



ETERNAL VALUE REVIEW

MONEY MONITOR & GLOBAL TRENDS REPORT

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"For thinking Christians seeking to understand the times."

JUNE 2012

FEATURE REPORT

The Anthropocene Age of Corruption

Apostle Paul opined, "For to me, to live is Christ and to die is gain. If I am to go on living in the body, this will mean fruitful labor for me. Yet what shall I choose? I do not know! I am torn between the two: I desire to depart and be with Christ, which is better by far" (Philippians 1:21-23). Who would disagree with Paul? It is far better to be with Christ than to continue to sojourn here in this fallen world.

Mankind was sentenced to "toil" after the fall of Adam and Eve. "Cursed is the ground because of you; through painful toil you will eat food from it all the days of your life" (Genesis 3:17). We must labor. We are bound by the physical laws of gravity, which is always pulling on our bodies. There is no such thing as "standing still." There is yet no final rest.

In fact, all of creation labors. Says Paul, "We know that the whole creation has been groaning as in the pains of childbirth right up to the present time" (Roman 8:22). It groans under its corruptible nature of sin and imperfection. The Second Law of Thermodynamics (entropy) is in operation, causing all of physical creation to deteriorate...to tend toward randomness. Isaiah 51:6 states that the entire earth is wearing out like a garment.

Elijah has not yet come who "[...] restores all things" (Mark 9:12). As such, the world is still in spiritual turmoil, with the spirit of the antichrist at work, incessantly driving mankind to an insurrection against God (1 John 4:3). It marches to the "ruler of the kingdom of the air" (Ephesians 2:2), the spirit who is now at work in those who are disobedient, both succumbing and pandering to Mammon. The "lust of the flesh, the lust of

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European Under-25 Unemployment Rate Skyrockets

1990 to 2012, Monthly—\$ Trillions



Source: Thompson Reuters, Datastream, Eurostat

"How can you say, 'We are wise, for we have the law of the LORD,' when actually the lying pen of the scribes has handled it falsely?"

— Jeremiah 8:8

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WORLD MONEY UPDATE

Desperately Haven Bound

Listening to popular opinion, the mainstream media, some politicians and most certainly the shills for the false optimism of Wall Street, you would never know that a massive financial and economic crisis has been welling up over recent years. Like the rolling, dark storm clouds that warn of a coming deluge, the continuing financial tremors we see around the globe today point to a greater bout of difficult consequences ahead. Unprecedented developments are unfolding in every direction but very, very few people that have a solid understanding of these things are willing to speak out.

The fact that this is the case is indeed a tragedy. It is also not unusual. We apologize for once again quoting this comment from John Kenneth Galbraith's book entitled *The Great Crash: 1929*. It is so apropos that we must use it again.

"Even in such a time of madness as the late '20s, a great many men in Wall Street remained quite sane. But they also remained very quiet. The sense of

... continued on next page

responsibility in the financial community for the community as a whole is not small. It is nearly nil. Perhaps this is inherent. In a community where the primary concern is making money, one of the necessary rules is to live and let live. To speak out against madness may be to ruin those who have succumbed to it. So the wise in Wall Street are nearly always silent. The foolish thus have the field to themselves. None rebukes them.”

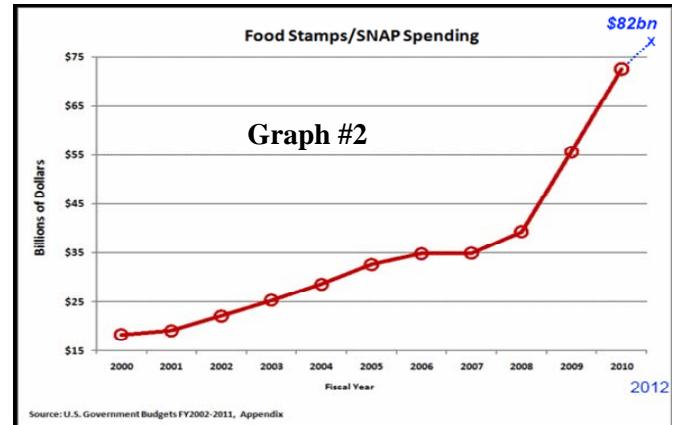
Were the late Dr. Galbraith still alive today, no doubt he would venture the same observation about current conditions in the broader financial community. The difference today, as compared to the 1920s, is that this “collusion of silence” is of a greater global scope; the possibility of disaster and suffering is much larger.

But surely things could not be that dire. Things just do not seem that bad, a reader may say. Indeed, many people may not identify with the difficulties that are unfolding. But that does not obviate what is happening to other people, families and societies...indeed, entire countries. In North America’s case, society has moved towards a two-tier level while the middle class becomes progressively squeezed. Well-off households face no concerns. The prices of luxury goods, art and collectibles, along with the revenues of luxury goods companies, are all firm and rising.

On the other end of the spectrum, many households are now forgoing things that they consumed in the past as income levels stagnate and even decline in real terms. Youth unemployment is soaring around the developed world to unprecedented levels (see the chart on the front page), including in the United States. Food stamp usage also continues to climb, showing no signs of decline (see Chart #2 on this page.) These are hardly harbingers of coming peace, prosperity and contentment in the future. We therefore observe that one part of the population is almost completely insensitive to unfolding financial stresses.

But back to the reality...or rather, the “soon-coming” reality for the majority of the population. Even here, people seem oblivious to the scope of disaster, theft and wealth

destruction. In North America, for example, few seem to realize how much of their future retirement lifestyle has vanished. When investment returns and interest rate levels collapse, it annihilates the future value of pensions and retirement savings. As we write, interest rate levels around the world are falling to unprecedented, never-before-seen levels (long-term rates in the U.S. now at 220-year lows!). If one were to fund one’s retirement by investing in a 10-year treasury bond, one would need three times the savings today than was required five years ago to afford the same given retirement lifestyle. In other words, the cost of retirement went up three times and more in terms of required savings. That’s a form of hyperinflation though few economists would recognize this as such.



For the average middle class family, a comfortable retirement is the largest single purchase they will make in their lifetime — even greater than the cost of the average home (supposing people wish to retire as early as age 65). The impact of this massive decline in prosperity still lies ahead.

Another observation to note is that the unfolding crises today are global in scope. These involve many countries, each with different characteristic imbalances or causalities. The sufferings manifest in different ways. Consider that the unemployment rate for the entire work force in Spain today is over 22%! This is a major European country! Its unemployment rate is as high as and greater than that during America’s Great Depression of the 1930s. Is this not significant? “We’re in a situation of total emergency, the worst crisis we have ever lived through” said the former premier of Spain, Felipe Gonzalez, recently.

Japan has different manifestations again, especially as it has a rapidly-aging demographic. Italy’s economy in real terms has not grown in over ten years; it is stagnating, burdened by excessive debts and deficits. Greece, China... we could list many more and provide a more detailed analysis. The bottom line is that the world’s economies, financial systems, and imbalances are extreme and shaky. As such, money has begun to panic and take flight from Greece...even from China. Ominously, increasing numbers of protests by citizens have erupted and major political shifts have begun to take place. Consider the political tides of Greece and France, of late.

Around the world, the hunt is on for safe haven...namely,



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financial safe haven. In fact, people are so worried about losing their money that they are paying for storage costs. How so? In a number of countries, interest rates have become negative for short-term deposits and bonds. For example, Swiss 2-year interest rates recently dropped to minus 0.26%. Similarly, interest rates have fallen to negative levels in Germany. These are all record lows. In effect, investors are paying Germany, Switzerland and others to borrow their money. Sound crazy? All of this is evidence of how distorted and precarious financial systems have become.

What we see is that policymakers are fighting the financial deteriorations with straw structures, playing the ruse of building potential pools of rescue funds – i.e. those of the International Monetary Fund, the European Stability Mechanism and others – hoping that this capital can be used to rescue and rebuild confidence in banks and financial systems. But there are problems. There are ever-less financially-sound countries from which such capital can be raised. In the end, it is still money that must be borrowed.

If over-indebtedness and liability imbalances were the major causes of the still-unfolding Global Financial Crisis, then more debt is not the solution. Reflecting this conviction, Bundesbank president Jens Weidmann recently stated, “Just like the ‘Tower of Babel,’ the ‘Wall of Money’ will never reach heaven. If we continue to make it higher and higher, we will, in fact, run into more worldly constraints, which might include setting incentives that lead to new problems in the future.”

The ultimate outcome is clear: More monetary malfeasance on a massive scale...more lying and stealing like never before.

Admittedly, it is much easier to be optimistic and try to ignore the facts as long as possible. To “tell it like it is” in the financial world does not win congeniality contests. However, we do not think that our opinions are the product of hysteria and imagined risks. Long-time readers can attest to our record of consistent analysis, one that has been confirmed by subsequent events and developments. That is not to say that we are infallible or prophets. Hardly.

Our perspectives require little more than common sense. If that were not the case, then why are so many learned economic and financial strategists shockingly and consistently wrong? All their training and sophisticated knowledge was of little use. On the other hand, plain and common sense thinkers have realized for many decades that the world was on a path headed for ill consequences. That path now indeed is meeting with truth and consequences.

While money is looking for safe havens, where is yours? A cleft in the rock...a strong tower? These are some of the terms that the Bible uses for a spiritual haven of rest and peace. We may not be able to find such an oasis in the financial world anytime soon. Financial markets are treacherous and are likely to become more so as conditions become even more desperate. Nothing is sure and nothing is completely safe, including gold. If we have our destiny and fate sealed by the promises of God, at least we can be without fear, although living frugally and humbly.

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the eyes, and the pride of life” (1 John 2:16) remain the overwhelming motivations for much, if not most, of human action.

Thankfully, we can exult in the knowledge that the day will come that “[...] this corruptible must put on incorruption, and this mortal *must* put on immortality” (1 Corinthians 15:53). Until that time, we here on earth do continue to groan. Why? “For everything in the world [...] comes not from the Father but from the world” (1 John 2:16). Everywhere we look, the world is wearying itself.

A World Wearied by Corruption

Though philosophers and New Age thinkers may proudly declare that the world has recently entered the Anthropocene Age—the Age of Man—it only shows signs of deterioration. The world at large, busily trying to make its appointment with history, is ever further removed from the wisdom of God. This statement of Isaiah reflects the attitude of the Age of Man: “You wearied yourself by such going about, but you would not say, ‘It is hopeless’” (Isaiah 57:10). God’s plan of salvation is doggedly refused and denied.

In every direction, we see growing burdens, corrosions, and the taxes of sin. We list here just a few of the corruptions that continue to weary the world.

1. Shrinkage. In the retail industry, “shrinkage” refers to decreasing inventory for reasons other than sales. Mostly, this is attributable to stealing. According to the Worldwide Shrinkage Survey, “the annual cost of shrink is equal to a ‘tax’ on every family worldwide of about \$229.”¹ It is estimated that the equivalent of 1.34% of all sales (estimated at \$104 billion in 2008) are lost due to theft. Here we see that honest consumers end up paying more because of the cost of doing business. In effect, every consumer bears this burden of “shrinkage” whether it is fair or not.

2. Insurance Fraud. Fraudulent insurance claims are a serious problem, adding enormously to insurance costs for honest consumers. False claims plague virtually every type of insurance; according to the *Insurance Research Council* in the U.S., fraudulent auto injury claims added \$4.8 billion to \$6.8 billion in excess payments in 2007. That is equivalent to a 13 to 18% increase in payments under private-passenger auto policies from 2002.² According to a study by the insurance industry association Canadian Coalition Against Insurance Fraud (CCAIF), at least 26% of all personal injury claims in Canada contain elements of fraud.³

3. Wages of War. The world remains in a fractious, competitive and evil state. Vested interests, whether economic or religious, continue to foment wars and strife. The impact of wars in human terms is incalculable; only the Lord can know the total cost of suffering, terror and inconvenience they cause. Everyone would agree that the

world would be a less corrupt place if there were no more wars on earth. Consider that the defense-related expenditures for the U.S. in 2012 are estimated to be greater than \$1 trillion. While these expenditures indeed support many jobs, we can still agree that a world not burdened with the costs of war would be a better place. One organization provides comparisons to alternate expenditures to warfare. For example, instead of spending \$80 million on an F16 fighter plane, one could buy **205,128,205** meals for starving people or **2,515,723** adult cataract operations, restoring sight to the blind. Of course, such calculations are not entirely valid. But nevertheless, such comparisons illustrate how much less the world would groan if there were no war.

4. Costs of the Legal Profession. There are over 1.1 million attorneys in America. According to estimates, there is one lawyer in the U.S. for every 265 citizens. While this is a high ratio, other nations such as Spain have even higher concentrations. India also has over 1 million lawyers, albeit with a general population that is three times greater than the U.S. Lawyers, of course, do provide services that are needed. That said, just imagine the benefits were there no frivolous law suits or unnecessary litigation and liability claims. According to one study, tort costs have reportedly increased in relation to the U.S. gross domestic product (GDP) since 1950 from 0.62% to 1.87%. This is high relative to other countries such as France and the United Kingdom. But this is only one type of legal cost. It would be nearly impossible to estimate how many fewer groans there would be if crime and fraud were eliminated; it would not be a small decrease. Unfortunately, societies consumed by self-interest, greed, immorality and jealousy will continue to require many attorneys and litigators.

5. Cost of Imprisonment. Prison systems almost everywhere in the world are packed to overflowing. According to the International Center for Prison Studies, which compiles statistics for most countries around the world, 147.9 out of every 100,000 people in the world are incarcerated. In the U.S. this rate is much higher at 715 per 100,000 in the population. We here again see how a fallen world groans under in its civilian obligations of incarceration costs. Were there no crime or sin, wouldn't creation be less wearied? The burden upon civilian governments and its citizens would be so much less.

6. Security Services. Who would be trusting enough today to leave one's valuables unattended or front door unlocked? We would imagine hardly anyone. Public premises, businesses and homes are increasingly monitored with surveillance systems. An individual walking about town today may be caught on hundreds, perhaps thousands, of cameras. Security services have been in high demand in recent years, growing much more rapidly than the general economy, especially as the wealthy increasingly seek to insulate themselves. According to IBISWorld Research, private security is expected to grow more than 6% in 2012 and it is estimated that it will account for almost \$33 billion in U.S. expenditures by 2015. Add to this the costs and resources of public policing and the justice system, and

again we identify a large category of human effort that would not be required in a sinless world.

7. Inflation and Tampered Scales. Who invented such a nefarious beast as inflation? Why was such a thing possible in the created order? It serves as the principle vehicle of theft upon earth. Actually, it is a phenomenon solely limited to mankind, as it is this creature that has developed the concept of money...most destructively, fiat money. Of course, not all price increases are a function of monetary malfeasance. All the same, Mammon is the patron and willing facilitator of monetary inflation. Year after year, the purchasing power of one's labors (productivity and everything else remaining equal) is diminished. Societies become vulnerable to the relative wealth transfers that are possible through the monetary prestidigitations of policymakers and their complicit elites.

In 2010, with the exception of a few countries that actually experienced deflation, inflation ranged as high as 29% (not including Zimbabwe, which experienced a hyperinflation). A corrupt society will invariably be plagued by above-average inflation. During a period of Israel's wickedness, Hosea described it as a time in which "the merchant uses dishonest scales and loves to defraud" (Hosea 12:7). The world's business and financial conduct can certainly be seen to align with "[...] skimping on the measure, boosting the price and cheating with dishonest scales" (Amos 8:5). And so, the world groans under the oppression of inflation.

8. Mental Depression (Soaring Sales of Psychotropic Drugs). The tally of those who are so disabled by mental disorders that they qualify for Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI) increased nearly two and a half times between 1987 and 2007—from one in 184 Americans to one in 76. For children, the rise is even more startling—a thirty-five-fold increase in the same two decades. Mental illness is now the leading cause of disability in children, well ahead of physical disabilities like cerebral palsy or Down syndrome, for which the federal programs were created.⁴ The World Health Organization forecasts that depression will become the world's second most devastating illness, after heart disease, by the year 2020. It is estimated that one in five Americans will experience major depression in their lifetimes, and one in ten suffers from recurring bouts of major depression. The WHO has called it a global depression epidemic and pharmaceutical companies have been cashing in on the trend. Psychoactive drugs have been the fastest growth segment of their business; a growing body of professional opinion argues that these drugs are being far over-prescribed. A grieving and unhappy world is being medicated to relieve its stresses.

We have reviewed just a few examples of the wages of sin, corruptions, imperfections, inefficiencies, shrinkages, short-changing and taxes that beset the wayward world. We could include other examples such as rapidly expanding burdens of regulation and laws, globally coordinated tax

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Signs of the Times



The Bible on the Next World Leader

We recently noted a new book by Ian Bremmer (president of Eurasia Group) entitled *Every Nation for Itself: Winners and Losers in a G-Zero World*. He writes on the very same theme that we covered in our latest book of some three years ago, *Global Financial Apocalypse Prophesied*. An even earlier article that was written in January 2009, “10: The Magic Number of Endtime Post-Globalism” specifically dealt with the prophetic significance of just such a development. While these topics may sound a little dense — i.e. just what is post-globalism? — they really deal with the clear-cut stages in the geopolitics of the last days. In our view, given the developments that we are observing, the world definitely seems to be hurtling towards the final stages of geopolitics and politically economy according to Bible prophecy.

Let’s do a short review before we turn our attention to the foretold choices of the modern geopolitical world of mankind. Contrary to popular opinion, globalism is not the final power organization of an end time world. Many promote the idea of a one-world government. This is not so much wrong as it is an imbalanced and incomplete view. Quoting a section from the above-mentioned article:

“To be clear, the Bible clearly does prophesy that globalism will take place in the last days. God often pronounces his last-day judgments upon all the nations collectively, as they are all engaged in rebelliousness; are pursuing similar ideologies; and together rise up against Israel. For example, “Come near, you nations, and listen; pay attention, you peoples! Let the earth hear, and all that is in it, the world, and all that comes out of it! The LORD is angry with all nations; his wrath is upon all their armies” (Isaiah 34:1-2).”

From prophecy we can deduce that the world would have forums such as the United Nations and global media networks that would be representative of world opinion and consensus. When Balaam prophesied, “For from the top of the rocks I see him, and from the hills I behold him: lo, the people shall dwell alone, and shall not be reckoned among the nations” (Numbers 23:9, KJV), this presumed that the world, or collectively “the nations,” was united in not “reckoning” Israel. As it happens, that state of affairs exists today.

Most certainly, Bible prophecy tells us in advance that the world’s nations will all choose to oppose God and in this they will remain unified. In this sense, the world will retain its globalism. However, its power structure will be superseded. How so?

To answer, we must study the stages of Ruler Kings that the Bible mentions in Daniel and Revelation. (Please see our current 4-part series entitled “Prophecy: Wrong- or Right-Headed” for a detailed exposition of these views. It will be

published first in Midnight Call magazine, beginning with the July issue.) A 10-king phase follows the 6th Ruler King (this being of Roman heritage in our opinion). From among these 10 kings rises the final leader, the Antichrist. Three phases apply to the Roman era (See Daniel 7:24).

As such, there are yet two regimes that come after the present one — unilateralism and autocracy — with the latter being a form of government in which the political power is held by a single, self-appointed ruler. Both forms yet lie ahead.

But what is unilateralism? This is a term coined several years ago by Moisés Naím, the well-known former Editor-in-Chief of *Foreign Policy* magazine and former executive director of the World Bank. While it is not a term that has attracted common usage, it can be seen to convey a concept of which the Bible prophecy has foreknowledge. This is further explained in the following quote:

“When was the last time you heard that a large number of countries agreed to a major international accord on a pressing issue? Not in more than a decade [...] These failures represent not only the perpetual lack of international consensus, but also a flawed obsession with multilateralism as the panacea for all the world’s ills. It has become far too dangerous to continue to rely on large-scale multilateral negotiations that stopped yielding results almost two decades ago. So what is to be done? To start, let’s forget about trying to get the planet’s nearly 200 countries to agree. We need to abandon that fool’s errand in favor of a new idea: unilateralism. By unilateralism, I mean a smarter, more targeted approach: We should bring to the table the smallest possible number of countries needed to have the largest possible impact on solving a particular problem. Think of this as unilateralism’s magic number.⁴”

Cutting to the nub of Mr. Naím’s argument: Today’s multilateral “globalism” is ineffective as there is no accountability and no power to enforce change. He is saying that a small group of powerful nations — not the global, toothless forum such as the United Nations with its 192 members or the G20 — should therefore dictate global agendas.

Though he may not realize it, he strikes upon a very important eschatological issue. His recommendations fit hand in glove with Bible prophecy, but not necessarily in the way popularly thought. He is talking of a world that is moving to a post-globalism state. That is unilateralism. That could be the reign of 10 nations getting together to form what we have called a Global Power Coalition. This would not be globalism or multilateralism but would be a powerful group of opportunist nations taking things into their own hands and dominating the world.

To review, what we see is that the prophetic fulfillment of ten kings first requires an age of multipolarism and multilateralism. This is a world power arrangement balanced between many countries and not dominated by one or more powerful nations. It is the late stages of this

development that is playing out today, the era of the 6th head shown on the beast of Revelation 17. This is the G-zero world that Ian Bremmer describes in his book.

Says Bremmer in a recent conference presentation: “If not the West, the rest, or the institutions where they come together, who will lead? The answer is, no one. Neither the once-dominant G7 nor the unworkable G20. We have entered the G-Zero, a world in which, for the first time since the end of World War II, there is no single power or alliance of powers ready to take on global leadership.”

After this would come minilateralism as we have already explained — what we see to be the 10-nation coalition that then gives its authority over to the Antichrist. He represents that last state of world governance before the Millennium period — autocracy.

Again, says Bremmer: “The G-Zero is not the new normal. It can’t last, because it will create too many problems that demand cooperative solutions. We have to look beyond this era of transition and to consider what will come next. Who will provide leadership in the post G-Zero world?” The Bible provides the answer.

Recent European financial tremors add to the maelstrom. Frankly, there is no way of knowing just which nations might exit the Eurozone, or in fact, the European Union. Frankly, it is possible that a group of 10 nations will emerge from the financial wreckage of Europe at some point. Says Helen Wallace, a leading EU scholar at the London School of Economics, “In looking for sticking plasters and ways that will stabilize today, the temptation to do it with a smaller number of member states becomes greater and greater.”

Recently, Jean-Claude Piris, a top EU lawyer and highly influential figure in Brussels, published a book arguing also for a smaller Europe but with more complete monetary union. All in all, it is obvious that we are living in a time where things can change...and quickly.

Will all of the 10 final nations come out of Europe? There are other possibilities as to the final make-up of the “minilateralist” ten nations as we have laid out before. Time will tell.

In conclusion, quoting from our book *Global Financial Apocalypse Prophesied*: “It will take at least one more big crisis, if not many more, to bring about the prophesied globally coordinated condition of ten kings. In fact, it is not unreasonable to think that an even greater crisis than the GFC must occur. It need not be a new crisis. It could simply be the second stage of the GFC that is shortly ahead. Therefore, please note that the probabilities are very high that a much bigger crisis could still occur before the Tribulation period begins.”

We wrote this more than 3 years ago. Indeed, the Global Financial Crisis continues to morph, impacting the entire world, lately most explosively in the European Eurozone. A seemingly uncontrollable and unforecastable crisis will eventually give rise to the 10-nation stage of minilateralism.

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minimizing schemes, billions and billions of dollars redirected from the trade flows of poor third-world countries...and much more. We have not even broached the burdens of sociological and health ills that cause societies to increasingly groan. The dysfunctions born of high divorce rates, an increasing population of single-parent children, and drug abuse (to again name a few) all weigh on societies.

Indeed, we must agree that the entire creation moans. Suffering and toil is everywhere and in fact, the groans of the world are increasing. We therefore echo the wail of the Psalmist: Oh Lord, “Remember how fleeting is my life. For what futility you have created all humanity!” (Psalm 89:47).

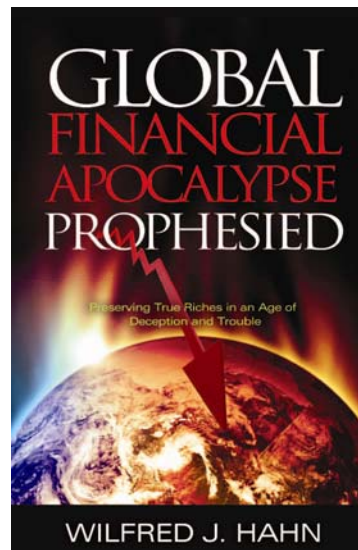
Points to Ponder

At the present time upon this earth, self-interest, self-love and the “love of money” are the natural, basal motivators of human action. Politicians, employers and marketers on Madison Avenue cater to these human proclivities...the wants and jealousies of people. Behavioral systems are built upon these base tendencies. The unsaved world, unaware of or wanting to ignore the offer of God’s salvation (Psalm 98:1, Isaiah 52:10, 59:16, 63:5), wearies itself.

But the day will come where love will rule. It will become the motivation for all human action, thus fulfilling the second Royal Law, “Love your neighbor as yourself” (Matthew 22:39). How do we know that this will occur in the Millennium?

The Apostle Paul tells us that “love will never fail” during the time “[...] where there are prophecies, they will cease; where there are tongues, they will be stilled;

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where there is knowledge, it will pass away” (1 Corinthians 13:8). That is the Millennium, as the Prophet Daniel also states (Daniel 9:24).

The Psalmist anticipates this very same time: “You gave abundant showers, O God; you refreshed your weary inheritance. Your people settled in it, and from your bounty, God, you provided for the poor” (Psalm 68:9-10).

There will be no more war. Swords will be beaten into ploughshares. “[...] Nation shall not lift up sword against nation, neither shall they learn war any more” (Isaiah 2:4). Psalm 46:9 states: “He makes wars cease to the ends of the earth. He breaks the bow and shatters the spear; he burns the shields with fire.”

All of nature will be at rest as well. “The wolf will live with the lamb, the leopard will lie down with the goat, the calf and the lion and the yearling together; and a little child will lead them. The cow will feed with the bear, their young will lie down together, and the lion will eat straw like the ox. The infant will play near the cobra’s den, the young child will put its hand into the viper’s nest” (Isaiah 11:6-8).

For now, “[...] we groan, earnestly desiring to be clothed upon with our house which is from heaven” (2 Corinthians 5:2). “For we that are in *this* tabernacle do groan, being burdened: not for that we would be unclothed, but clothed upon, that mortality might be swallowed up of life” (2 Corinthians 5:4).

“Blessed *be* the God and Father of our Lord Jesus Christ, which according to his abundant mercy hath begotten us again unto a lively hope by the resurrection of Jesus Christ from the dead, To an inheritance incorruptible, and undefiled, and that fadeth not away, reserved in heaven for you, Who are kept by the power of God through faith unto salvation ready to be revealed in the last time. Wherein ye greatly rejoice, though now for a season, if need be, ye are in heaviness through manifold temptations: That the trial of your faith, being much more precious than of gold that perisheth, though it be tried with fire, might be found unto praise and honour and glory at the appearing of Jesus Christ: Whom having not seen, ye love; in whom, though now ye see *him* not, yet believing, ye rejoice with joy unspeakable and full of glory: Receiving the end of your faith, *even* the salvation of *your* souls” (1 Peter 1:3-9, KJV).

Notes

1. The Global Retail Theft Barometer: Monitoring the Costs of Shrinkage and Crime on the Global Retail Industry. *The Worldwide Shrinkage Survey* (2008).
2. Insurance Research Council, November 2008. (<http://www.insurancefraud.org/autoinsurance.htm>) Accessed March 31, 2012.
3. <http://www.insurance-canada.ca>, October 17, 2010 /CNW
4. Marcia Angell. New York Review of Books. Accessed March 3, 2012. (<http://www.nybooks.com/articles/archives/2011/jun/23/epidemic-mental-illness-why/?pagination=false>)

EVR



Letters to the Editor

[Editor’s Note: *Every now and then we get insightful articles from people who ponder the questions of God’s promised blessing, our possessions and the nature of Mammon. Not many in the West are open to the Bible’s perspectives on these issues. I am always chastened when I hear of perspectives (such as the following) from Christian sisters and brothers living in less financially-blessed nations than the West. They are less blinded to the wiles of Mammon ... or at least, open to reproof in this matter. Even though we have shortened this article, it remains long. It is a blessed read!]*

READER: Dear Mr. Wilfred Hahn: I have just read your article “*Is Financial Armageddon Here?*”. Thank you for sharing such great divine insight. All your publications give us [the body of Christ] a balanced view of the Truth that we need to see today, to go forward with understanding. I find exactly that the following [as quoted below from your above article] is causing a serious attack on those of us who want to serve the Lord in right standing in the marketplace. “This brings us to the third and final point. Deception and corruption remain the mode of the world’s developing systems. The successive economic booms of the world ... the temptations of the rising endtime apparition of great wealth ... the greater material comforts ... the “*cares of this world*” ... the ever ensnaring endtime money trap ... they all play upon the affections of Christians. Who then can sustain such an assault on the affections and still stand ready at all times for His coming? “*Pray that you may be able to escape all that is about to happen, and that you may be able to stand before the Son of Man*” (Luke 21:36).” In the recent past, I have found the greed and the deceit that goes with it increasing exponentially, and found it impossible to tolerate deals with the overseas financiers, as well as some local parties. Since the economy is so entrenched in, and deals are struck every day based on, corruption, it is almost impossible to make an honest living in business today. One has to cut oneself out of almost every collaboration due to this issue. More than in the developed world, I believe the emerging economies lack the structural accountability and hence the above is so blatant. My question is ... “How does the true “Bride of Christ” who loves the Bridegroom more than “mammon”, survive in the marketplace?”. Six months ago, I made a decision to give up all business dealings and to abide by the Word of the Lord in Matthew 6:33 believing that the Lord will open a way for me, to business people who stand for transparency in their dealings and if I’m lucky to have a business in financing, with someone who loves the Lord. I am now awaiting on the Lord to show me His Way. As David cried out in psalm 25 “show me YOUR way oh Lord, teach me YOUR path...”. The time has come in a greater way than ever before and will be more so in the days to come, where in jobs and

businesses, unless we are willing to bow down to corruption, we will not be able to survive. Already I'm sure that business men and women and those in regular jobs around the world, who love the Lord, are battling this daily, silently bowing down to "mammon" due to the need for personal survival. We are seeing a "shadow" of the spirit of the antichrist [mammon] already among us and dominating us, and the body of the Messiah is to stay in the system.... blinded [deceived] with regards to their own right standing with their Lord and God! What is the solution then to the above? Like myself to turn away from the marketplace "that is steeped in corruption" and stay at home [at the moment I'm living on my savings]...? Personally, I would rather this than continue in the marketplace, where I'm dependent on those that are corrupt. However, how many can afford to do this? Very few if at all. I have seen many good men and women who love the Lord, bow down and stand in the place of deceit and defend their actions like their lives depend on it! I also venture to be bold and say that even certain Christian Funding Organizations are corrupt today, also serving and following their own agendas, not the plans of the one who blessed them with the doors of provision in the first place. Projects where the heart of God is are suffering for lack of funds, while others that we can see by their fruit are not in alignment with the Word are overflowing with abundance. So who is the god that reigns today, corroding our very spirit and soul, leading us [the body of the Messiah] to darkness and death — the god Mammon [Matthew 6:22-24]. Why so? Because we need our food, we need to send our kids to school, maintain our comfortable lifestyles...we cannot do without our "stuff"! But Messiah says, "We cannot serve both God and mammon". We can serve only "one or the other". Yet do we as the body of Christ today even understand what it means to follow and serve "mammon"? The standards in buying and selling today dictate that we follow and serve this diabolical spirit from hell that governs the economy of the world [who offered the wealth of the nations to our Lord, when HE was fasting in the wilderness.....]. Yet, Jesus Christ [God Incarnate] paid the penalty for our sin, that the wealth of those who follow and serve the Lord would come from Jehovah Jireh our Heavenly Father...ONLY. The body of Christ understands how to receive this wealth? so that they do not have to follow and serve the beast from hell....! Pardon me, but questions need to be asked today! Receiving from Jehovah Jireh requires walking in trust/faith to put it simply...which means that we "receive" through faith [Matthew 6:30-33]. Mr. Hahn, I'm writing this to you for a reason. Reading your articles in the Mulberry Ministry and Rapture, which I found while browsing the net, I believe that we need a huge effort on the part of people such as you and those who have established strength of character, to help the body of Christ in this above scenario. While Christian leaders are running from one conference to the next [I'm not opposed to conferences but need to show the extent of urgency], the body of Christ around the world is

perishing...simply trying to survive in the marketplace. We need to be of God and the testimony in this hour, and not those who live a life of hypocrisy...so that the heathen have nothing and no one to look up to! It is the "spirit of fear" that causes those who are genuine before the Lord to serve "mammon". This is why we perish, as the Lord wants us to be bold and stand on the word to receive from HIM! Those with a spirit of "boldness, love and a sound mind" are difficult to find today. Instead the spirit of man is overwhelmed with fear and anxiety and the mind cannot operate according to the Word of God. The solution? "My people perish due to lack of knowledge" is one. Not many are seeking the Word and therefore do not know what the Spirit of the Lord is guiding them to do, and instead, the majority of the bride of Christ is spiritually drowsy, as the anxiety and fear [dread] of this hour is overwhelming. I personally am burdened to share with you my belief that those who are seeking the Lord and do not want to bow down to "mammon" need to be connected with Christian business people around the world, where we can trade with support and confidence. We need a mass marketplace web portal [or something to this effect], where Christian people can access those around the world and trade with each other in our common faith in Messiah Jesus, in honesty and transparency. We can have security at least to an extent, if not completely, where we can avoid fraudulent people on the web. Is the above practically possible, where we can buy and sell, trade products and help each other financially... as the body of Christ...? Sounds too good to be true! Please do pray if nothing else, that the body of Christ will SEE the need to follow and serve our Lord, will awaken and be mobilized... to also think "global" and think of coming together with new efforts and strategies led by the Lord, so that we could be united globally as One Body, not only in our belief...but also in our trading, for a living and for giving. The world systems are getting more and more globally connected. The body of Christ needs also to have such a tool to bring us together in power and strength in these last days. Your comments on the above would be most appreciated. – S.A., Sri Lanka

EVR: Thank you for your letter. I was very touched ... and grieved ... by your perspectives. I certainly empathize with the plaintive views and your experiences. I have similarly had to sacrifice some very good jobs and opportunities for the same reasons. Externalizing the views that we share, of course, does not make such situations any easier. Dear Sister, the fact of the matter is that the world has given itself over to complete commercialism. Everything is defined in terms of wealth concepts ... GDP, prices, budgets and debt obligations. Increasingly, the entirety of the world's morality is defined in terms of wealth ... i.e. more is not only better, but Good. Globalization is merely the sanitized term for this profuse Mammon worship spreading around the world. Much of what masquerades as Christianity today is serving a beast ... not Jesus Christ. It has long ago sold out to "utilitarianism," prosperity gospel and almighty money.

Money, where it intersects with the affections of mankind, takes on metaphysical properties. Effectively, massive conversions to this materialistic religion have and are taking place everywhere. This is the time we live in. It already evidences the characteristics that the Bible says will prevail during the last days. Revelation 17 amongst other Scriptures warns us of the trends that must take place to facilitate such a final outcome. Olden-time Bible scholars saw this in the Scriptures already in the early 1800s ... long before the massive financialization and commercialization of our time. Effectively, a trap is being prepared. I have called it the Endtime Money Trap (a book by the same name published in 2002 explains its processes.) Many, many Christians are falling into it for the reasons you also cite — fear, the cares of this world, maintenance of creature comforts, lack of knowledge, diabolical entrapment ... etc. What should sincere Christians do? There really is only one answer: We do not compromise or sell out our faith at any price. For many, that will mean suffering and a form of persecution. We can rejoice because we will have made one of the best investment decisions possible: We will have stored up great wealth with an eternal reward in a place where it cannot be stolen. Perhaps it is possible that some steps can be taken to insulate ourselves against these nefarious trends that we identify as Christians. However, these, too, are likely to fail in the end. Our Enemy will target such initiatives ... especially if they are of a high profile. Unfortunately, that's all the time I have for now. I do wish to discuss some ideas further and remain in contact with you. The Christians I have encountered from Sri Lanka I hold very dear. One pastor there gave me great insights upon the Western World.

READER: Your article [Is Germany Mentioned in Prophecy? May 2012 Midnight Call Magazine] really hit home with me. My brother is a devote follower of Philadelphia Church of God (PCOG). He follows this mindset of the leading role Germany will play in bringing about the Tribulation. He is so fixated on their end-times prophecy, he studies this stuff constantly. I believe he is a Christian. He does believe in the tenants of the Gospel but he has gotten so wrapped with this end-times prophecy. He studies this stuff constantly digesting every article written by this group that Germany is going to usher in the tribulation. To him, the tribulation is just around the corner. I have given up trying to have a conversation with him about my relationship with Christ because he believes I have fallen for Satan's lies about salvation. I can't be saved until the Millennium. At that time, I will supposedly have the choice of following Jesus. I try to back up my position with Scripture but his response is "I don't understand." Thanks again for this article.—**M.B.**

READER: I went out to Odessa and then Israel three times in 1998 assisting Jews making aliyah. I have seen many miracles in God's awakening a response from hardened Jews in Ukraine at that time. By the same token I have felt the love that they have showed me and all other

western volunteers who represent the main pre/millennial believers from the UK, Australia, USA and Germany. I had Isaiah 49:22 confirmed to me when I sought God to do it through me personally. I support your ministry in prayer. — **G.D.**

READER: Dear Mr. Hahn: I recently heard the statement on a Christian radio from a financial advisor "If you own a business, your net profit, the money left over after you pay expenses, is your gross income if you're a sole proprietorship. If you're not operating as a sole proprietorship, you would tithe from your gross salary." Do you believe that statement is accurate and Biblical? My husband is self-employed and a couple of years ago became "incorporated" as advised by his accountant to save on taxes. I have been continuing to pay 10% of his gross salary just like I did prior to becoming incorporated/sole proprietorship. Which do you believe is most honorable/accurate in regards to Scripture? Thanks for your input! — **B.C.**

EVR: There is no correct answer as to what to give, I believe ... whether 1%, 10% or 100%. The tithe, strictly considered, is an Old Testament law. The New Testament, on the other hand, extols the two Royal Laws: 1. Love the Lord your God with all your heart and with all your soul and with all your mind; and 2. Love your neighbor as yourself (Matthew 22:37-40). Everything that we do hinges on these two commandments. The Hebrews were instructed as follows: "A tithe of everything from the land, whether grain from the soil or fruit from the trees, belongs to the Lord, it is holy to the LORD" (Leviticus 27:30). Today, everything we have is the Lord's. "You are not your own; you were bought at a price" (Corinthians 6:19-20). "But now that you have been set free from sin and have become slaves of God, the benefit you reap leads to holiness, and the result is eternal life" (Romans 6:22). After all, it is the Lord Almighty who said, "The silver is mine and the gold is mine" (Haggai 2:8). He doesn't need tithes or our money. Rather, he wants relation with us and merits our full obedience and walk with Him. As such, what you give should be as you are led by God. Therefore, such technical questions ... i.e. 10% before tax or after income tax ... or how much of corporate net profits or not ... cannot be legislated as rules. That would only lead to inflexible legalism in any case. At times, the Lord may require much more of you ... even in times of your own need. He knows your entire personal situation and of those who need to be the beneficiaries of our gifts. At least, that would be my opinion.

EVR

Wilfred's Itinerary: *The Mulberry Ministry*

- **October 20-22, 2012: Midnight Call Ministries, 2012 Atlantic Prophecy Congress—Myrtle Beach, SC.** Please contact Midnight Call at 1.800.845.2420 or visit www.midnightcall.com

Facts & Stats ... Ends & Trends



TOPICAL QUOTES

As Bloomberg notes, the five banks that held assets equal to 43% of the US economy in 2007 before the financial crisis and the bank bailout now control assets that equal 56% of the US economy. —

www.washingtonsblog.com April 18, 2012

Five years into the foreclosure crisis, an estimated 2.3 million children have lived in homes lost to foreclosure, according to a report from First Focus, a Washington, D.C.-based bipartisan advocacy group focused on families. Another 3 million children live in homes at risk of foreclosure because home loans are in the foreclosure process or are seriously delinquent. And 3 million children lived or live in rental homes lost to foreclosure or at risk, the report says. —

www.usatoday.com April 19, 2012

In 2006, Japan reached a demographic and social turning point. According to Tokyo's official statistics, deaths that year very slightly outnumbered births. Nothing like this had been recorded since 1945, the year of Japan's catastrophic defeat in World War II. But 2006 was not a curious perturbation. Rather, it was the harbinger of a new national norm. — *The Wilson Quarterly*, Spring 2012

"In the late 1940s, there were 2,500 clinical psychologists licensed in the United States," Hochschild reports. "By 2010, there were 77,000 – and an additional 50,000 marriage and family therapists." In the 1940s, there were no life coaches. Today there are about 30,000. A few years ago, nobody had heard of wantology. Now it's on the cover of the *New York Times* Sunday Review. —

www.theatlantic.com May 8, 2012

The world's farm animal population has grown [...]. In 2009 alone, more than 60 billion land animals — nearly nine times as many as the human population — were slaughtered for food. (This number included approximately 52 billion chickens, 1.34 billion pigs, 656 million turkeys, 521 million sheep, 403 million goats, and 198 million cattle.) In addition, around 1.18 trillion eggs were produced for food that year. — *Foreign Affairs*, March/April 2012

New research from the Federal Reserve Bank of New York shows that Americans

60 and older still owe about \$36 million in student loans, providing a rare window into the dynamics of student debt. More than 10% of those loans are delinquent. As a result, consumer advocates say, it is not uncommon for Social Security checks to be garnished or for debt collectors to harass borrowers in their 80s over student loans that are decades old. —

The Washington Post, April 3, 2012

The University of Michigan report found that 23.4% of families had no savings of other liquid assets in 2011, up from 18.5% two years earlier. But the number of families with more than \$50,000 in liquid assets also grew to 14.6%, up from 11.8%. — <http://economy.money.com> May 9, 2012

The utilities are cut off. The mail piles up. No sounds come from the apartment. The neighbors don't knock. Nobody comes. Nobody goes. These are the sad and telltale signatures of the growing number kodokushi now being reported in Japan. The lonely deaths. There are thousands of kodokushi every year now, people dying utterly alone or perhaps with a caregiver who has passed away before them. All the lonely people. — *International Herald Tribune*, March 25, 2012

Israel attracts far more venture capital per person than any other country — \$170 in 2010 to America's \$75. — *The Economist*, January 21, 2012

The latest survey of time use in America suggest women still shoulder most of the housework, spending on average an hour a day scrubbing, hoovering and shopping, compared with barely 20 minutes for the unfairer sex. — *The Economist*, April 21, 2012

Nearly 15% of people worldwide believe the world will end during their lifetime and 10% think the Mayan calendar could signify it will happen in 2012, according to a new poll. The end of the Mayan calendar, which spans about 5,125 years, on December 21, 2012 has sparked interpretations and suggestions that it marks the end of the world. — www.reuters.com, May 3, 2012

"Facts are to the mind what food is to the body." — Edmund Burke

"To stand in silence when they should be protesting makes cowards out of men." — Abraham Lincoln

"Dissent is the highest form of patriotism." — Thomas Jefferson

"You can't promote stock with a Bible under your arm." — Al Moss

"Capitalism is the astounding belief that the most wickedest of men will do the most wickedest of things for the greatest good of everyone." — John Maynard Keynes

"When plunder becomes a way of life for a group of men living together in society, they create for themselves, in the course of time a legal system that authorizes it and a moral code that glorifies it." — Frederic Bastiat

"Only God can create... value out of nothing." — Justice Martin V. Mahoney in *First National Bank of Montgomery vs. Jerome Daly*

"Truth: the most deadly weapon ever discovered by humanity. Capable of destroying entire perceptual sets, cultures and realities. Outlawed by all governments everywhere. Possession is normally punishable by death." — John Gilmore

EVR

What the Bible Says About Shaman Economists ... cont'd from back page

beyond their means, is it unreasonable to reduce one's spending? Apparently so, according to the popular mores of societies today.

The Immoral "High Science" of Modern Economics

On the strength of Biblical benchmarks of truth and righteousness, we have made the statement that much of modern-day economic policy is corrupt and immoral. Let us cite a few simple examples as proof.

There is now virtual consensus that countries need to have their own currencies if they are to weather the unwanted consequences of their unwise fiscal or monetary policies. Why? So it is easier for them to transfer the burden of their misalignments to the rest of the world through currency debasement. In a number of ways, this is the same as stealing. It forces losses on foreign creditors and also has the stealthy impact of illicitly transferring wealth. But never mind. To do so is considered wise and sophisticated policy, endorsed by the shamans of prosperity. The morality of this "science" is never questioned.

The frequent question is then how a country can rescue its economy without raising debt further? Why, you must print new money, literally creating money with the stroke of a pen or the click of a mouse. Effectively, this is happening today in many nations. In short, what this means again is that there are illicit wealth transfers between different members of society and theft must be officially endorsed. The victims may be the retired, the elderly, or the defenceless. Those in the know tend to become wealthier while the unwitting become ever poorer.

The Bible comments on the similar conditions that afflicted both Israel and Judah in Old Testament times: "The people of the land practice extortion and commit robbery; they oppress the poor and needy and mistreat the foreigner, denying them justice" (Ezekiel 22:29). There are many similar indictments from the Bible that we could quote. These all apply to conditions that we see in financial markets and economies today.

Another most perverse example is that, again, the wages of past wrongs are confused with the cause of the problem. In other words, it is not the original "wrong" that is blamed, but rather the rectification and fixes required to right the past wrong. What is the answer to this dilemma today? Stop the fixing! Let's not pay for the past wrongs because it is unpopular and will not re-elect politicians. Let's instead repudiate our debts and default on our loans. Again, there are plenty of shaman economists today who counsel the wisdom of default to individual countries. What they also fail to recognize (besides its sheer immorality) is that were all the nations of the world to follow this advice, there would be an utter collapse of global financial systems.

There are many other delusions that are being prescribed by policy economists today that we could outline. Suffice it to say that the attitude of the nations is pretty much as it was in the time of Isaiah. "They say to the seers, 'Don't see visions,' and to the prophets, 'Don't give us visions of what is right! Instead, tell us welcome things, prophesy

illusions'" (Isaiah 30:10). The only difference is that this condition today applies globally and not to just one country as was the case in ancient Israel.

With this comes a dire warning: "Woe to those who call evil good and good evil, who put darkness for light and light for darkness, who put bitter for sweet and sweet for bitter" (Isaiah 5:20). These "woes" are already afflicting the world today.

Mount Carmel Defrocking

Today's desperate calls and ravings of the macroeconomic policymakers mirror the time of Elijah's challenges to the many priests of Baal and Asherah on Mount Carmel (See 1 Kings 18). Their beliefs and chants were totally ineffectual. They could not summon Baal to light their altar. Moreover, none seemed to acknowledge that the three year drought in Samaria at that time had been the very consequences of their policies to begin with. The Bible does not state it as such, although the essence is the same. God allowed the drought because Israel had turned to worship pagan gods. These pagan gods had different and immoral prescriptions for "prosperity." "The prophets prophesied by Baal, following worthless idols" (Jeremiah 2:8).

What about the monetary charlatans and magicians of today? Does the Bible have anything to say about them? Very definitely!

The Bible on Economists Today

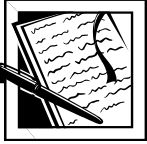
The Bible frequently talks of scales (or "balances" in the KJV). Honest scales were a command to the Hebrews: "Use honest scales and honest weights, an honest ephah and an honest hin" (Leviticus 19:36). The prophet Ezekiel warned Israel and Judah: "You are to use accurate scales, an accurate ephah and an accurate bath" (Ezekiel 45:10). This is a most serious indictment and the writer of Proverbs confirms the intensity of this command numerous times. God "detests dishonest scales" (Proverbs 11:1, 20:23).

Moreover this simple statement about scales strikes right to the heart of modern-day monetary and economic conditions. The scales have been tampered with in monstrous fashion. The weights from the "bag" are subjective, illusory and corrupt.

In this connection, the OT prophets indicate to us how economically corrupt Israel had become: "The merchant uses dishonest scales and loves to defraud" (Hosea 12:7). In fact, this attitude of fraud was embedded in society. "'When will the New Moon be over that we may sell grain, and the Sabbath be ended that we may market wheat?' — skimping on the measure, boosting the price and cheating with dishonest scales [...]" (Amos 8:5). Skimping, boosting, and cheating were eagerly pursued.

In this writer's opinion, conditions today are much, much worse. Our society accepts that fraud, promotion, untrue advertising, exaggerations, product fillers, "white lies", greed of corporate executives, biased corporate lobbyists, rigged financial markets, and manipulations of powerful financial elites are the normal way to do business. This is the way of this late age. It will meet its prophesied destiny as God is not mocked.

EVR



Personal Perspective

Beware: What the Bible Says About Economist Shamans

This may sound harsh: The shamans of this age are the economists who cast themselves in the garb of the “wise men of prosperity”. This is not an exaggeration; it is a clear-eyed perspective on what is reality. The proofs are clear and obvious.

While they hold themselves out as the high priests of Mammon, they rely upon false precepts. Here are the major reasons why much macro-economic theory today is vulnerable and wrong.

1. Firstly, it is a secular field of study which is not a science and is subject to psychology (which is also not a science).
2. Its popular theories make no reference to morality or the fallen nature of man.
3. It is fraudulent in that it treats the behavioural choices of mankind as a science and ignores the metaphysical properties of human affections and money.
4. Moreover, it endorses the humanist prescriptions for the “happiness” of man.

The proof of this opinion is in the pudding. How so? The record of the predictions made by mainstream economists is abysmal. There is no correlation to correctness whatsoever. As John Kenneth Galbraith once quipped, “The only function of economic forecasting is to make astrology look respectable.”

Their predictions are completely unreliable...and often fraudulent and immoral. A staggering example of this was the eruption of the Global Financial Crisis (GFC) in 2008. The macroeconomics community did not see it coming; instead, they continued to prophesy prosperity. Today, though no small number of economists are concerned about the complete failure and invalidation of their profession, there still is no consensus as to the causes of the GFC, although the causes are plainly seen by anyone with a measure of common sense.

That was only a few years ago. Today, we see a much, much worse situation. Astoundingly, the failed macroeconomics advisers still continue to have the ear of governments and transnational organizations like the United Nations, the International Monetary Fund and others despite the fact they have been resoundingly defrocked. Their prescriptions today are therefore ever more ridiculous and corrupt.

It is remarkable to observe the immorality that is overlooked in the prescriptions of the modern-day political economy. Frankly, it is stupefying. The fact that financial and systemic problems around the globe remain serious, no doubt has created an environment of urgency and desperation for policymakers.

The Laughable Advice of the False Priests

There were many causes of the Global Financial Crisis, some of these building up over decades. Finally, several years ago, the breaking point arrived. When we say that the causes are commonsensical — discernible to anyone with common sense and moral fibre — we do not necessarily mean to imply a simplistic analysis.

Let’s face it. Policymakers had been spitting in the face of obvious consequences for decades. Did anyone ever really believe that aging populations would not have a serious effect on economic healthfulness?

Just who thought up the great lie that financial markets and pension systems would surely absolve societies from low birth rates? The source of all productive wealth, everything being equal, is human labor. Without humans and without labor there could be no such thing as wealth. The Bible says “Children are a gift from the LORD; a productive womb, the Lord’s reward. As arrows in the hand of a warrior, so also are children born during one’s youth. How blessed is the man whose quiver is full of them! He will not be ashamed as they confront their enemies at the city gate” (Psalms 127:3-5). Of course, people are free to make their own choices with respect to the choice of their “treasure.” In doing so, one also chooses consequences.

In all seriousness (as this may be thought a joke) many economists today continue to argue that more debt is the solution to current economic problems. Without a doubt, soaring indebtedness and its hand-maiden — the increasing concentration of wealth — have played a foundational role in setting the stage for ground-shaking crises such as the GFC. Therefore, would more debt and even richer elites be the solution? Yes, say many economist scribes.

Even more remarkably, such policymakers as Dr. Ben Bernanke (head of the U.S. central bank) and Mario Draghi (head of the European Central Bank) (these the two most powerful central banks in the world) are celebrated today for their actions of massive money printing and support of increasing government indebtedness. They are considered geniuses. However, the cheering section celebrates much too soon. The final and most terrible consequences have yet to come. Observers and commentators confuse the pleasures of sin with the wages of sin. Short-term deferral only leads to greater consequences over the long-term; the Bible outlines the folly of such thinking.

Next, as public unrest and protests are rising around the world, virtually to a person, people are rejecting the inconvenience of the solutions to past excesses. Now that the harsh consequences of spendthrift ways and reckless and deceitful policies have arrived, people blame “austerity” policies for their hardships. You reap what you sow and not the other way around. If one has borrowed too much, is it then unjust suffering to be required to pay it back? If an individual or government has been a poor steward, living

... cont’d on page 11

