



ETERNAL VALUE REVIEW

MONEY MONITOR & GLOBAL TRENDS REPORT

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"For thinking Christians seeking to understand the times."

JUNE 2013

FEATURE REPORT

The Bible Doom & Gloom Syndrome: A Reputation Undeserved

A frustrated comment that we sometimes hear is this: Why all the doom and gloom in sermons and prophecy? Why the heavy admonitions and scare tactics? Following our recent articles, we feel we should respond. As such, we briefly interrupt our series "Burning Alight: 12 Endtime Fuses." People appear to be reacting to what they perceive as a heavy weight when reading about worrisome world trends and the Bible's seemingly incessant apocalyptic prophecies.

What's more, people see themselves trapped in these developments. Given that the Bible is true and it indeed prophesies apocalyptic events, then God must have predetermined that these must happen. They ask: What god would condemn the world of his creation in this way?

With such a fatalistic perspective, people will understandably plead that it would be better that they didn't know about the uncertainties of worldwide developments or the specifics of Bible prophecies. They may reason that one cannot worry about something one does not know about. This does not necessarily mean people only prefer to hear "smooth" things (Isaiah 30:10). They may simply be weary of the responsibilities of knowledge, so much so that they identify with the lament of the author of Ecclesiastes, who wrote: "For with much wisdom comes much sorrow; the more knowledge, the more grief" (Ecclesiastes 1:18).

We can stop right there in these laments. Why? Because the Bible provides a clear and certain answer to all of them, showing that these expressed concerns are misplaced...and perhaps even the result of wrong teachings.

The World is No Blissful Place

Jesus plainly said: "In this world you will

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Escaping Reality in Troubled Times

Jobs in the Motion Picture and Sound Recording Industries, '000s



Source: BLS, www.ZeroHedge.com

"Let the one who does wrong continue to do wrong; let the vile person continue to be vile; let the one who does right continue to do right; and let the holy person continue to be holy." —
Revelation 22:11

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WORLD MONEY UPDATE

A Broken & Crumbling World

World money systems are becoming increasingly dysfunctional and broken. Most concerning of all is the continuing slide into monetary immorality. This term, of course, has no traction amongst most policymakers and in spheres of monetary economics. No matter...regular readers of this newsletter will still adhere to the ideas of absolute truth and a difference between right and wrong, not the "end justifies the means" nor the supremacy of expediency.

Readers may ask, if things are so broken, then why have stock markets been soaring to new highs in past months? To that we would answer that financial market trends have very little relationship to true prosperity. Financial markets have utterly no role in determining what is right and true. That would be entirely dependent on the morality of its human participants and those that control or influence financial markets and economies.

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The fact that financial markets have been soaring is due to massive monetary manipulation, economic imbalances and the willing gamesmanship of those that influence and/or control capital movements. While financial markets (and lately, even real estate markets) are again dangerously inflating — largely flamed by the all-time unprecedented and global money manipulations of central banks and other financial institutions — household income growth is stagnant (even as corporate earnings in the U.S. are almost 2.5 times the norm relative to the size of the economy), youth unemployment is at peak levels, labor force participation is sinking, and wealth distribution is becoming ever more concentrated. This is a foundation that will eventually lead to social breakdown.

Just how much further can central banks push such arbitrary and inflated conditions? While there can be no doubt that current policies will lead to ultimate collapse, further and increased manipulation is still very possible. In fact, we would even say this is likely. How so? Because trends in human values toward relativism and materialism continue to accelerate. Indeed, more monetary manipulation will continue to deceive and furthermore, requires experts in greed without conscience.

No doubt there do exist some sensible central bankers. However, they are in the small minority and are considered to be unimaginative. One of these is Jens Weidman, President of the German Bundesbank, who recently commented: “A point that I think is important to make—perhaps less for my central bank colleagues than for finance ministers—is that the medication monetary policy makers administer only cures the symptoms and that it comes with side-effects and risk.” He is correct. That said, we doubt that he will survive much longer in his current position. With Japan on a “kamikaze” warpath of reducing the value of its currency (down some 40% against the euro in a matter of months) it will not take long for Germany’s export economy to be lamed. Then, very few will have any appetite for austerity policies. The rampant recklessness of

unorthodox monetary policies will be seen to be wise and brilliant.

One illustration of such so-called brilliance was on display recently at the INET conference in Hong Kong.

There, celebrated policymaker and claimed scholar, Lord Adair Turner gave a keynote presentation on a monetary policy prescription that he called Overt Permanent Money Finance or OPMF. It sounded impressive and learned but in reality it was something very simple...a new and massive form of theft. In short, he validated a new policy frontier for central bank chicanery and sleight-of-hand. We would consider Mr. Adair’s recent speech as the “coming out” of OPMF.

INET stands for Institute for New Economic Thinking. It was founded and funded in large part by George Soros in 2009. Its stated objective, according to the INET website, is to “accelerate the development of new economic thinking that can lead to solutions for the great challenges of the 21st century.” While still relatively new, it is gaining much influence and is attracting high-profile economists such as Lord Adair Turner and others to its ranks.

George Soros, in an interview at this recent INET conference, expressed enthusiasm for OPMF. In fact, much more than that. He said something to the effect that, in his consideration, he believed Lord Adair Turner (advocate of OPMF) to be one of the most brilliant economists alive today.

Just what is OPMF? It is this: To have central banks directly finance the budget deficits of governments. In other words, central banks would buy new issue bonds directly from a government’s treasury in exchange for newly issued money. The central banks get the bonds; the government gets the money in its bank account to spend.

In short, brilliant. If government debt is never contemplated to be paid back to the central bank, wouldn’t it be more correct to say that the central bank gave a free gift of money to the Treasury Department? We would say yes. This opens the door to great abuse...and much more malinvestment and economic distortions.

Real wealth cannot be created out of thin air. What these new OPMF policies must therefore produce is large shifts in relative wealth between different economic agents and households. Wealth distribution skews will continue to widen, with the 1% amassing even more relative wealth. (Wealth distribution is already at its most imbalanced in at least 8 decades in the U.S. not to mention similar trends in other countries.) This is just one of the structural problems.

While Mr. Adair and other erstwhile and mutually-congratulatory money alchemists will no doubt continue to reinforce the notion that their ideas are new and brilliant, they are in fact not. The underlying premise — buried under mile-high layers of academic-speak, theoretical obfuscation, references to other revered economists and so on — is a fascist wealth transfer. That’s harsh language. Even harsher (and more accurate still), is the word theft. When massive amounts of wealth are being transferred by effect of the



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Wilfred J. Hahn, Editor

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policies of unelected central bank officials (not by way of labour or savings nor a properly-empowered congress) that is what it is...theft.

If you've been puzzled by the inexplicable strength of stock markets in recent months, despite a clearly decelerating economic ebb and wilting earnings, then the growing expectation of OPMF could be the missing link.

As OPMF gains further influence in policy circles, we speculate that financial markets (both bonds and stocks... the latter certainly so) will initially be (perhaps already are) in a celebratory mode. In fact, it may yet be a full-blown punch bowl party. Intoxicants such as free money and free government funding will do that. But only for a time. The flaws that we have cited will, in time, come to the fore.

Finally, while we see such smug, morality-free prescriptions being proposed to wide and celebrated approval, on the other hand we also see confusion and trepidation. Said Lorenzo Bini Smaghi recently, former member of the executive board of the European Central Bank: "We don't fully understand what is happening in advanced economies." Furthermore, José Viñals, IMF Financial Stability head, forebodingly commented that "Put simply, we are in uncharted territory." Indeed we are.

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The Bible Doom & Gloom Syndrome

...cont'd from pg. 1

have trouble" (John 16:33). So, to begin this topic, we first know that there is no such reliable thing as bliss on earth. We cannot change this by living in denial. The fact of the matter is that Christians must expect that they "will have trouble" in this world. This means that many developments on earth, whether prophesied in the Bible or not, will be far from blissful. But isn't this perspective a pessimistic one?

The Bible is Not a Pessimistic Document

We can be thankful that negative reactions to the Bible's messages and prophecies are certainly not because of what the Bible actually says. To start, the Bible is not a "pessimistic" document. Far from it. Rather, it is a document that testifies to hope.

Scripture consistently proclaims salvation, a glorious hope (Ephesians 1:18) and a blessed hope (Titus 2:13). It stands for Truth, the oppressed, the captives, the poor, justice and unconditional forgiveness. It is a Book that steadfastly points to an end that will be wonderful. It promises rewards and eternal life to those whose names are in the "Book of Life," not ever blotting them out (Revelation 3:5). Is this emblematic of a pessimistic document?

The above statements of the Bible testify to a God who throughout mankind's history has repeatedly stepped in with new dispensations due to mankind's failures...even regarding that "[...] it is better for you that one man die for the people than that the whole nation perish" (John 11:50). It is in this context that we must view prophecies and their purpose.

Bible Prophecy and Love

Why then do so many people react negatively, feeling

such "doom and gloom," when they hear of Bible prophecy, and refer to disasters and trends of "Biblical proportions"? There may be a number of reasons.

Firstly, what often is omitted, we think, is the main foundational cornerstone of the Bible—love and mercy.

God of the Bible does not want anyone to be lost, much less go through the Tribulation, Armageddon or Hades, or be thrown into the eternal "lake of fire" (Revelation 20:15).

Scripture is clear on this point. For example: "[...] he is patient with you, not wanting anyone to perish but everyone to come to repentance" (2 Peter 3:9). Christ himself made this clear, saying "For the Son of Man came to seek and to save the lost" (Luke 19:10).

Nowhere in the Bible does it say that God wants people to perish. Why? "For God so loved the world that he gave his one and only Son, that whoever believes in him shall not perish but have eternal life" (John 3:16).

Scripture and prophecy, when taught and preached in a spirit of love—this including the mission of providing warnings—encourages repentance. Cheap emotions born of sensationalist scare tactics will not be so effective or lasting. Sadly, one does encounter so-called Bible teachers who exult in the idea that the wicked will perish. They delight in the notion of Armageddon and of the mass slaughter that is coming to the unbelievers. There is no spirit of love in such sensationalism.

A second (and primary) reason why many "turn off" to Bible prophecy, thinking it incessantly pessimistic, is because people (both Christians and non-believers) misinterpret and misuse Bible prophecy. They ignore the warning to "not go beyond what is written" (1 Corinthians 4:6). Doing so, they themselves prophesy in their speculative interpretations of prophetic fulfillments. We noted one publication recently that goes so far as to claim that it is "prophesying" in its interpretations of Bible prophecy. In so doing, they will undoubtedly mislead people and discredit the Bible.

The more there are speculations, the more Bible prophecy is discredited as over-hyped doom and gloom. Such sensationalism can lead to prophecy "burn out" (as happened to this writer early in his adult life).

The very last book of the Bible before John's Apocalypse, Jude, holds this place for a reason, just as Genesis holds the position of the first book of the Bible. And, what is its final message? "Be merciful to those who doubt; save others by snatching them from the fire; to others show mercy, mixed with fear—hating even the clothing stained by corrupted flesh" (Jude 1:22-23).

In no uncertain terms, Jude tells us to snatch people from the fire, to show mercy and to do this to the very last moment that the Church is on earth. This is diametrically opposite to the scare tactics of "doom and gloom" (apart from the warnings of being lost for eternity because of our sins). Sensationalism born out of commercialism and tactics to pull in crowds to the pew is false love.

To conclude these points, the proclaiming of the Gospel, Bible prophecy and its inherent warnings must be done in the spirit of love, with the goal being to save the lost. People can

only be expected to reject what will be perceived as frustrating condemnations.

In all we do, love is to be the overriding motive (this also applying to prophecy teachers). Apostle Paul makes this vital point, saying: “If I speak in the tongues of men or of angels, but do not have love, I am only a resounding gong or a clanging cymbal. If I have the gift of prophecy and can fathom all mysteries and all knowledge, and if I have a faith that can move mountains, but do not have love, I am nothing” (1 Corinthians 13:1-2).

Prophecy: Foreknowledge or Predestination?

Next, we turn to the oft-expressed lament that prophecy is destiny...i.e. that mankind is helplessly condemned to perform all that is prophesied. Since all Bible prophecy will be fulfilled, does this not then mean that mankind is condemned to these events with no choice? This is a serious question to ponder.

As God foreknows the future choices of mankind, this does not mean that God is condemning mankind to making such decisions. Bible prophecy in large part is God knowing in advance the choices that we humans will make. As He lives outside the bounds of linear time, God recognizes the freewill choices of mankind in advance. Yes, the prophecies of the Holy Spirit will always be fulfilled, but only because mankind chose these outcomes (rather than being predestined to do so). This is an all-important distinction.

For example, living in America, people may feel that God has decreed that the U.S. as a society is irreversibly condemned to greater immorality, godlessness and global decline. Furthermore, they may feel that since the end times are here, a decline to greater faithlessness and apostasy must therefore continue uninterrupted. And, since these prophesied trends are all so fatalistic and futile, there is little one can do.

That view is not correct. Why? It denies that both individuals and societies have the choice to change their ways. God is not an author of evil, nor does He condemn anyone to do evil. It must not necessarily be our current generation that brings about the unwise choices of mankind that will be fulfilled. What if there was a turning back to God? Would it be possible for America to become a more God-fearing nation? Why not? It would be a matter of choice.

In this respect, we were exhilarated to view the courageous speech of Pastor Rabbi Cahn at the 2013 National Prayer Breakfast. President Obama was in the room, as were many other politicians. It would be hard to imagine that their convictions weren't challenged by such a straight-talking, uncompromising sermon. This was not the message of a “smiling” nor “want-to-be-everybody's-friend” preacher. Time will tell if such compelling sermons given at such high levels will have an impact.

We return to the main point: At the very least, there is a choice to be made for every person under the aegis of the Holy Spirit. We are not all going to the same place, a view that is maintained by other religions of the world. We are not individually condemned to reject God and to involuntarily suffer the consequences. We can acknowledge that we are sinners; that we must repent; and that Jesus Christ is the Son

of God who is our Lord.

When the Holy Spirit inspired prophets to utter prophecies concerning the future choices of individuals, whether the leaders of nations or mankind overall, these were all the expressions of the foreknowledge of God. We are still given a choice that we are free to make. We are free to rebel or to comply. We are free to worship God and accept his grace through Jesus Christ or not.

Therefore, when the Bible says that faith “will wax cold” (Matthew 24:12), or that the nations of the world will collude against God (Psalm 2:1-3), these are not predictions or immutable predestinations for any individual or specific time. These all occur because of the choices of mankind, whether anguished or by default. This may all seem an enigma to the human mind. Yet, it is consistent with a God who indeed loves the world and “rewards those who earnestly seek him” (Hebrews 11:6).

A Call to Watch and Preach Prophecy

Salvation is an undeserved gift from He who has “the power [...] that brings salvation to everyone who believes” (Roman 1:16). But is this simply an insurance policy that requires nothing more of us? Does salvation provide us the license to slumber...to turn off and drop out...to seek the blissful life here on earth? Not according to the words of Jesus Christ.

In the first instance, we note that Jesus castigated the Pharisees and Sadducees because they did not recognize the “season.” He said: “When evening comes, you say, ‘It will be fair weather, for the sky is red,’ and in the morning, ‘Today it will be stormy, for the sky is red and overcast.’ You know how to interpret the appearance of the sky, but you cannot interpret the signs of the times” (Matthew 16:2-3).

If this was a criticism of people of that earlier time, it would only follow that Christians of today should similarly have an onus to “interpret the signs of the times.” It would be unlikely that the Church, which has been inserted into the salvation timeline by God for an appointed period, should not be able to recognize the “signs of the times.” This perspective confirms that Bible prophecy is indeed given as “a light shining in a dark place” (2 Peter 1:19), and that it is required that we study it and “discern the times” (Matthew 16:3).

Doing so should not instill fear in the saved Christian, but rather provide confirmation that the “blessed hope” is ever nearer and the time ever shorter to “snatch people from the fire.”

Jesus implores his people to “watch.” Just what are we to watch? We are to watch for prophesied events and markers. On at least six occasions, Jesus urged his disciples to “watch” the times in the context of being prepared for his return (Matthew 24:42, 25:13; Mark 13:33, 35; Luke 21:36, 38). We cannot deny Jesus' emphasis of this command.

Yet, the Bible also emphasizes that we cannot know the exact time of Christ's return (Rapture)—what “hour,” the “day nor hour,” the “time,” whether “at midnight,” or “at the cockcrowing” or “in the morning,” or “the second watch or third watch,” or before “things that shall come to pass.”

It is clear, therefore, that Christ calls us to watch, not to

predict. And, watching should allow us to assess the trends of our times...to observe the “season” and “the appearance of the sky,” no matter how worrisome.

Points to Ponder

We have responded to the “doom and gloom” syndrome by making five main points. Firstly, the Bible commands us to “watch” and to discern the season of the times. It is okay to continue to study prophecy and to watch for the “season.” While none of us are absolved from the task to “watch” and to “discern the times,” some are specifically called to the task of “watching.” Is there proof for this view?

Christ tells us of the parable of the man who goes away on a long trip. This man “gave authority to his servants, and to every man his work, and commanded the porter to watch” (Mark 13:34). Here we see that everyone had their assignments, with the porter specifically being called to “watch.” The key message of this parable was this: “Watch ye therefore: for ye know not when the master of the house cometh, at even, or at midnight, or at the cockcrowing, or in the morning” (verse 35).

Secondly, as Christians, we have been given a great hope, salvation and the promise of eternal life. This is cause for rejoicing, not pessimism, no matter the wickedness of the times. Thirdly, we live in the world only a short time...a time of trouble and striving. There is no escaping this reality.

For Christians specifically, there are no promises of peace or final rest in this current dispensation. The original apostles had a diametrically opposite view to the popular blissful message of “Live your best life now” that emanates from some pulpits today. Said Paul: “For our light and momentary troubles are achieving for us an eternal glory that far outweighs them all” (2 Corinthians 4:17). But: “Rather, as servants of God we commend ourselves in every way: in great endurance; in troubles, hardships and distresses” (2 Corinthians 6:4).

Continuing with our five conclusions, fourthly, we are to continue “snatching people from the fire,” not with condemnations of prophecy but with love. We are to pray for the lost, even those committing evil and who are supposedly the great conspirators, according to the many conspiracy theorists. Finally, the Bible’s prophecies foreknow our choices and that of mankind. We are not condemned to doom and gloom involuntarily. We must diligently make our own choices. If He be God, serve Him.

Just as the disciples could not stay awake during the night of Christ’s abduction in the Garden of Gethsemane, so Christ’s Church will likely be found asleep at another very crucial time...that of His Second Return. The very last words of Christ to us in the Book of Mark are these: “What I say to you, I say to everyone: ‘Watch!’”.

“If he comes suddenly, do not let him find you sleeping” (Mark 13:36). Let us not let Him find us inactive, but rather snatching people from the fire and looking for the “blessed hope.” By God’s grace and mercy, we will continue doing so. Let us not be “tuned out” nor cause others to “turn off” the gospel message, because of any improper perspectives of Bible prophecy.

EVR

Signs of the Times



Financial Signs Update—Part IV

Scripture reveals much information about the monetary and economic conditions of the world in the endtimes. This series of articles provides an exposition of at least twelve of these foretold signs. To date we have considered three: 1. the worldwide heaping up of wealth; 2. hoarding — an increasing gap between the wealthy and the poor around the world, and; 3. an increase in materialism and greed.

What next? As we proceed with our list, readers may find themselves increasingly surprised. Some of the signs or trends that the Bible foreshadows will hardly seem noteworthy as we are already accustomed to them. Yet, when viewed over history or from the vantage point of the time in which the prophecy was written, they are truly remarkable. As you will see, some of these signs could only have occurred in our modern age.

We continue with a fourth sign — the corrosion of gold and other stores of wealth.

The Corrosion of Gold and Silver

James 3:5 reveals the fact that at one point during the endtimes gold and silver will corrode. “*Now listen, you rich people, weep and wail because of the misery that is coming upon you. ²Your wealth has rotted, and moths have eaten your clothes. ³Your gold and silver are corroded. Their corrosion will testify against you and eat your flesh like fire. You have hoarded wealth in the last days.*” What could this verse possible mean? It seems puzzling. While we know that silver tarnishes naturally, gold does not corrode nor rust, at least not perceptibly. How then can gold corrode as these verses suggest?

One possibility is that James is predicting a debasement of the value of gold and silver in the last days. But what value should gold have from a Biblical viewpoint? Gold is always considered an item of value and wealth in the Bible. Silver is also considered a store of wealth. In fact, there are five different roles indicated for gold, [We explain these in Personal Perspectives — see the back page.]

While gold has always been considered a metal of value or a store of wealth, its price (relative to the price of labor) has nevertheless been subject to some fluctuation over human history. James’ statement would be of little value if it were to mean that the price of gold will only continue to fluctuate much as it has over time. After all, today’s economists and wealth strategists offer this type of prediction all the time — on the one hand, the price of gold may go up; on the other, it may decline, and so forth.

As such, a development that should be considered significant enough to be the subject of Bible prophecy must

be quite pronounced and systematic when viewed in a historical context...representing more than just the normal price fluctuations of gold and silver.

Actually, James is prophesying about a much larger phenomenon than would only apply to just gold and silver. We must look to the context of the entire prophecy (namely James 5:1-6, which is the totality of this prophecy). Verse 2 says “*your wealth has rotted, and moths have eaten your clothes.*” In verses 2 and 3 we therefore see mentioned three things that are emblems of wealth — gold, silver, and clothes.

All are therefore to be seen as the “wealth that has rotted.” However, there is one more distinction of these three that we must notice. They were the key stores of wealth that offered liquidity, transportability and non-perishability at the time that this prophecy was uttered two millennia ago.

Clothes were also considered a conspicuous item of wealth. Wealthy people were distinguished by the clothes they wore and the food that they ate. To have a set of clothes made out of expensive linens or scarlet was a costly purchase. We note Samson’s wager, found in Judges 14:12: “I will give you thirty linen garments and thirty sets of clothes.”

We can reasonably conclude that James is referring mainly to liquid, transportable and non-perishable types of wealth that could be used in transactions. Other forms of wealth such as grains or livestock could indeed also represent wealth; however, these could perish or be subject to shrinkage. Land was also a store of wealth and likely not subject to “corrosion”, though it certainly was neither transportable nor very liquid.

Taking all of these observations together, we conclude that James is revealing that financial forms of wealth and its systems — whether of individuals, nations or societies — will be destroyed by rotting. But just where and how does this “corrosion” occur? Most modern-day observers will likely be blinded by the conditions of today.

Let us go back in history...at least, back to Old Testament times. Firstly, consider that the vast majority of money in these times was in the form of metal. Whether brass, gold or silver, the value of coinage was dependent on the intrinsic value of its metal content. The coin may well have had stamped upon it its denomination (i.e. a sesterces or a denarius, these being prominent Roman coins); however, its actual worth was based on the value of its metal content. Today, of course, there is no such relationship to the worth of our currency.

While governments will surely not mint coins that are more expensive to produce than their stated value (i.e. if the copper cost of making a penny is too high, they will cease making pennies of that type), it remains that 99% of wealth stored in currency or financial fund form is based upon the “decreed” value. For example, the value of a \$100 bill will

have virtually no relation to the cost of its printing. As such, the value of gold and silver has rotted. The creation of money today has no relation to gold or silver. Rather, its denomination is whatever a government says it to be, having no relation to any benchmark of value.

Well, at this point readers may likely think to themselves, isn’t this how things are today? Yes, that is the point. It was not this way up until only a few years ago. The early roots of the global system that we see today may extend back some 500 years or so; however, the full global operating system that we see today has only come about in the last 60 to 70 years. The birth of the modern-day financial system based on fractional-reserve banking and the intermediation of powerful central banks that can literally print money out of nothing is a very recent occurrence.

All forms of modern monetary and financial wealth today are subject to corrosion. This “rotting” can take many forms — corruption, inflation, dilution, taxation and confiscation. Financial values have no real foundation. Wealth is as fleeting and susceptible to deceit as perhaps never before. Moreover, there are virtually no means to escape these conditions. Why? Because a globalized financial system has emerged outside of which economic existence is no longer possible.

In our view, the major portion of this prophecy of corroding and rotting wealth has already occurred. It already affects us all, more so in the prosperous developed world. It is occurring alongside the conditions of hoarding and heaped up wealth, this condition having been reviewed in the previous part of this series. “*You have hoarded wealth in the last days,*” James tells us.

To conclude, a major corrosion of wealth is prophesied to occur during the endtimes. Its historical arbiters and certifications of value — silver and gold — have been completely disenfranchised. The world is free to fabricate its global net of financial markets with no reference to real wealth. No, we cannot pinpoint the exact time that James’ prophecy will reach its complete fulfillment. Most certainly, this will have occurred just before or sometime during the Tribulation period. Like many other prophetic fulfillments of the endtimes, the processes or trends that lead towards these outcomes can be seen well in advance. The corrosion of gold has already been underway for more than a century.

Next issue we continue with Financial Signs Update—Part V.

Wilfred’s Itinerary: *The Mulberry Ministry*

- **October 19-21,2013: Midnight Call Ministries, 2013 Atlantic Prophecy Congress—Myrtle Beach, SC.** Please contact Midnight Call at 1.800.845.2420 or visit www.midnightcall.com.



Letters to the Editor

READER: Dear Mr. Hahn. I enjoy reading every word you write. I have just read your article *Fulfilled: Rumors of War Rising*. There are some issues that some of my fellow Christian women friends and I are not certain of, and hence the following questions, if you would be so kind as to answer. 1. You mention that at the last battle, Christ will return with his faithful followers. Who will these people be? Those who are still alive and make it through the Tribulation? Or those who have already been raptured or both? What about those faithful who died before the Rapture? 2. Will those of us who have been raptured live on earth during the “new era” or is this new earth only for those who are alive during the thousand years. If not, where will the already raptured live? 3. Will there be any births or deaths in the “New Era” or will everyone live for 1000 years? 4. Are there any books that you would recommend, written by Christian scholars [...] that we could read to answer questions like these and others on the Rapture and the Tribulation? We believe in Pre-Trib Rapture, but we don't know a lot about the details. 5. When will your bookstore be available on your website? I want to order the Henry Morris book *God and The Nations* that you are showing for sale as soon as it is online. End times prophesy is not the specialty of our good pastor and wonderful elders. We do love Israel though and support a Church in Jerusalem as well as Jews for Jesus. Shalom. — C.W.

EVR: Thank you for your comments. Answers to these questions are the subject of some debate and could hardly be fully covered in this limited space. Responding to your questions: Firstly, the question as to whether Jesus Christ will return with his faithful followers. Jesus Christ returns to earth for the final battle (this being the “Second Coming” taking place after the Rapture and at the end of the Tribulation period). His feet again alight on the Mount of Olives and He defeats the rebellious nations who were seeking to eradicate Israel. The Prophet Zechariah tell us this: “Then the LORD will go out and fight against those nations, as he fights on a day of battle. On that day his feet will stand on the Mount of Olives [...]” (Zechariah 14:3-4). Who will come with him to participate in this final battle? We believe that the heavenly host will participate in this appearance. Some reputable Bible students choose not to teach this perspective. Next, let's approach the remaining questions by considering the various rewards and dispensations that God has allowed for different groups of people. There are at least eight. #1: The Old Testament Righteous and Wicked. They are physically dead, said to be sleeping, yet are still “alive” in the sense that their souls are either in Paradise or Hades (Gehenna). They are conscious as is shown in the story of Lazarus and the rich man (Luke 16). They are waiting for the Resurrection from the Dead

(this being the Second Resurrection that takes place at the end of the Millennium). This is the place of the Bosom of Abraham (Luke 16:23 KJV); the same place Daniel would be going when he was told to rest. “As for you, go your way till the end. You will rest, and then at the end of days you will rise to receive your allotted inheritance” (Daniel 12:13). The “end of days” (in this passage) refers to the end of the Millennium. After this period, there are no more days and nights (there always being light in the New Jerusalem. See Revelation 21:23; 22:25). Daniel 12:2 further corroborates this view: “And many of those who sleep in the dust of the earth shall awake: some to everlasting life and some to shame and everlasting contempt and abhorrence.” Here we see that they “shall awake” at the time of the Great Judgement, of “great and small” of the “righteous and the wicked” with this occurring at the end of the Millennium. Another supporting perspective can be drawn from the statement telling us that Jesus was the first fruit and the first to be raised from the dead (“For [...] Christ, who is the faithful witness, the firstborn from the dead” (Revelation 1:5)). As such, we know that no one from OT times had been resurrected prior to New Testament time. Those who died prior to the Church age wait in Paradise. #2: Dead in Christ. These are Christians of the Church age who have already physically died (having experienced the first death, and fallen asleep (See 1 Corinthians 15:18)). We deduce that they are also in paradise with the Lord. How do we know that we will also be in the waiting room of paradise? Jesus Christ himself indicated this, saying to the criminal on the cross, “Truly I tell you, today you will be with me in paradise” (Luke 23:43). Revelation 2:7 corroborates this view. This group of souls is raptured, their bodies being resurrected and taken up to be with Christ for ever more (1 Thessalonians 4:17). When the Rapture occurs at the trumpet call, “the dead in Christ will rise first” (1 Thessalonians 4:16). #3: Those Raptured Without Suffering the First Death. Those Christians that are alive on earth at the time of the Rapture comprise the third group. While their bodies are not resurrected in the physical sense (as in coming back to life) they are nevertheless translated into an imperishable state and will have the same glorious bodies as Christ. Not only is this group spared from the First Death (physical death), but they are spared “the hour of trial” (Revelation 3:10) and will be in heaven with the Lord while the Tribulation takes place upon earth. All those in the two groups that are raptured are spared from the “Second Death” (this being consignment to Hell). They will be alive for eternity. Following the rapture of the dead in Christ, those who are alive will be caught up in the air. “After that, we who are still alive and are left will be caught up together with them in the clouds to meet the Lord in the air. And so we will be with the Lord forever” (1 Thessalonians 4:17). As the earlier quoted verse indicates, if we “will be with the Lord forever,” then when the Lord returns to earth at the time of Armageddon, we will indeed be with him. #4: People of the Tribulation: Those who acknowledge Jesus Christ and the gospel throughout the Tribulation that takes place after the Rapture, are dealt with

Facts & Stats ... Ends & Trends



TOPICAL QUOTES

Escaping Reality

- Suicide has now actually surpassed car accidents as the number one cause of "injury death" in the United States.
- Americans will spend more than 280 billion dollars on prescription drugs during 2013.
- Nearly one out of every four women in the United States is taking antidepressants.
- The percentage of women taking antidepressants in the U.S. is higher than in any other country in the world.
- In 2010, the average teen in the U.S. was taking 1.2 central nervous system drugs. Those are the kinds of drugs which treat conditions such as ADHD and depression.
- Children in the United States are three times more likely to be prescribed antidepressants as children in Europe are.
- Tens of millions of Americans use alcohol and drugs to numb the pain that they are experiencing. In the United States today, there are about 28 million Americans with a drinking problem and about 22 million Americans use illegal drugs.
- There are also tens of millions of Americans that try to deal with anxiety and stress by eating. Of all the major industrialized nations, America is the most obese. Mexico is #2.
- Many people try to escape from the pain of reality by getting lost in entertainment. Incredibly, the United States is tied with the UK for the highest average number of hours spent watching television each week.
- Nobody in the world gets more plastic surgery done than Americans do.

All the above were sourced and compiled by

Michael Snyder, The Economic Collapse Blog.

Average per-square-meter prices in 100 cities tracked by SouFun are five times average monthly disposable incomes. A 100-square-meter (1,076-square-foot) apartment today costs about 40 years' annual income, according to SouFun and government data, even as salaries have more than quadrupled since 1998. — www.zerohedge.com

Global internet traffic continues to soar, according to new data from TeleGeography, a research firm. Over the past five years the amount of active capacity on subsea cables has grown threefold, the fastest spurt since the internet went mainstream more than a decade ago. Then, the majority of traffic flowed between America and Europe. Now trans-Atlantic bandwidth accounts for only a quarter of the capacity in use. The fastest growing region for traffic is Asia. [...] But much of the increased bandwidth comes not from laying new cables but the easier and cheaper course of upgrading existing ones, by increasing the number of wavelengths on each strand of fibre and increasing the number of bits that can travel on those wavelengths at the same time. This can raise capacity 25-fold. And only an eighth of potential global capacity is actually in use; the rest is idle but ready to be "lit." — *The Economist*

As of December 2011, just 51% of all American adults were married and 28% never had been, down from 72% and up from 15% in 1960. The median age of first-time newlyweds is at an all-time high (which may make the marriage-rate decline appear sharper than it actually is: many may be delaying marriage rather than forgoing it entirely). However stark the overall rate decline, it is not spread evenly: marriage rates are higher, and out-of-wedlock birth and divorce rates lower, among wealthier and better-educated Americans. A bare majority of whites (55%) and minorities of Hispanics (48%) and blacks (31%) are married; majorities of all three races were married in 1960. — *The Economist*

"In the end all paper money returns to its intrinsic value: worthless." — **Voltaire.**

"Nations are not ruined by one act of violence, but gradually and in an almost imperceptible manner by the depreciation of their circulating currency, through excessive quantity." — **Nicholas Copernicus, 1525**

"Gold is money, everything else is just credit." — **J.P. Morgan**

"Mankind has existed for many thousands of years and has always lived off income. Only in the last hundred years has man forcibly broken into nature's larder and is now emptying it out at breathtaking speed which increases from year to year." — **E.F. Schumacher**

"There is no subtler, no surer means of overturning the existing basis of society than to debauch the currency. The process engages all the hidden forces of economic law on the side of destruction, and does it in a manner which not one man in a million is able to diagnose." — **John Maynard Keynes**

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in a unique way. These are the people who did not acknowledge the Beast, nor take his mark, etc. and are martyred (see Revelation 20:4). They are mentioned in the Book of Revelation “[...] I saw under the altar the souls of those who had been slain because of the word of God and the testimony they had maintained” (Revelation 6:9). They are told to wait a little while. They are also mentioned in Revelation 20:4 and are given a special reward. Their bodies will be physically resurrected at the end of the Tribulation (this being the First Resurrection). As resurrected “flesh and blood” people they enter into the Millennium and will live the entire 1000 years reigning as priests with Christ. Not only does Revelation 20:6 indicate this fate specifically, this must also be the case for another reason. As the Bible says that it is appointed that all must die once (Hebrew 9:27) they therefore cannot witness physical death a second time. They are also spared from the Second Death and will be translated to imperishable spiritual bodies at the time of the Second Resurrection which takes place at the end of the Millennium. #5. There is another special group — the 144,000 Jewish evangelists who are sealed. We see them referenced in part in Daniel 12:3 as well as in Revelation. They are also spared the second death and will go into the Millennium. All other people who die throughout the Tribulation go to Hades and await final judgment at the Great White Throne. #6: Millennium Dwellers. These are comprised of three groups, including those that were raised in the First Resurrection from out of the Tribulation period (already reviewed in the previous section); those humans who survived the Tribulation period including both Jews and Gentiles; and the 144,000 evangelists. The second group enters into the Millennium with the human bodies that we have today. While lifespans will again lengthen in this age, people will procreate and both live and die. Sin is not yet eradicated and Satan has one more opportunity to lead the world astray in that age. People living during this age will be judged on their individual actions, it appears. The Bible is silent as to whether people of this age will be given grace. #7 & 8: Final Eternity. At the End of Days, and after the Judgement when the Books of Life are opened, all human souls will be separated into two groups: Those that will live for eternity and those that will be thrown into the Lake of Fire (Hell) for an eternity. Angels will also be judged at that time. The Bride of Christ will then be complete. All people that have recognized the Son (Messiah) will be given eternal life and will make up the final “Bride of Christ.” They will take up habitation in the New Jerusalem. This is the mansion that Christ mentioned to his disciples (John 14:2) and is the last and final state when all things are renewed. Added to the Church at that time (the first stage of the “Bride of Christ”) are all Jews and Gentiles that have been found faithful from the Tribulation and Millennium periods. All now reside in the New Jerusalem where God and Christ themselves are the temple. Finally, may I suggest that you contact Midnight Call Ministries to source the Henry Morris book. They have a large fulfilment capability and would be pleased to receive

your request. You can reach them at 1-800-845-2420. As for other books that might serve as recommended reading, there are many that I could list. There are a number of solid authors who strive to respect Scripture and avoid sensationalism on the topic of prophecy — John F. Walvoord, Arnold Fruchtenbaum, Dave Hunt and many others. My two favorite Bible prophecy instruction books of all time are *Things to Come* by J. Dwight Pentecost and *The Thousand Year Reign of Christ* by Nathaniel West.

READER: I really enjoy your writing and find it very helpful in my role as a financial practitioner [...]. Hahn's recent article, “World Money Update: Lessons Forgotten so Soon”, is a wonderful piece and I would like to forward [...]. Sincerely. — P.F.

READER: I've been a Christian all my life and have most recently been eagerly studying God, Jesus, the Holy Spirit and the Bible. And as with all studies I began at the beginning reading the Bible cover to cover and then everyday delving into it. [...] You have a clear-cut way of writing which holds the attention of a layman such as myself. [...] I am also a writer and although I write comedies, books and screenplays, [...] I just wanted to thank you for your articles and let you know I look forward to reading and learning from them. — M.

READER: Thanks so much for your regular [and] so interesting and to-the-point publications. I am so thankful that you see the happenings in this world from the perspective of the Book. I just recently came across two interview videos which are shocking because they seem to indicate that our time in view of endtime prophecy has moved further than we would like. This would also explain the problems we are having. It is an interview regarding two books written by Tom Horn and Chris Putnam. I am attaching the URLs for your perusal. — M.S.

EVR: Both Mr. Roth and Mr. Horn have attracted criticism for recent books and views which deal with speculative topics and their use of extra-biblical sources. Sid Roth, while attracting many viewers with his sensationalism and emphasis on supernaturalism, is sometimes out on a limb with his views and speculations. I would not doubt that they both sincerely wish to promote the gospel and the soon coming of the Messiah. Nevertheless, according to the Bible, they do go beyond what is written (1 Corinthians 4:6). I personally would certainly dissociate myself from the speculative portions of their views. Dr. Dave Reagan has recently written on the Malachy Prophecy. He is a solid teacher not prone to promote unsubstantiated views. Here is the [link](#). Also, here is another solidly-Biblical perspective dealing with the extra-biblical sources that are sometimes employed to support speculations about obscure topics such as the Nephilim and others: See this [link](#). In any case, we indeed are in the very last of the Last Days. That said, of course, we do not know the hour and really have no idea how long the Lord may yet tarry.

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decreed to be, no matter what its intrinsic value might be. Therefore, this is a fact that must not be ignored or forgotten: The value and role of gold is entirely in the hands of Political Economy.

If gold or some other medium of exchange rises up as a challenge or alternative to the current fiat money system, it cannot be tolerated. Eventually, it will be outlawed. There is no reason why this cannot happen to gold. It has happened before. Therefore, while gold may be an attractive investment from time to time, the globalized monetary system, fraudulent and fiat as it may be, does have sufficient power to disenfranchise gold as a money form at least until late in the Tribulation period. At that point, the entire global financial system collapses.

In the meantime, the leaders of the world do not want to have standards or shackles of any kind constraining their plans and conspiracies, whether morally or otherwise. If the Bible should say that, “The kings of the earth rise up and the rulers band together against the Lord and against his anointed, saying, ‘Let us break their chains and throw off their shackles’” (Psalm 2:2-3), then debasing money and defrauding citizens of their wealth is really only a small thing to them. Such actions, according to the Bible’s definition, are most certainly considered immoral. (Please see the 2-part series entitled [Shamans Shamed: A Lost World of Political Economy – Part I and II.](#))

We already live in a day where it is impossible to live outside of a banking system. We must repeat this as some still do not realize this: It is impossible to survive outside of the banking system. Without belaboring the point further, we point out that with the advent of Anti-Money Laundering laws, access to a bank account is essential. Without a bank account (whatever its future form) you will not be able to buy or sell. You cannot participate in any type of sanctioned commerce.

Political Economy demands that the financial system must preserve itself. Actions such as these fall into the amoral world of Political Economy. And, morality is not a concept that holds any influence over the accepted rules of play in geopolitics. Today, policymakers primarily only represent a world of materialism and its most powerful constituencies. Therefore, a monetary role for gold or silver could not be tolerated. A number of scriptures align with this view. For one, the Bible tells us that the world will be marked by great deception and materialistic idolatry. A monetary “sentinel” like gold would be highly inconvenient during this time for this and other reasons.

The reality is that gold remains a basic, physical element found upon earth. It is not something with eternal qualities or with Biblical certification of real wealth. A study of the role of gold in the monetary systems of the

past few hundred years reveals that its reputation as a reliable and solid foundation for security is certainly overstated.

As already pointed out, gold lost its official monetary function some time ago, though many may not realize this fact. It is no longer money (although they are a few places where this is still the case, such as Turkey). The boom in paper money this past century has far outstripped the new supply of gold.

More recently — over the past three decades or so — the value of gold holdings of the world’s central banks has been in a steep decline viewed relative to total stated value of outstanding paper money. In our view, this is the “corrosion” of gold underway that James prophesied about.

The historical role of gold and silver has been turned upon its head. Even if it were possible to return to a monetary system based on gold, as some gold proponents advocate, this would hardly solve the world’s economic and financial problems today. When the hearts of the world are swept up into a frenzy of greed and materialism, no system upon earth is beyond corruption. All the same, it remains valid that a lawless monetary environment can occur much more easily without gold or some other precious and relatively rare item serving a governing monetary role.

As already reviewed, the last days will be marked by an enormous heaping up of wealth. Hoarding of any magnitude can only occur during periods of massive wealth transfers — times of rampant deception and theft. This is not to say that some have not become rich honestly. A fiat money system and volatile, manipulated securities markets are instrumental in bringing about such conditions. In order for money of this type to take over, the monetary worth of more timeless things that are in limited quantity like gold and other rarities must be debased or discredited in some way.

Gold in the Bible

Just what does the Bible say about gold today and its past and future roles, especially at the time that Jesus Christ “restore[s] everything” (Mark 9:12, Matthew 9:28, Revelation 21:5). We note five different dispensations (or ages) in which gold serves differing functions. They are as follows: 1. Old Testament times; 2. the Last Days (beginning with the revealing of the Church); 3. the Tribulation “bust” period; 4. the Millennium, and finally; 5. the Eternal Jerusalem.

The Old Testament role was quite straightforward (the one that historians today still remain fixated upon). Gold served as money or an adornment. Corruption certainly existed; for example, people would shave gold coins until the coins were little more than nubs. Despite this, gold

remained physical gold and its value was not systematically destroyed nor manipulated through a fiat financial money system.

The next period is the Church Age, or what is called the last days (meaning the time leading to the Rapture and the Tribulation). That is the time in which we live now—the period during which the “spirit of the antichrist” (1 John 4:3) and the Great Deceiver are working furiously. Gold plays a relatively minor part of what becomes a highly sophisticated and advanced Babylonian system. James prophesies about this time: “Your gold and silver are corroded. Their corrosion will testify against you and eat your flesh like fire. You have hoarded wealth in the last days” (James 5:3). As we have already concluded, this process of “corrosion” is already well advanced if not near complete.

The Bible mentions actions involving gold in the Tribulation period. At that time, gold holdings will be of little help, proving to be a totally ineffectual hedge against a collapsed monetary system. The Lord says, “They will throw their silver into the streets, and their gold will be an unclean thing. Their silver and gold will not be able to save them in the day of the Lord’s wrath” (Ezekiel 7:19). Nevertheless, people will continue to hold on to their materialistic and financial idolatries despite the terrible times. “The rest of mankind that were not killed by these plagues still did not repent of the work of their hands; they did not stop worshiping demons, and idols of gold, silver, bronze, stone and wood—idols that cannot see or hear or walk. Nor did they repent of their murders, their magic arts, their sexual immorality or their thefts” (Revelation 5:20-21). Materialistic idolatries will continue even though the entire financial system and gold is bust.

What role will gold next have in the Millennial period? According to Scriptures, we do know that gold will continue as a form of wealth. Several prophetic verses mention that wealth at that time will flow to Israel from the rest of the world. “Surely the islands look to me; in the lead are the ships of Tarshish, bringing your sons from afar, with their silver and gold, to the honor of the LORD your God, the Holy One of Israel, for he has endowed you with splendor” (Isaiah 60:9). (See also Isaiah 60:5, 61:6, 66:12). It would not be unwarranted (though difficult to prove conclusively) to expect a money system based on gold during that time. There are a number of other prophetic statements referring to gold; for example, referring to Israel, “Their land also is full of silver and gold, neither is there any end of their treasures; their land is also full of horses, neither is there any end of their chariots” (Isaiah 2:7).

Finally, after the Millennium, the New Holy City Jerusalem will descend to earth (Revelation 21:10). It is a majestic edifice. “The wall was made of jasper, and the city of pure gold, as pure as glass” (Revelation 21:19).

“The great street of the city was of pure gold, like transparent glass” (verse 21). We see that gold will be one of its main structural materials. Given the Holy City’s dimensions—for example, 12,000 stadia (1,400 miles) square and tall, its walls 144 cubits thick (over 200 feet)—it will require perhaps more than a thousand times as much gold as exists above ground today. After all, only a little more than 150,000 tons of gold are known to exist at the present time (barely filling an Olympic size swimming pool!).

Points to Ponder

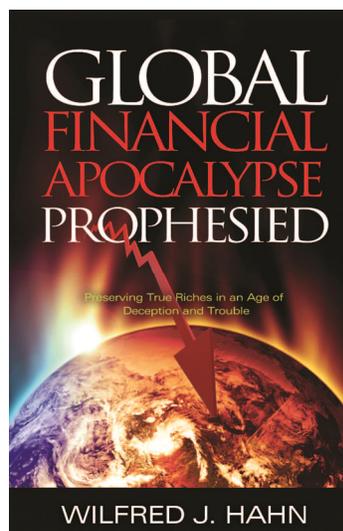
According to New Testament scripture, one thing is more valuable than gold — our faith. “In this you greatly rejoice, though now for a little while you may have had to suffer grief in all kinds of trials. These have come so that your faith — of greater worth than gold, which perishes even though refined by fire — may be proved genuine and may result in praise, glory and honor when Jesus Christ is revealed” (1 Peter 1:6-7). Our faith, evidenced through the “hearing and doing” of the Word and the “fear of the Lord” is utterly precious for eternity.

In Revelation 3:18, the Church in Laodicea is admonished by the Holy Spirit: “I counsel you to buy from me gold refined in the fire, so you can become rich; and white clothes to wear, so you can cover your shameful nakedness; and salve to put on your eyes, so you can see.”

Many theologians believe that the Laodicean church prefigures the Church in the end times. Whether or not this is so, this verse issues an urgent call that our generation must hear. Even while gold may corrode and financial wealth collapse during the end times, no matter what happens, we can have one treasure that will endure to yield great reward — a faith more worthy than gold.

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Personal Perspective

A Biblical View of What is Happening to Gold

Like most worldly perspectives, opinions about the role of gold today are in conflict with what the Bible says. Just what role(s) does Scripture outline for gold? As we will briefly lay out, there are at least five distinct phases mentioned for gold, each being linked to a different dispensation.

Mostly, however, we want to focus on the current developments involving the price and functions of gold.

As we have pointed out in other articles (for example, please see the *Signs of the Times* column in this issue of *EVR*), we know that a “corrosion of gold” (James 5:3) will manifest in the last days. We concluded that indeed, the corrosion of gold and silver has already been underway for quite some time (at least two centuries or more), pretty much in an inverse relationship to the rise of a globalized central banking system.

Without question, the precious metals of gold and silver have played special and vital roles throughout human history. Not only did these metals prove to be fairly reliable stores of savings and wealth, they also frequently had a monetary function. Along with some secondary metals, they served as the intrinsic value for money or as a guarantee for other types of currency, especially paper currency.

Gold (less so silver) was an ideal candidate for this anchor role for money. Besides being an attractive and lustrous material, it was a substance that did not corrode and was easily divisible, transportable, and above all, sufficiently rare. It could not be produced in unlimited quantities as could paper or other kinds of currency. Its supply was limited by the pace and costs of mining production. And so, for several millennia at least, gold served as an effective limit to fiat money creation (fiat meaning “declared” forms of money like paper bills, for example, without any direct support of real wealth).

Gold has played some form of monetary role right up to the middle of the 20th century. Vestiges of this “moneyness” still linger, particularly so in the minds of historians. Since gold played such a major role in maintaining money systems throughout past history, they reason that today’s paper money systems must eventually return to a gold standard. “Gold is money” is a common refrain. That may well prove true again someday, but not in this current age. We will explain why.

The sudden advent of an integrated, closed, global

financial system is a most pivotal development. Consider that as late as the year 1900, there were only 18 central banks in the world. At the time, all of these were located in Europe with the single exception being the Bank of Japan. The prosperity gospel of central banking had not yet spread very far.

However, it did not take long for it to spread far and wide after the Great Depression period. By 1980, over 100 or so were in operation. After the rapid spread of globalization (1970s to 2000 period) over 170 were in operation. And increasingly, these banks (starting with the major OECD country members) began to coordinate their policies. Even former and presently Communist countries followed suit. Consider that China’s central bank is today the second largest in the world! Today, we observe a highly integrated and globalized central banking system in the world.

But just what made the central banking system (itself largely based on debt assets and fractional reserve banking theory) become so endemic? This is because it allowed the flexibility for man-based institutions to manipulate the affairs of wealth accretion ... to escape the chains of discipline and natural laws.

All central banks have adopted the same basic operating policies. For example, it is claimed that central banks can regulate the ebb and flow of inflation as well as debt growth in the commercial banking system. They do so through various means (or so they may believe), the details of which we will spare the reader. Some central banks may be more constrained than others due to different country statutes and laws.

All central banks have one most-powerful ability. Technically, they can “create” money out of thin air. Think about this for a moment: You the reader, and this writer, can only accumulate money through earnings and investment gains. We cannot lawfully create money, perhaps by adding zeros to our bank account or printing counterfeit notes. However, a central bank can effectively redistribute the existing savings of an entire country (and, we should add, this can also be done to the whole world) by creating more money with pen strokes. They alone have the franchise to do so.

Readers must realize that the world’s policymakers do not want gold to have a money role, nor do they want it to operate as a reliable hedge against inflation and/or the debasement of money. Remember what’s different today. Political Economy — around the world — is unanimously supportive of the world’s central banking systems. Money is the domain of Political Economy. Money is what it is

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