Financial Crisis (GFC) crisis is over.

This couldn’t be more wrong. Amazingly, only a little more than 2 years after the biggest global financial crisis in 80 years, every lesson and precautionary moral seems to have been forgotten. We’d certainly like to sound the “all clear” as well. But this is not possible. We cannot ignore the facts nor the great lessons of history. The GFS continues in different forms.

Says Barrie Wilkinson of the firm Oliver Wyman (a business consulting firm specializing in the financial sector): “The things that caused the previous crisis — loose

... continued on next page

“There should be no poor among you.”

— Deuteronomy 15:4

In This Issue

Feature Report: *God’s Glory, False Gold or Fools’ God?* —pg. 1

World Money Update: *Back to Normal: Global Delusions and Vanities* —pg. 1

Letters to Editor —pg. 7

Signs of the Times: *Economic Dictator* —pg. 6

Facts n’ Stats —pg. 8

Personal Perspective *14 Years* —pg. 12

monetary policy and trade imbalances — they're actually bigger now than they were then." Other intrepid, intellectually-honest observers agree. Simon Johnson, formerly Chief Economist of the International Monetary Fund (IMF) and a professor at MIT (Massachusetts Institute of Technology) Sloan School of Management agrees. This "straight-shooter," after attending the galas at the recent WEF meeting, comments "I came [...] somewhat pessimistic [...] I am now terrified. There is an incipient sovereign crisis here mixed in with the bank crisis."

But if the great problems still exist, why the great euphoria again? Why have stock markets turned in one of the strongest performances in memory over the past four months? Actually, this is no great surprise. We have frequently talked of a financial decoupling ... a period of time where financial interests do not reflect the underlying trends in the real economy. The olden-time classical economists made the distinction between "raffendes Kapital" (meaning, "grabbing capital" and "Schaffendes Kapital" "creative capital); between "wealth creation" and "wealth extraction"; and, between "industrial circulation" and "financial circulation." It is the latter conditions that are being deliberately promoted. History shows that the fall-out of such similar periods were grim. More to come.

The massive government deficits and the stimulative spending that has been unleashed over the past several years, have played no small part in leading people to think that the appearance of recovery is sustainable. Also, the zero-interest rate policies (of 3 of the world's four largest central banks) have also played a role. But, these are unprecedented developments that are not sustainable ... not without creating further stresses and imbalances that will eventually result in even greater disaster.

Politicians and economists are still arguing about the technical causes of the GFC and America's weakened financial condition. Yet, the real causes are not difficult to diagnose. Of course, venerated economists and politicians would not dare speak about the "real" causes for fear of discrediting themselves. For instance, to see what we mean,

consider the recently-released final report of the National Commission on the Causes of the Financial and Economic Crisis in the United States entitled *The Financial Crisis Inquiry Report (FCIR)*.

It ascribes cause to these factors: "corporate governance and risk management ill prepared for the crisis," "excessive borrowing, risky investments, and lack of transparency put the financial system on a collision course with crisis," "the crisis was the result of human action and inaction not of Mother Nature or computer models gone haywire"; "breakdown in accountability and ethics." A long list is presented of technical, clinical, inanimate causes. It would seem that human lust had no role.

Consider the evidence: In the 662-page report one finds the words "greed" only 7 times; "avarice" zero; "morality" zero; "lying", only once and this in reference to a mortgage borrower; "theft" zero; "stealing" once. We therefore are to conclude that technical issues were the cause, not humans, their conspiracies, nor the "love of money" which is supposedly the "root of all evil"?

Despite the "non-moralistic" slant of this gargantuan report, we must acknowledge that sensible opinions were also expressed: We quote: "These conclusions must be viewed in the context of human nature and individual and societal responsibility. First, to pin this crisis on mortal flaws like greed and hubris would be simplistic. It was the failure to account for human weakness that is relevant to this crisis."

An amazing attitude, however, is revealed in this comment: "Despite the expressed view of many on Wall Street and in Washington that the crisis could not have been foreseen or avoided, there were warning signs." This is an important admission though it should have been as obvious as snow is white. It is remarkable that many professionals on Wall Street and in policymaking circles actually take the view that the GFC was not foreseeable.

There indeed were many signs that were available for anyone to see ... not just the supposed professionals. The disingenuous claim that the crisis was not foreseeable doesn't square up with the fortunes that were made by Wall Street elites and others. The GFC crisis driven as it was by the financial industry (by grabbing capital) has in fact worsened America's already-extreme wealth distribution imbalance. Says Johnson, "The big winners from "financial innovations" of all kinds [now considered a euphemism for pillage and deceit] over the past three decades have not been the poor (or even the middle class) but the rich — people already highly paid. (See the graph on the front page.)

Commenting rhetorically on the FCIR, questions Johnson: "Did the Poor Cause the Crisis?" Given the amount of stonewalling and argument about who actually caused the crisis — macro-economists, politicians, regulators, Wall street billionaires, none accepting the blame — it might as well be the poor." After all, had these relatively poor people not been so gullible and hopeful; had they only had higher income to have more ably afforded their mortgages on the over-inflated houses that they were to buy, why, there would have been no GFC. We live in interesting times. One thing they are not — normal

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ETERNAL VALUE REVIEW
MONEY MONITOR & GLOBAL TRENDS REPORT



Wilfred J. Hahn, Editor

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that possibility.

The second advisor mentioned only two Bible verses throughout his presentation ... and these, popularly, from Proverbs. Other than that, I could not distinguish this presentation from perhaps thousands of other sales pitches and stories that I have heard in the secular world. Moreover, the advice was not suitable for the vast majority of people at the conference.

We can be reasonably sure, therefore, that neither advisor is likely to be accurate about the future (though it is true that a stopped watch will be correct at least twice a day). The fact that the price of gold has been rising in recent times only serves to make these advisors more dangerous, as people will be inclined to chase after their "godly" advice without regard to the fact that they have been wrong in the past. Unfortunately, many Christians are prey today, though the teachings of the Bible should protect against this. The Bible counsels: "That we henceforth be no more children, tossed to and fro, and carried about with every wind of doctrine, by the sleight of men, and cunning craftiness, whereby they lie in wait to deceive" (Ephesians 4:14).

Spurious, Spirit-Led Investing

A little more than a decade ago, an article entitled "Spirit-led Investing: Spurious or Inspired?" was carried in this space (Also *Midnight Call* magazine, October 1999). At the time, our intent was to warn people against false prophets and financial advisors masquerading as Spirit-led money prophets. These certainly still exist today. Moreover, at least a few of them are widely revered and endorsed in Christian circles. People hang on to their every word as if divinely endorsed. For this and other reasons, the matter is serious enough to raise again.

Several additional reasons prompt us to revisit this topic. Firstly, it touches on a much wider field—namely, profiteering on Bible prophecy. Some ministries derive profits by selling products and courses that will help people prepare for certain prophesied events, economic collapse, or to survive the Tribulation period. Such activities seem to have grown in recent years since the Global Financial Crisis (GFC) erupted.

Given that America itself has borne the brunt of the subsequent economic trials and has visibly weakened relative to the rest of the world, the doom merchants appear to be prospering. While the prophecies in the Bible will surely prove to be true, we are not given the exact calendar dates. To offer "survival" items for sale, one implicitly is forecasting the near fulfillment of specific events or that Christians will go through the Tribulation.

Secondly, it seems that many ministries and pulpits these days take it upon themselves to provide economic and financial perspectives to their flocks, this being

different than focusing on stewardship. There is no harm in teaching the latter, so long as investing is not confused for stewardship. To be a good steward does not necessarily require one to be an investor, nor, for example, to buy a mutual fund. Some ministries urge Christians to buy gold and silver; dump the U.S. dollar; or, to jump out of their securities investments ... etc.

As it is, even trained economists and financial strategists have a terrible record in making these kinds of predictions. If so, why would Christians have a better success rate in making such predictions from the pulpit? The answer is that, over time, they do not. The consequence? They are actually causing a disservice, falling into the same "booby trap" as the vast masses. Even more worrisome, they may be neglecting to teach on topics of greater eternal value.

A third reason is this: It is a stated Biblical fact that the two domains of Mammon (we choose to capitalize this name) and the Kingdom of God are oppositional.

Holy Spirit Never Tempts Mankind to Mammon

The Kingdom of God and Mammon have nothing to do with each other ("Ye cannot serve God and Mammon," Matthew 6:24, KJV). Only one of them can be served. By definition, that must also mean that neither of these two domains can be in the service of each other. This is only logical and leads to these two deductions. Firstly, Mammon has no interest in teaching us how to better worship God. It will never do this. Secondly, God is hardly inclined to tempt his children to become ensnared or preoccupied with the things of Mammon.

What follows, therefore, is this conclusion: God is not disposed to send "Spirit-led advisors" for the purpose of enabling his children to better compete and succeed in the world of Mammon. That should come as no surprise. The witness of the Bible supports this statement. Nowhere in the Bible can we find any example of the Holy Spirit assisting people in accumulating wealth. To the contrary, in the one instance where a spirit (demon in this case) is stated to make moneymaking prophecies through a young damsel (Acts 16:16), the Apostle Paul drove it out of her.

We further reflect on the fact that nowhere in the Bible is any Old Testament prophet shown to be profiting from Spirit-led advice or the "word of the Lord" or from visions. Not once. In fact, again, quite to the contrary. Not once did Jesus Christ ever give any investment advice or insights as to how to turn Mammon into a Golden Goose, except in one way. That was to take advantage of worldly wealth to build riches in heaven. The parable of the Unjust Servant illustrated this great lesson: "And I say unto you, Make to yourselves friends of the mammon of unrighteousness; that, when ye fail, they may receive you into everlasting habitations" (Luke 16:9, KJV).

No Prophets of Profit

Anyone who has made an inaccurate forecast proves that he is not a prophet of God and should be ignored. In the Old Testament, a key identifier of a true prophet was accuracy; not just for one out of 10 prophecies, as may happen today in the personal prophecy movement, but each and every time.

Said Moses, “If there arise among you a prophet, or a dreamer of dreams, and giveth thee a sign or a wonder, And the sign or the wonder come to pass, whereof he spake unto thee, saying, Let us go after other gods, which thou hast not known, and let us serve them; Thou shalt not hearken unto the words of that prophet, or that dreamer of dreams” (Deuteronomy 13:1-3).

Claiming to be a “Spirit-led” investment adviser is claiming to be a “seer” and of being able to look into the future. Good stewardship advice is obviously beneficial. However, the next time an individual makes the claim of being a “Spirit-led” investor, alarms should ring.

A Rigged, Treacherous Scheme

The unpoliced world of Mammon is a treacherous place. Please never forget that the “love of money” (1 Timothy 6:10) is the greatest vulnerability of mankind. It is at the very root of all evils, and the major leverage point that Satan has to enlist humans to carry out his endtime plans of insurrection, as the Bible outlines.

In practical terms, however, what does this actually mean? It signifies that a godless world will make “Money” (Mammon) its god and object of worship and aspiration. That means there are 6.8 billion people in the world today that are either vulnerable to, or committed to, doing anything possible to “get money.”

Money is therefore the nexus point of the most competitive and brutally corrupt arena that exists in the entire universe. This thorny thicket is what any saver or steward is up against when he enters the modern world of money and financial markets. Despite the fact that there are supposedly many regulatory bodies and consumer protection agencies around the globe that attempt to keep the “animal spirits” of money in check, massive financial busts, elaborate thefts and grand lying and cheating in high places will continue (and worsen). In fact, the Bible states this to be the case, even prophesying that such global conditions would be a “sign of the times.” The two visions of Zechariah found in Chapter 5 pointedly indicate that a state of “lying” and “stealing” covers the entire earth, thus leading to a curse from God.

This being the condition of the world today, no specific investment opinion can be sure, nor any one outcome guaranteed. Conditions can change rapidly and without warning. The vast majority of stewards and savers are therefore usually no match for the “experts in greed” that serve to brutally rig the global money casino.

Continuing on the Road to Prophesied Breakdown

Looking ahead, given the incredibly unprecedented and desperate financial and economic conditions around the world, anything is possible over the short-term ... including a runaway stock market to the upside. Calls to invest everything in gold or to “dump” the US dollar cannot be guaranteed to be timely advice.

We must remember that the character and essence of the very last days is deception and entrapment. To that end, one last and final manipulated boom in fictitious wealth could be the “checkmate” move ... the final steel bear trap that captures many more people’s hopes and leads to an even greater Global Financial Crisis. And, if it is to be the last and final boom—and we have no certainty on this point—the collapse stage will most certainly take place inside the Tribulation period, the most crushing phases in the Great Tribulation spanning the final three and one-half years.

There are a number of phases of crisis within the Tribulation period. The turbulence that the world is witnessing today signifies the build-up of tremors that finally erupt in the Tribulation period. These tremors contribute to the anguish of many people today and their susceptibility to ill-conceived solutions. They may fall prey to false prophets of prosperity, chase shadows, or uncritically run after so-called Christian money prophets who have the latest solution.

But wouldn’t buying gold bullion surely be the best solution?

Trusting in Fools’ God

No, the first solution is to get control of the affections and anxieties of our hearts. Yes, gold may be a profitable investment from time to time. Yet, it particularly attracts the zeal of Christian advisors. In fact, to my perception, many people seem to hold a near-sacred view of gold that is beyond reason—what we have dubbed “God’s Money Syndrome.” Frankly, a lot of gold bullion is sold to investors using this basic premise. However, God does not need money to do his will on earth, nor is gold the ultimate currency and the sure solution to all of mankind’s monetary problems and corruption. The historical record does not support this conclusion. Nor, crucially, does the Bible.

The Bible clearly tells us where such problems originate in the first place. Says James, “[...] for God cannot be tempted with evil, neither tempteth he any man: But every man is tempted, when he is drawn away of his own lust, and enticed. Then when lust hath conceived, it bringeth forth sin: and sin, when it is finished, bringeth forth death” (James 1:13-15).

Many people (including many Christians) imagine that gold is a good investment because it will also be accepted as a transactional metal and therefore will prove to be a good store of wealth even as world financial systems

collapse. This is not a sure premise, nor are such desperate conditions likely this side of the Tribulation. In any case, there is no reason why the use of gold cannot be legislatively curtailed at some point in the future. Please do not forget that the world's monetary systems are manipulated; its powers fiat, contrived and corrupt. As it is even now, gold cannot be used as money in any store.

In fact, the Bible tells us that a time will come when commerce—the act of buying and selling—will be controlled worldwide by the False Prophet. This system will apparently not have any role for gold. According to the Bible “[...] he causeth all, both small and great, rich and poor, free and bond, to receive a mark in their right hand, or in their foreheads: And that no man might buy or sell, save he that had the mark, or the name of the beast, or the number of his name” (Revelation 13:16-17). This happens after the seven seals have been opened and seven trumpets have already sounded. That would indicate a point in time in the final Great Tribulation period.

These measures introduced by the False Prophet surely imply that a barter economy (buying and selling things by trading them outside of the financial system) will have already been banned at that point. After all, only those who are qualified by the mark are able to buy and sell. We therefore see that a system will be in place that can selectively exclude anyone from an economic transaction. Such a regime could not be based upon gold.

Then, just what type of system would best offer the ability to control “buying and selling”? Would a regime like the modern-day fiat, electronic, central reserve-based monetary system be any more conducive to controlling the world's “buying and selling”? Actually, it is already made exactly to order for such an application in the future.

Indeed, we have no idea as to the exact timing of events concerning gold, either those prophesied in the Bible or those being considered by the world's supra-monetary and economic authorities. In any case, pre-tribulation Christians will already have been raptured by that point.

Fitting Judgment Upon Commercialism and Gold

Much earlier in the Tribulation period, after Jesus Christ opens the third seal (this likely being closer to the middle point of the first half of the Tribulation period), we already learn that people are much more concerned about food than they are gold. “And I heard a voice in the midst of the four beasts say, A measure of wheat for a penny, and three measures of barley for a penny; and see thou hurt not the oil and the wine” (Revelation 6:6).

In a sense, this is a fitting and final judgment upon mankind. Jesus Christ counseled his followers that they need not worry about food, nor clothes and that we were valued much more than sparrows. In direct contrast, the world has built up a massive commercial/financial system

that seeks to establish human and material security upon earth ... and “a world free of poverty” (this being the slogan of the World Bank). It denies God any glory. As such, it will fail completely, already showing massive fracture lines even today.

Said Jesus, “Are not two sparrows sold for a farthing? and one of them shall not fall on the ground without your Father. But the very hairs of your head are all numbered. Fear ye not therefore, ye are of more value than many sparrows” (Matthew 10:29-31). (Interestingly, Luke prefers the better price of “five sparrows for two farthings.” See Luke 12:6-7. Apparently, shopkeepers were offering volume discounts some 2,000 years ago.)

Practical Investment Advice Needed?

What to do? Where should we steward our savings? Presented are two answers. For people living in the rich nations of the world, the second answer will likely be ridiculed. The reader can be the final judge.

I have never provided specific investment opinions in “Money: Ends n’ Trends,” instead focusing upon Biblical perspectives on world “endtime money” developments. The Bible is never wrong, certainly this applying also to its statements about the future. On the other hand, people who make timing forecasts (in other words, prophesy) about money trends or other detailed aspects of the future, will be wrong. Perhaps not always, yet it remains that one can never know when a forecaster will be right or wrong. That makes their pronouncements unreliable and dangerous.

As to the first answer, I do not know of anyone who has consistently been proven correct in providing opinions on specific investments or future trends. No such person exists. Everyone is fallible ... especially, of course, when trying to predict the future. I make incorrect judgments about economies and the timing of world trends frequently. Any reference to my opinions expressed in secular publications would quickly prove that point.

With that caveat in mind, my oft-repeated counsel to investors to whom God has given financial assets to steward, is to broadly diversify one's investments across as many asset-types as possible (including gold), as well as globally. For the majority of people, this is the safest approach to take. Yes, there definitely will be investments from time to time that appear more attractive than others. Though that may be the case, the average individual usually is not successful in capitalizing upon such opportunities. There are many reasons for this. Suffice it to say that one would need to be adept at understanding the devious and deceptive workings of Mammon (without it capturing the affections of one's heart). Not many have such skills or dispositions.

Points to Ponder

Mostly, all of the above-mentioned notions of

stewardship are earthly and fleshly attempts to establish security in this world. In essence, this is a “worldly” focus. It is not Biblical. This statement may surprise readers. It surely challenges the trained disposition of this financial analyst. However, we cannot void the truth of the Bible. Its perspectives are true and life-giving. We ignore its advice to our detriment.

If we believe in such things as the soon-coming return of Jesus Christ—something that the world considers madness—then surely we can put our trust in God to provide, as the following verses teach:

You cannot serve both God and money. Therefore I tell you, do not worry about your life, what you will eat or drink; or about your body, what you will wear. Is not life more than food, and the body more than clothes? Look at the birds of the air; they do not sow or reap or store away in barns, and yet your heavenly Father feeds them. Are you not much more valuable than they? Can any of you by worrying add a single hour to your life? And why do you worry about clothes? See how the flowers of the field grow. They do not labor or spin. Yet I tell you that not even Solomon in all his splendor was dressed like one of these. If that is how God clothes the grass of the field, which is here today and tomorrow is thrown into the fire, will he not much more clothe you—you of little faith? So do not worry, saying, ‘What shall we eat?’ or ‘What shall we drink?’ or ‘What shall we wear?’ For the pagans run after all these things, and your heavenly Father knows that you need them. But seek first his kingdom and his righteousness, and all these things will be given to you as well. Therefore do not worry about tomorrow, for tomorrow will worry about itself. Each day has enough trouble of its own (Matthew 6:25-34).

Booms, bubbles and busts will continue. All the while, the wealth skew of the world continues to widen ... the rich becoming wealthier, the rest poorer and more indebted. The world is hurtling rapidly along the path that leads to the ultimate collapses revealed by the Bible to take place in the Tribulation period. The Global Financial Crisis (GFC) is not over; it continues in different forms, its full legacy still to unfold in the future. A more detailed explanation of these expected developments, supported by Scripture, can be found in the recent book, *Global Financial Apocalypse Prophesied: Preserving True Riches in an Age of Deception and Trouble*. **EVR**

Wilfred’s Itinerary: *The Mulberry Ministry*

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Signs of the Times



Calling the Economic Dictator

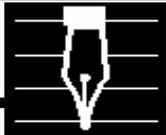
Policymakers around the world continue to bemoan the state of world economic affairs, desperately grasping for solutions. The major challenge today is that nations are inclined to search out solutions that meet their own vested interests. After a long period of global convergence (driven primarily by globalization) globalism is going into reverse. Global cooperation is deteriorating. The most apparent symptom of this development is the widespread pursuit of currency manipulation. Countries representing the majority of world’s economic output (counting more than 30 countries) are now openly trying to outmaneuver each other by attempting to export their problems away. It is a mutually defeating strategy. What to do about these divergent policies? A wide variety of solutions are being recommended, most of these from the very same policymakers and macro-economists that didn’t foresee the disaster of the Global Financial Crisis (GFC) in the first place. Most revealing are the calls for a “master world ruler” Here is a representative quote from a publication put out by Martin A. Armstrong, a one-time influential financial economist.

“[...] this is that moment in time when the 1-year office of Roman Dictator is critical. We are in desperate need of our modern Cinncinnatus (570-451 B.C.) to come in, revise the world economy, and retire. We so desperately need someone with experience and the understanding of how the international economy even functions to save the day. It will never happen. But this is why political reform is so crucially needed to provide for such an option. The solutions are easy. The world could be saved NOT in 100 days, but in just 30 days! (Source: Martin A. Armstrong, *A Total Eclipse of the Economy*, December 2010)

All of these developments, though possibly only early indications of future prophecies yet to be fulfilled, align with the Bible’s pronouncements about the endtimes and the coming Tribulation period.

“For the secret power of lawlessness is already at work; but the one who now holds it back will continue to do so till he is taken out of the way. And then the lawless one will be revealed, whom the Lord Jesus will overthrow with the breath of his mouth and destroy by the splendor of his coming. The coming of the lawless one will be in accordance with the work of Satan displayed in all kinds of counterfeit miracles, signs and wonders, and in every sort of evil that deceives those who are perishing. They perish because they refused to love the truth and so be saved. For this reason God sends them a powerful delusion so that they will believe the lie and so that all will be condemned who have not believed the truth but have delighted in wickedness.” — 2 Thessalonians 2:7-12

EVR



Letters to the Editor

READER: Please forward this, perhaps prophetically significant, article to Wilfred Hahn. <http://www.chron.com/disp/story.mpl/business/energy/7367949.html> — C.W., U.S.

EVR: Significant natural gas reserves have recently been discovered offshore in Israeli territorial waters (in the Mediterranean Sea). Here is an excerpt of a recent announcement by Noble Energy Inc.: *Noble said Dec. 29 that it found an estimated 16 trillion cubic feet of natural gas at the Leviathan field in the Mediterranean off Israel's coast. Together with Noble's Tamar field, discovered in 2009 and estimated to hold 8.5 trillion cubic feet of gas, Israel now faces potentially huge natural gas surpluses. [...] The discoveries put Israel on the global energy map long dominated by oil-rich Arab nations in the Middle East. And the finds are a huge boost for Noble, an independent oil and gas company in business for nearly 80 years* (Houston Chronicle, January 5, 2011). Your question invites an assessment as to whether these gas finds may be prophetically significant. Given the times, one dare not conclude that anything in the geopolitical sphere playing out in the world today — whether material or minute — would be prophetically insignificant. That said, would we be incorrect to presume that this question may also relate to our conclusions with respect to claims being made that large Israeli oil finds are prophetically proclaimed in the Bible? In the article, Prophetic Speculation: Wildcatting in Israel? published in October of last year, we took a contrary position. Quoting from this article: *“May we be rationally analytical? [...] In our opinion, there is no irrefutable prophecy in the Bible that indicates that large finds of oil will be made in Israel. At best, these may be considered as vague insinuations, but they are not proof. Therefore, these supposed prophecies will not increase anyone’s odds of finding oil in Israel. Nor, critically, should anyone rely on Bible prophecy to promote an investment prospect. [...] We cannot find any non-debatable, irrefutable statement in the Bible anywhere that can be construed as proof positive that significant amounts of oil will be found in Israel some day ... nor that hundreds of millions of dollars should be lost in such speculations.”* While large gas finds are indeed a wonderful benefit to Israel and no doubt will have an impact in lowering the import requirements of Israel’s energy needs, these new discoveries would not be prophetically significant in the sense that they are a fulfillment of any Old Testament prophecies. All commentators who claim that the Bible prophesies future finds of “wealth of the deep” in Israel, base their claims on supposed Old Testament references to oil (or tar). Although natural gas was known in the ancient world, this invisible substance is not mentioned directly in the Bible ... much less in any prophetic context.

READER: [The following is a translated excerpt from the response of a German reader of the two-part series Last-Day Oppressors: Honored Elites & an Indebted World Order, carried in the October and November 2010 issues of

the German-language magazine, *Mitternachtsruf*.] On page 13 (of *Mitternachtsruf*) you baldly make the statement, without any apparent qualifications, “[...] for someone to become rich, someone else must be coaxed or foolish enough to become steeply indebted or indentured.” This perspective I have to date only encountered in Marxist “envy philosophy.” According to Scripture, Abraham, Job, Salomon, Hezekiah (2 Chronicles 32.27) were very rich. Is it true that the wealthy therefore are robbing others and making them poor? In my view, God can make his children rich without expropriating wealth from others. — **W.B., Germany**

EVR: Using such terms as “Marxism” or “Capitalism” are not helpful in discussing what the Bible actually says and mandates vis-à-vis wealth. Neither “ism” is supported in the Bible. In fact, the Bible supports no “isms” of mankind. The Bible precedes these man-made theories. Your comments imply perspectives that were never articulated in the articles you quoted. Moreover, your conclusions are based on unsupported assumptions. Firstly, let’s counter the notion that the statements you have quoted are incorrect because you associate it with Marxism. This is a rather unfair smear as the association you imply is invalid. I certainly have no desire to defend Karl Marx. However, to pursue facts rather than innuendo, were you to actually read Marx’s works, you will no doubt find yourself agreeing with many of his observations and analyses. However, as history has shown, his prescriptions to some of the problems he observed were tragic and ungodly. Please do not make the mistake of invalidating everything a person has observed because their conclusions (Zusammenfassung) were incorrect. If this were so, we would also need to invalidate the entire works of Augustine, Arminius, Calvin, ... etc. Next, my statement had lesser to do with the state of “richness” but rather the concept of “hoarding.” These are not one and the same; rather different though related matters. It is a mathematically-supportable fact (that governs everyone, whether Marxist or not) that hoarding must result in a wealth distribution skew ... in other words, a relative division in wealth or standard of living. In fact, such are the characteristics of hoarding. You appear to have overlooked the comment to that respect in the cited article. We quoted this statement in reference to James 5:1-6: *“Here, we understand that not only may wealth have increased overall, it is also “heaped” or “amassed” as is implied by the Greek word “saurizo.” This is an important distinction as it gives evidence of a wealth skew. Wealth cannot be heaped and concentrated without there being a deprivation of someone else’s wealth.”* Next, allow us to outline some characteristics of wealth. The notion of wealth popularly understood, is one that is inextricably linked with “humans.” Animals have no such notion. By definition, all wealth (though today much of it is still defined by physical resources and land) has its ultimate experience in “humanly-perceived” value. In other words, wealth is limited to the sensory perception and consumption of humans. In this sense, wealth is always governed by the total capacity of humans for labor, consumption and well-being. It is a finite

Facts & Stats ... Ends & Trends



TOPICAL QUOTES

In many ways, the surprise is how little the renminbi is currently used outside China's borders. China is now the second-largest economy in the world, the largest exporter of manufactured goods and holder of the largest volume of foreign exchange reserves. Yet the amount of the currency held overseas is negligible – the result of China's strict capital controls and restrictions on currency trade. — **www.ft.com, December 14, 2010**

The World Bank estimates that migrants from developing countries sent home remittances totaling \$316 billion in 2009. The bank reckons that sending \$200 between countries cost an average of nearly \$18 in fees and exchange-rate margins in the third quarter of 2010. — **The Economist December 18, 2010**

Since farmers first planted GM (genetically modified) soya in 1996, engineered crops have steadily conquered America's vast farmland. Last year 93% of cotton and soya acres contained genetically engineered crops, as did 86% of corn acres. In the past, the agriculture Department (USDA) has

placed relative meager limits on this expansion. — **The Economist, January 8, 2011**

China Development Bank and China Export-Import Bank signed loans of at least \$110bn (£70bn) to other developing country governments and companies in 2009 and 2010, according to Financial Times research. The equivalent arms of the World Bank made loan commitments of \$100.3bn from mid-2008 to mid-2010, itself a record amount of lending in response to the financial crisis. — **www.ft.com January 18, 2011**

Economic Equivalents to America: It has long been true that California on its own would rank as one of the biggest economies in the world. At present it would rank 8th, falling between Italy and Brazil on a nominal exchange-rate basis. But how do other American states compare with other countries? Taking the nearest equivalent country from 2009 data reveals some surprises. Who would have thought that despite years of car-industry hardship, Michigan's economy is about the same size as the whole of Taiwan's. (See figure below.)

“Men, it has been well said, think in herds; it will be seen that they go mad in herds, while they only recover their senses slowly, and one by one.”

— Charles Mackay

“All truth passes through three stages. First, it is ridiculed. Second, it is violently opposed. Third, it is accepted as self-evident”

— Arthur Schopenhauer

“Most ignorance is vincible ignorance. We don't know because we don't want to know.”

— Aldous Huxley

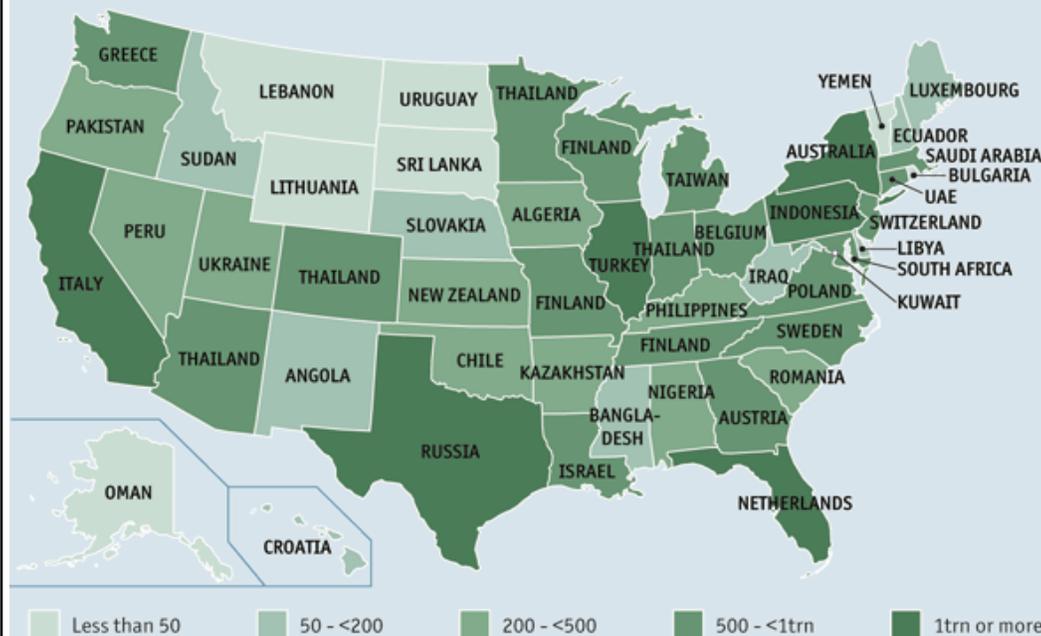
“Every single empire, in its official discourse, has said that it is not like all the others, that its circumstances are special, that it has a mission to enlighten, civilize, bring order and democracy, and that it uses force only as a last resort.”

— Edward Said

“Our principal constraints are cultural. During the last two centuries we have known nothing but exponential growth and in parallel we have evolved what amounts to an exponential-growth culture, a culture so heavily dependent upon the continuance of exponential growth for its stability that it is incapable of reckoning with problems of non-growth.”

— M. King Hubbert

Nearest GDP equivalents, 2009 or latest, \$bn



Letters to the Editor

... cont'd from page 7

quantity at any given time-point. As such, if there is a defined totality, then “heaping” or “hoarding” by definition must come at the relative expense of someone else. This is only basic math. In no way did I say that this is always due to the evil actions of the “rich.” However, according to Bible prophecy, it is correct to anticipate oppressive economic conditions in the world during the last days. That was the main point of the two-part series. Also, one needs to apply special caution in drawing principles related to wealth and earthly physical domain from God’s treatment of the patriarchs and the promises to the Hebrews. This is for a number of reasons. For the sake of brevity, let us only deal with a few practical points. Without a doubt, there were numerous wealthy individuals mentioned in the Old Testament. To be “relatively” or “absolutely” wealthy is not a sin (though it is also true that very few are capable of justly managing wealth). But, what conclusions should we draw from these observations (which you cite)? You will agree that is not possible for everyone in the world to be as rich as Abraham, neither in real physical terms nor relative ones. The Bible never promises that everyone can be “rich” (as does today’s popular and wide-spread (false) Prosperity Gospel). What the Bible does consistently concern itself with are the poor and the oppressed. It does not condemn the rich; it rather indicts the elite rich that oppress their fellow mankind and take no concern for the poor. There are countless references that could be cited. For example, Moses said to the Hebrews, “There should be no poor among you” (Deuteronomy 15:4), this being a command from God. Jesus said that he came to preach good news to the poor. (“The Spirit of the Lord is on me, because he has anointed me to preach good news to the poor. He has sent me to proclaim freedom for the prisoners and recovery of sight for the blind, to release the oppressed” — Luke 4:18). He also said: “You will always have the poor among you” (John 12:8), pointing out the unfortunate state of a fallen world. A thorough study of the economic principles within the God-given laws to the Jews of the Sabbath and the Jubilee Year will reveal the intended “wealth distribution” God had planned. The essential points and attitudes to which we must orient ourselves in relation to wealth and physical possessions are found in the Bible. These were established long before Adam Smith or Karl Marx came along. Biblical “wealth theory” cannot be disassociated from love and justice, and has no union with concepts of “self-interest” (Adam Smith and later concepts of the “good” of capitalism or affluence); nor associations with “envy” nor covetousness; and more lately, the “good of greed.” [Editor Note: In the near future, we will be publishing a 2-part series on the economic laws God prescribed for the Hebrews, centering on the commands of the Sabbath and the Jubilee Year. While the world tries to find solutions to its economic and financial woes, chasing gold and other supposed stores of wealth, these old Biblical ordinances (again to be observed in the Millennium Period) are being overlooked.]

READER: Thank you for your valuable essays!

Concerning world politics and Bible prophecy I want to sound the alert that “the regathering from the West” is imminent” (Hosea 11:10-12). In the run-up to the Magog invasion the U.S. can be identified in Ezekiel 38 as “the lion cubs of Tarshish,” the onlookers together with Sheba and Dedan. The U.S. emanated from Britain whose symbol is the lion. Please correct me if I’m wrong. Looking up. – **R.L., Germany**

EVR: There exist quite a number of perspectives on the matter of whether or not the United States and other Western countries outside of the ancient Middle East are mentioned specifically in the Bible. Our opinion is that the United States is not mentioned either directly nor as having a specific role. As to the view that the U.S. came from Britain and is therefore somehow identified by the symbol of the “lion” is intriguing but cannot be proven as valid. These perspectives also appear to be related to the views broadly identified by what is called the Lost 10 Tribes theories. From your short comments I cannot be entirely sure whether or not you are endorsing some of these views, of which there are a wide variety. There have been some respected Bible scholars who indeed have made a very strong case for some of the more conservative interpretations of the separate prophecies to the House of Israel and the House of Judah. It is difficult to discredit all of the associated views of these teachers. That said, very few recognized, main-stream Bible scholars today are willing to endorse any of these views ... most probably because of the terrible history of the early British Israelite sects of the 1800s. In my view, as interesting and intriguing as the “Lost 10 Tribe” views may be, it is not a necessary nor required perspective to the Dispensationalist view of the Bible and the Gospel.

READER: I just read your article [Jude: Conditions Revealed for Last-day Christians on Rapture Ready](#). Thank you for another insightful reminder. It seems to me the prosperity gospel concept is far and away the most wide spread false teaching. Christians are being taught to seek God’s special favor in every aspect of life through good works such as much prayer, right dress, dedicated service, obeying the preacher ... etc. It is taught if we are right, God will answer our personal requests. Therefore, if we have trials in life it must be because of some failure in our good works. The world sees a believer’s child die or some tragedy occur and immediately turns away in confusion. When we correctly show our love of God and dependence on Him through trials then God is glorified and others will be open to the gospel. The prosperity gospel just draws us more into greed and self fulfillment. — **C.N, U.S.**

EVR: Thank you for your observations. Our article entitled [Christian Prosperity Crisis](#) published in 2009 (available free from our website) prompted a very high response rate, many of them scathingly opposed. Who is right? Wherever the error, its cause was identified by Christ: “You are in error because you do not know the Scriptures or the power of God” (Matthew 22:29). **EVR**



Personal Perspectives

Eternal Value Review: 14 Years & Counting

With this issue begins the 14th year of publishing *Eternal Value Review*, a free newsletter in the public domain. Our ministry activities began one year earlier and as such we now move into the 15th year.

Publishing many letters and reports over the years — whether for Wall Street firms, or as I once did with the famed Dr. Kurt Richebächer — some will think it professional suicide to write in the open domain of things religious and theological. It is, of course, acceptable to be warm, fuzzy and “spiritual” these days, as long as one maintains a non-exclusive, mutually-inclusive disposition to all beliefs. To the secular mind, it would be both folly (even criminal) to express adherence to the literal statements of the original Bible. Such views are hardly intimidating. It comes down to this question: Who has the most reasonable, supportable facts? Consider just a few perspectives.

To begin, everyone should reject out of hand any belief system that fails to satisfactorily answer the questions that hauntingly harbor in the souls of all mankind. Why do I exist? What is my purpose? What happens to “me” after I die? Is my existence really meaningless? What thinking and intellectually-honest person will not admit such thoughts? The fact that these questions even exist, is itself a refutation of the naturalistic theories of the origin of man. Such concepts as are revealed by these questions do not “evolve” from primordial slime nor are these organically transmitted from one living organism to another — not even through the complex genetic programming of the 46 chromosomes of the single-cell fertilized human egg.

The greatest atheist thinkers (whether scientists or philosophers) have no answer to the “why” questions. “Why does the universe even go to the bother to exist?,” questions the famous physicist, Stephen Hawking. The fact that all mankind has ingrained in them such concepts as “love” and “justice” alone proves naturalism cannot explain the inner thoughts and destinies of man. These are ideas that evolution has no need nor means to develop. What human being does not feel wronged when some action is deemed to be “unfair”? Yet, our society taunts literal Bible-believers as being “primitive” should they hold the view that the Theory of Evolution is not supported by evidence (which it not).

A most hilarious observation is that people who argue that the entire universe and all life is a result of “randomness” will yet argue their points with words that are not randomly chosen and at a time of their choosing. They do not see the contradiction. Order does not come from randomness. The 2nd law of Thermodynamics (entropy) has yet to be overturned.

All the same, if you reveal that you are a Christian or state a belief in Biblically-substantiated concepts such as sin, creation, prophecy, or the resurrected body of Jesus Christ, eyes glaze over in the apparently understood insinuation of

the priori superiority of their position. This is fraud ... bombastic bluff, really. Why? It is a technique that seeks to escape the obligations of proof and explanation. We always like to have such people give us the “proofs” for their “religion.” They usually are not prepared. Unfortunately, this is also true of many so-called Christians. Invariably, most people do not have ready and defensible reasons for their beliefs ... no proofs nor validations, just subjective feelings and unsubstantiated opinions.

I admit that I have never been capable of very much faith. I do not have the faith required to stake a personal belief in such other religions as atheism, agnosticism, humanism, evolution ... to mention a few. Whether identifying with an institutional religion or not, everybody is religious in the sense that all must hold a “world view” ... namely, a philosophy of the meaning and purpose of our life. In the end, try as you might, you will not be able to disprove that a certain person, Jesus Christ, existed on earth at one time. Furthermore, you will also not be able to disprove in a court of law today that this man was crucified, died, was buried, and was resurrected. You cannot deny these facts without destabilizing the foundations of the entirety of ancient history.

Did Hannibal (248–183 BC), the Carthaginian, cross the Pyrenees with his elephants to fight the Romans? Why, of course he did, you may say. Indeed, on the basis of the account of Polybius (ca. 200–118 BCE), these general events did occur. However, this would be an accepted historical fact based on a single surviving account. There is no other reference in any document of the antiquities that makes an earlier reference to this event. Yet, Hannibal’s accomplishment against the Romans is considered proven, historical fact. Then why not the life and times of Jesus Christ?

I make no apologies for the institutions on this earth that claim themselves to be “Christian” (a word which no longer finds its definition from the Bible). They can apologize for themselves. In contrast, the Bible speaks and proves itself, not needing the testimonies of anyone nor any Christian (real or deceiving). To be Christian as seen in the Western world today is to embrace “historical” or “family” values and to perhaps ascent to the “goodness” of many Biblically-expressed ideals ... even to acknowledge the “great teachings” of Jesus Christ. In short, Christianity has become a brand name that has been bastardized and re-interpreted.

Human beings are highly functioning creatures that have been given a mind. The faith that is compelled by the facts and proofs of the Bible do require us to think ... to reason ... to process. It is the cults and the religions based on falsehoods and unsupportable principles that do not tolerate questions or clear thinking. They seek to circumvent the natural defense of the mind (that being skepticism).

“[...] if you confess with your mouth, “Jesus is Lord,” and believe in your heart that God raised him from the dead, you will be saved. For it is with your heart that you believe and are justified, and it is with your mouth that you confess and are saved” (Romans 9-10).

EVR



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