



ETERNAL VALUE REVIEW

MONEY MONITOR & GLOBAL TRENDS REPORT

Issue 3, Volume 20

“For thinking Christians seeking to understand the times.”

JUNE 2017

FEATURE REPORT

Theology: Taste Test & Substance Abuse

It is everywhere. It is a substance that finds its way into many food products. No matter what you might eat, it may be laced with a high amount of this condiment. If a restaurant meal tastes good, it is likely that it will have been generously infused with it. High amounts of this substance lurk in everything from fast-food hamburgers to spaghetti sauce and ketchup. Even dog food is sure to be a bigger seller with this ingredient.

The subject is sugar.

Humans are vulnerable to its temptations—even to the point of near addiction and destruction of health.

It is a topic of great scope... a bittersweet geopolitical subject. Firstly, consider that the global proliferation of sugar is a relatively recent phenomenon. In fact, some historians will even claim that the popularization of sugar had a greater political impact upon the world than even petroleum.

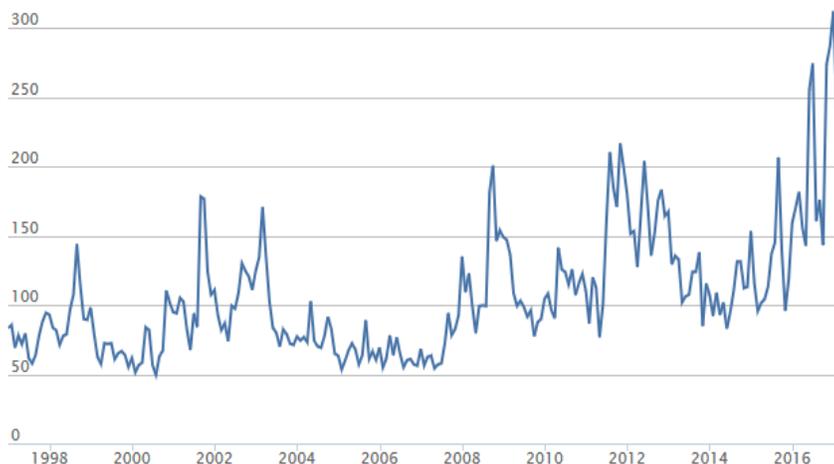
Nations have fallen because of it. Wars have been fought over its control and production. During medieval times, when Arabs traded sugar (eventually bringing it to Europe), it is claimed that as a society consuming too much of it, they had become corpulent and therefore vulnerable to overthrow. In more recent times, the expansion of sugar production contributed to enormous migrations of peoples, most sadly and prominently through the slave trade.

The Sugary Past

Sugar didn't exist commercially as a global commodity until some 300 years ago or so. Historians point to India as being the first producer of sugar, as early as 900 BC. It was a rare and unaffordable substance for thousands of years, used mostly for medical application. As such, the word “sugar” is not

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Global Economic Policy Uncertainty Index Monthly, January 1997 to April 2017



Source: www.policyuncertainty.com/

“Command those who are rich in this present world not to be arrogant nor to put their hope in wealth, which is so uncertain, but to put their hope in God [...].” — 1 Timothy 6:17

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WORLD MONEY UPDATE

Extreme Uncertainty and Double-mindedness

A most uncanny and precarious situation now exists worldwide.

On the one hand, there are blinking indicators of extreme fear, uncertainty, and international policy strife.

On the other, there are indications of extreme confidence in the future.

How can these two conditions exist at the same time in the same medium? Can something be both hot and cold? Notably, the Bible ridicules such dichotomies ... calling them double-mindedness.

For example, says James: “Can both fresh water and salt water flow from the same spring?” (James 3:11).

Jesus also points to the forked conditions of blatant contradiction. “A good tree cannot bear bad fruit, and a bad tree cannot bear good fruit” (Matthew 7:18). Returning to world economies and financial markets, we therefore have a major and blatant conundrum at the present time. What are the

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implications?

Firstly, let us document some of this contradictory data. Having done that, we'll try to explain why this "double minded" state of affairs exists and for how much longer.

To begin, here are some conditions that can be interpreted to reflect a "no-worries" stance.

Consider the VIX. This is the Volatility Index that trades on the Chicago Board Options Exchange (CBOE). This financial instrument is based on a mathematical model that (in theory) measures the degree of risk priced into financial markets. In recent months, the fear of such risk was at its lowest level in decades.

Next, let's review the implication of negative interest rates. At this time, still some \$10 trillion-worth of world government bond markets trade at a negative yield. In other words, the longer that you hold these bonds, the lower their value will become. What this implies therefore is that investors are more certain about the future than the present. Of course, this is ludicrous. Nevertheless, this condition implicitly reflects a rosy outlook for the future.

Also, stock markets (particularly so in the U.S.) are at rarified valuation levels. That means that investors are confident enough (or possibly greedy enough) to purchase investments at very high prices and have little fear of what invariably will happen — prices going on a downward trajectory for a time.

Now, let's contrast the ebullient outlook just described with that of the worrywarts.

Firstly, consider the Global Economic Uncertainty Index shown on the front page. It is at its highest level since records began. The higher the index, the greater the uncertainty. That makes for potentially volatile conditions.

The same "uncertainty" sentiment is revealed in other surveys, especially those that are concerned with global policies and geopolitical conditions.

These types of indicators are the most worrisome of all, in our view. After all, this represents a reversal of the

cooperative trends of the last several decades (seen in a general sense).

Quoting from the most recent Global Risk Survey 2017 of the World Economic Forum: "In a worrying sign of deteriorating commitment to global cooperation, states are stepping back from mechanisms set up to underpin international security through mutual accountability and respect for common norms."

No doubt, a much more volatile and precarious policy state is clouding the geopolitical climate.

A major sign-post of these new times is populism which is the domain of charismatic and unpredictable demagogues and politicians. They are characterised by playing upon people's emotions, making grandiose promises (saying the things that itching ears like to hear) and leaning to a more authoritarian style. There are quite a number of Populist-type leaders that have emerged over the last few years. Not all have been elected nor may possess much power.

Whoever they may be, the trend is clear. Please see a most fascinating chart which is shown on page 8. It is the Developed World Populism Index which was recently developed by Bridgewater Associates LP. It shows a worrisome trend. The "populism wave" today is back to levels last experienced in the 1930s. Most will recall the dangers and atrocities that the world experienced in those times — many disgruntled populations that were facing economic challenges (to a degree, in response to the high concentration of wealth having developed earlier), Nazism, Fascism, wars and other destructive developments.

The same need not repeat in decades ahead. However, the populist trend is likely to continue ... some steps back, then for a time forward. Time will tell.

Nevertheless, global tensions are rising on every continent and there are numerous potential friction points. It only requires one spark to start a fire that can then be wind-swept into a great blaze. For instance, belligerent North Korea is again threatening neighboring countries with its purported nuclear capabilities. The options here are few for the U.S. and the prospects of a new war are very real.

We return to our final question: Just why all the double-mindedness? Why do financial markets and sentiment reflect both optimism and great fears at the same time? It is a feat only possible with human beings. We live at a time where dysfunction, illogic, denial of the lessons of history, and policy recklessness exist in the service of ever-rising nominal financial values and greed.

Tragically, it now seems very clear that many nations are going it alone ... brutally pursuing their interests first. This spirit of antagonistic international affairs — of non-cooperation and self-interest — is being pursued by the most prosperous nations in the world. Already the richest, they want more, their super-rich citizens to heap up even more wealth (this seems more pointedly the case in the U.S. but also in other nations).

We are facing double-minded conditions, which provides some insight to its likely future outcome. James equates



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double-mindedness with instability. He says: “Such a person is double-minded and unstable in all they do” (James 1:8).

Certain instability lies ahead. We can certainly study global trends and strive to stay aware of new developments and their potential impact upon ourselves and our families. We may therefore be more knowledgeable. But, are we likely to escape the dangers of our times? Likely not.

The Psalm writer experienced a similar time. He was not a participant in the corrupt and debased times that he witnessed. His response to such times was a godly one.

“My heart is set to keeping your decrees to the very end. I hate double-minded people, but I love your law. You are my refuge and my shield; I have put my hope in your word. Away from me, you evildoers, that I may keep the commands of my God! Sustain me, my God, according to your promise, and I will live; do not let my hopes be dashed. Uphold me, and I will be delivered; I will always have regard for your decrees. You reject all who stray from your decrees, for their delusions come to nothing. All the wicked of the earth you discard like dross; therefore I love your statutes” (Psalm 119:112-120).

EVR

Theology: Taste Test & Substance Abuse

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even found in the Bible. One of the few links to Bible history—an extra-biblical one—is through Emperor Darius of Persia. (The Bible mentions him 26 times, his reign beginning late in the lifetime of the Prophet Daniel.) It is reported that when Darius invaded India (510 BC), he first encountered sugar cane, which he called “the reed which gives honey without bees.”

Let’s fast-forward to more recent times. By the 17th and 18th century, with the establishment of sugar plantations in the West Indies and the Americas, sugar became a massive, profit-generating industry worldwide. This was the first time that sugar was available to the common people, who previously had to rely on honey and fruits to sweeten foods. In the UK, sugar consumption among poorer classes even exceeded that of the wealthy during this time. By the late 19th century, sugar production in the world was the equivalent of 90 pounds per person per year. A soaring increase in the production of prepared foods (i.e. jams, drinks, etc.) paralleled the growth of sugar production.

Today, the legacies of this industry can still be seen everywhere—mixed populations; the dominance of the Christian-Roman nations in the New World; and a negative health impact upon people today.

The Food and Agriculture Organization of the United Nations (FAO) estimates that the average person in the world consumes about 24 kilograms (53 lb) of sugar each year (1999). This is equivalent to over 260 food calories per day. Sugar has been linked to obesity, and suspected of, or fully implicated as a cause in the occurrence of diabetes, cardiovascular disease, dementia, macular degeneration,

and tooth decay. The scientific community continues to debate the health impacts of sugar.

The problems caused by high sugar consumption are not only found in the rich developed nations. Consider that Egyptians today consume so much sugar that nearly a fifth of their population has diabetes. Viewing the vast sweep of history with respect to sugar, we see that what began as a medicine and a luxury good that only the rich could afford, in time became a poison for the entire world due to its high over-consumption.

A Sugarless Bible

Sugar is not mentioned in the Bible, as already stated. Natural sugars in the form of honey and fruits were certainly enjoyed in ancient times. Honey was the popular symbol for sweetness. A reference to “honey” is found 62 times in the Bible, providing an indication of its importance.

However, Scripture treats the subject of honey cautiously. What’s more, we find that salt is exalted over honey. Why?

Salt plays more important and foundational roles. For example, the Hebrews were mandated to have salt as part of a grain sacrifice. “Season all your grain offerings with salt. Do not leave the salt of the covenant of your God out of your grain offerings; add salt to all your offerings” (Leviticus 2:13). Salt also served an important symbolic role, as the Bible mentions a “covenant of salt” (cf. 2 Chronicles 13:5; Numbers 18:19).

Leaving no doubt, the Bible expressly says that salt is good. However, it must be preserved to remain good. Says the Bible: “Salt is good, but if it loses its saltiness [...] it is fit neither for the soil nor for the manure pile; it is thrown out” (Luke 14:34-35). Sugar, by contrast, will not lose its sweetness and tempting properties, no matter what form it may take. It may turn to sticky goo. Put enough of it into a fuel tank, and you will be sure to seize up your car motor.

Of course, sweetness itself is not something to completely reject and not enjoy. After all, God did create the human palate to enjoy sweetness...to enjoy honey. However, sweetness is a taste that needs governing, as it beckons with temptation. It lures and it is loved by creatures far and wide. It then can lead to excess, and also to harm. The Proverbs writer warns: “If you find honey, eat just enough—too much of it, and you will vomit” (Proverbs 25:16).

As such, honey is treated as potentially corrupting in the Bible. Along with yeast, it was not allowed to be presented as a sacrifice or food offering. The Hebrews were instructed: “Every grain offering you bring to the LORD must be made without yeast, for you are not to burn any yeast or honey in a food offering presented to the LORD” (Leviticus 2:11).

Points to Ponder

Sugar has caused atrocious problems and distortions in the world and in human health.

This is also the case in a spiritual sense. How so?

To recall, the Bible favors salt. We are expressly commanded to be the “salt of the earth” (Matthew 5:13). That is clear.

Just as clear is that Christians are not to be the “sugar of the world.” We should not preach a “fly-paper” message of God being a “Sugar-Daddy.” In so doing we greatly distort the Bible.

No, we are to “tell it like it is,” speaking the truths of Scripture without any calculated sugar-coating. So many Christians today are apologetic about Scripture. They think that they will make the gospel and the Bible’s truths more palatable by sweetening them up. The salty parts of the gospel are thought to be unpopular...too mouth-puckering and too bitter to swallow. Instead, these are smothered with treacly syrup and perpetual grins and smiles. That can lead to spiritual unhealthiness.

Jesus said: “Have salt among yourselves, and be at peace with each other” (Mark 9:50). His statement can be interpreted to mean that having sugary discourse will not promote peace among the saints. That seems to be an affliction that is evident today in the Church. Too much sugar.

Apostle Paul instructs: “Let your conversation be always full of grace, seasoned with salt, so that you may know how to answer everyone” (Colossians 4:6). He indicates that if we try to season our words with honey, we will lose our ability to provide balanced and truthful Biblical responses. “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).

Our Savior, Jesus Christ, never sugar-coated His admonitions. He taught with salt. He didn’t slather His indictments against the elites of the Jews with honey. He knew that the stomach can be a master (see Philippians 3:19).

Yet, the Word itself is shown to be sweet, in the sense that it is the most filling and satisfying of all possible things. On at least two occasions, the prophecies and truths of God are shown to be attractively sweet. Both Apostle John and Ezekiel were instructed to eat a scroll.

John says: “I took the little scroll from the angel’s hand and ate it. It tasted as sweet as honey in my mouth [...]” (Revelation 10:10; cf. Ezekiel 3:3).

Why is the Word likened with sweetness?

“[...] The decrees of the LORD are firm, and all of them are righteous. They are more precious than gold, than much pure gold; they are sweeter than honey, than honey from the honeycomb” (Psalm 19:9-10).

Finally, we are all invited to “Taste and see that the LORD is good; blessed is the one who takes refuge in him. Fear the LORD, you his holy people, for those who fear him lack nothing” (Psalm 34:8-9).

EVR

Too Many Good Things Gone Bad

Oh, if we could all live in a world of “milk and honey.” Everyone will know what that phrase means—a land of no cares, of plenty and of easy living. In this present era of ever increasing piles of wealth and a shrinking middle class, most would be content with just that.

However, just where did this phrase come from—“milk and honey”? It originated way, way back in the Old Testament. Today, several millennia later, it is a phrase still in common usage. Etymology (the study of the origin of words) and idioms can reveal fascinating connections with ancient societies.

The phrase “milk and honey” first appears in Exodus 3:8, where Lord Jehovah says to Moses: “So I have come down to rescue them [my people] from the hand of the Egyptians and to bring them up out of that land into a good and spacious land, a land flowing with milk and honey—the home of the Canaanites, Hittites, Amorites, Perizzites, Hivites and Jebusites.”

Jehovah had revealed to Abraham much earlier (and many times) that he would possess the land of Canaan and “All the land that you see” (Genesis 13:15). This land was promised by Jehovah to be given to Abraham and his descendants “forever” and for “everlasting” (Genesis 17:8).

However, the first time that the phrase “milk and honey” appears in the Bible, it was a revelation and reminder to Moses that this Promised Land was full of great bounty. It could be supposed that since Abraham had lived in this land, that there was no need to promise him “milk and honey.” He would have known this to be the case. Moses, many years later, may have needed the incentive of “milk and honey”—a carrot on a stick, so to speak—to entice the Hebrews to leave Egypt and embark on the Exodus to this new Promised Land.

It is surely significant that the phrase “milk and honey” appears exactly 21 times (three times seven) in the Old Testament. It certainly is a promise that will be kept by God Himself (as it has yet to occur fully).

A Land of Excess

Throughout history, mankind has been busily boosting economic growth through various means and productivity gains. Growth of economic output (what we today popularly call Gross Domestic Product or GDP) has become a most important geopolitical measure of wealth and the key indicator of so-called “human progress.” It is the underlying essence of humanism. As such, today we live in an era where many countries suffer from excesses, not shortages. Why?

There is too much supply and not enough demand. In fact, in many countries it is easier to buy something than to sell. Indeed, there are parts of the world where buying is more difficult than selling and where there are shortages of food. This need not be the case in our day. Greed, corruption, kleptocracy and human strife, whether by war or political competition, are the root causes in such cases.

Nevertheless, it would be valid to state that

industrialization and the profit motive imbedded in the pursuit of commerce and trade have created a world of surplus with respect to consumer goods and calories. There are many proofs. Most certainly with respect to “an excess of calories,” a worldwide epidemic of obesity (as stated by the World Health Organization) is partial evidence (though we in no way wish to oversimplify this complex problem).

The “excess of food” reminds me of an old German fairy tale. As a child, I was exposed to the popular story called “Mecki in Schlaraffenland.” Years later, I located a version translated into English, which I read to my grandkids. As with most old fairy tales (Grimm’s, Wilhelm Busch, etc.), they are considered somewhat too grisly for young kids in our day. In any case, Mecki lives in Schlaraffenland, which is a land of excesses. Milk and honey everywhere...not to mention bacon, cakes and every savory food that one might want to eat.

In this tale, everything from back bacon to roast chickens fly into one’s mouth if carelessly left open. To be sure, it depicted a hyper-charged land of “milk and honey.”

However, an excess of anything is not ideal. Far from it. The side-effects can include loss of health, addiction, destruction of profitability, etc. We humans indeed have a propensity for large appetites and ambitions, but only limited capacity to fulfill them. Balanced and modest satiation is enjoyable. But excesses—even of tasty and luxury items—lead to trouble.

Overwhelmed by Honey and Milk

Today, believe it or not, the milk and honey industries are suffering from excess supply. Both commodities are being produced in overwhelming volumes. Consider this quote about the milk industry: “If you ever felt like crying over spilled milk, now’s the time. Dairy farmers in the United States have dumped more than 43 million gallons of milk between January and August of 2016. This milk has been poured into fields, manure lagoons, and animal feed, or down the drain at processing plants. According to the *Wall Street Journal*, this amount of milk is enough to fill 66 Olympic-sized swimming pools and is the most wasted in [the] last 16 years.”¹

Apparently, there is so much surplus milk one could literally allow people to bathe in it. Actually, this was a practice of the ultra-wealthy centuries ago. A bath of warm milk promoted soft skin.

“The problem is that the United States is in the midst of a massive dairy glut,” says the article. There is a similar condition in Europe, which also extends to huge stockpiles of cheese. Canadians, too, even though milk supplies are controlled, have far more capacity than demand.

Believe it or not, the world even suffers from too much honey. (Can there ever be too much of a good thing?) America is indeed overflowing with honey. In Canada, an influx of imported honey from China, Zambia,

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Signs of the Times: The Rise of Three False Gods of the Endtimes—Part II



In the last issue, we presented scriptural evidence for the three main vulnerabilities of humanity. The testimony and insights of Jesus Christ and Apostle John were aligned on this point. We concluded that the three weaknesses of man necessarily were the tactical focus of Satan’s end time plan.

The three temptations of Christ were targeted at the very same three areas that John mentions in 1 John 2:16. To review, they lined up as follows:

1. “The cravings of sinful man” (1 John 2:16) with the enticement to make a “stone become bread.” (Luke 4:3)
2. “Lust of the eyes” (1 John 2:16) with an appeal to power and dominion — “authority and splendor.” (Luke 4:5)
3. “Boasting of what he has and does” (1 John 2:16) with an appeal to “tempt the Lord your God” with self-determination and boasting. (Luke 4:9-12)

It should therefore be no surprise if these three vices of mankind represent the main tactical avenues for Satan to mislead an endtime, apostate world. After all, they are the worldly affections which all of us harbor in our hearts to a greater or lesser degree, potentially ensnaring us into his diabolical endtime plan...as complicitors, unwitting pawns, captives or the suppressed.

But imagine how Christ must have felt after Satan tempted him during his 40-day fast in the desert. Having successfully overcome Satan’s three “proposals,” Christ would know that it was these very same three tactics that would cause the world to totally deny Him and his Father and to actually accept a false Christ and false gods in the last days. In fact, much worse, even most of his own “declared” followers—church-going Christians—would fall for Satan’s enticements to worship three other false gods, choosing instead to serve Mammon rather than God.

Who are the three false gods that this article series proposes? To this point, we have only proposed the three main tactical strategies of the spirit of the antichrist. We have not yet addressed their actual identities or even their existence.

Is there any direct reference to them in the Bible?

Yes, there is. The Prophet Daniel gives us some key

and critical information. His prophecies expressly state that there will be three false gods of the last days.

Let's take a close look at the text found in Daniel 11:36-45. It describes a man dressed in linen with a belt of finest gold, who explains to Daniel the nature of the last king (hegemon) that would reign in the last days. This king is the same one that is portrayed by the feet of iron and clay, the terrifying beast and the small horn of the goat in the earlier revelations of Daniel chapters 2, 7 and 8.

³⁶"The king will do as he pleases. He will exalt and magnify himself above every god and will say unheard-of things against the God of gods. He will be successful until the time of wrath is completed, for what has been determined must take place. ³⁷ He will show no regard for the gods of his fathers or for the one desired by women, nor will he regard any god, but will exalt himself above them all. ³⁸ Instead of them, he will honor a god of fortresses; a god unknown to his fathers he will honor with gold and silver, with precious stones and costly gifts. ³⁹ He will attack the mightiest fortresses with the help of a foreign god and will greatly honor those who acknowledge him. He will make them rulers over many people and will distribute the land at a price." (Daniel 11:36-39).

This whole passage is about the last king...the world ruling hegemon of the time of the end. Three "endtime" gods are revealed in this passage that are employed by or are in union with this king. Where are they mentioned? Two are found in verse 38 "... he will honor a god of fortresses; a god unknown to his fathers he will honor with gold and silver, with precious stones and costly gifts." This verse identifies and names two gods: a "god of fortresses" and an "unknown god." Some may argue that only one god is mentioned in this verse. This cannot be the case. Why? Since one of them is specifically identified as the "god of fortresses," it cannot simultaneously also be an "unknown god."

In verse 39 we see that another god plays a role in the endtime dominion of this last kingdom. Here we are informed that "He will attack the mightiest fortresses with the help of a foreign god." Here emerges a "foreign god" (a helpful and powerful god, as we will show), the third of the three gods that are in support of the world regime of the last days.

We now have identified the three separate gods that will play contributory roles in endtime geopolitical developments. So far in our analysis we have strictly observed the written word. There has been no spiritualizing...no allegorizing. In the strictest literal sense, we can be sure that the Bible says that there will be

three false gods in the endtimes at the time of the last world-ruling king.

Discovering the Identity of the Three False Endtime Gods

Just who, what, and where are these three new gods of the endtimes?

A word of caution before we continue our investigation: The conclusions I reach are admittedly influenced by the apparent realities of our present age. It is possible that two decades from now—should the Lord tarry—that the perspectives provided by Daniel may allow for different interpretations. While we must remain open to that possibility, I believe that the identifications we can make of these three false endtime gods are still profitable ones. They can still encourage us to lead lives "separate and apart" from the world today through our confirmation of the season in which we live.

Let's begin our identity quest by employing a process of elimination. Firstly, we ask the question: What are these gods not? Here, we are given key clues. Apparently, some gods will disappear or decline in favor of the three revealed in verse 37. We learn that the last kingdom has no regard for the "gods of his fathers" and the "one desired by women." The influence of these "old" false gods will fall away, superseded by these new gods that will be worshipped during the last days.

Who could these old gods be? Let's first consider the single god mentioned—the god "desired by women." Who might this be?

It would seem most likely that this "god desired by women" couldn't be anything other than a fertility god. The Bible mentions several: Artemis of the Ephesians (Acts 19:24), Baal of the Canaanites, Asherodoth of the Hittites, Tammuz (Ezekiel 8:14) and others. To be sure, many more "fertility" gods have been worshipped down through the different cultures and religions of human history.

It is possible that the "god desired by women" is Tammuz, a prominent fertility god worshipped during that time. The one reference in the Bible to the god of Tammuz establishes that he was worshipped by women. "[...] I saw women sitting there, mourning the god Tammuz" (Ezekiel 8:14). Nevertheless, we cannot be sure of this identification. Whatever the case, the pagan god represented by the term "god of women" will no longer be worshipped during the last days according to Daniel's vision. The prominent role of the fertility god will have been deposed and superseded. But why?

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Facts & Stats ... Ends & Trends



TOPICAL QUOTES

The Gulf's newfound success in commercial air travel has less to do with policy and more to do with geography. The region has the good fortune of being positioned at the center of aviation routes connecting Europe, Asia and Africa, just as Mesopotamia has sat at the crossroads of overland travel since antiquity. [...] A third of the global population lives within a four-hour flight of the emirate; two-thirds live within an eight-hour flight. Though Doha and Abu Dhabi can make the same claim, no other region in the world rests in such an ideal place. -

Stratfor, March 2, 2017

Princeton [economists] published a paper revealing an alarming trend in US society: a surge in suicides and other "deaths of despair" among high school-educated white men had reached such an alarming level that middle-aged whites collectively had become the only demographic group in America in decades to see rising mortality. By their calculations, between 1999 and 2013 as many as 490,000 extra lives were lost as a result of the shift. -

Financial Times, December 22, 2016

[...] in just the brief period since the financial crisis "Chinese bank assets (and by implication liabilities) have grown by an astounding \$15 trillion, bringing the total to over \$24 trillion. In other words, China has expanded its financial balance sheet by 50% more than the assets of all global central banks combined." -

Zero Hedge, February 28, 2017

There are 2,473 billionaires in the world by a new count, and how they got their money and what they plan to do with it are matters of global importance. [...] Six of the top 10 billionaires made their money in technology. But in Wealth-X's research, technology ranks sixth overall for the number of billionaires on the list, with 114 around the world. Finance has created the most billionaires, with 377, or 15% of the world's billionaires. It is followed by industrial conglomerates, with 317, or 13%. -

New York Times, February 19, 2017

For a host of reasons, Catholicism remains the weakest and least influential of China's five official religions. Even if one accepts

upper-end estimates of 12 million adherents, that is still less than 1% of the population. Protestantism, by contrast, took off after 1949 and is often described as the fastest-growing religion in China. [...] In 2008, the Chinese sociologist Yu Jianrong estimated that Protestants number between 45 million and 60 million; in 2011, the Pew Forum on Religion and Public Life put the figure at 58 million. Whatever the precise number, the fact is that Protestantism has become a dynamic part of China's religious landscape, especially in its biggest cities and among its best-educated people. -

Foreign Affairs, March/April, 2017

Transparency International has released a new report, entitled *Doors Wide Open: Corruption and Real Estate in Four Key Markets*, which has identified Australia, Canada, the UK and the USA as the top four spots targeted by corrupt officials or criminals for real estate crimes. -

Zero Hedge, April 1, 2017

By 2020, estimates are that the number of [UK] Muslims attending prayers will reach at least 683,000, while the number of Christians attending weekly Mass will drop to 679,000. "The new cultural landscape of English cities has arrived; the homogenized, Christian landscape of state religion is in retreat", said Ceri Peach of Oxford University. While nearly half of British Muslims are under the age of 25, a quarter of Christians are over 65. "In another 20 years there are going to be more active Muslims than there are churchgoers," said Keith Porteous Wood, director of the National Secular Society. -

Zero Hedge, April 2, 2017

More than a third of consumers in Europe and America would go completely cashless if they had the choice, according to a survey by Dutch bank ING, which polled 15,000 people across 15 countries. People in Turkey, Italy, and Poland are the most keen on going cashless, with more than 40% saying they'd like to live that way. By contrast, British, Dutch and Australian consumers are the most reluctant, showing less enthusiasm (or apathy) for a world without cash. - www.qz.com, April 26, 2017

"The pursuit of truth is like picking raspberries. You miss a lot if you approach it from only one angle." — *Randal Marlin, Associate professor of philosophy, Carleton Univ.*

"Pray to God but continue to row to the shore." — *Russian Proverb*

"Covet therefore that everlasting gift, that one thing which it is certain is going to stand, that one coinage which will be current in the Universe when all the other coinages of all the nations of the world shall be useless and unhonoured. You will give yourselves to many things, give yourself first to Love." — *From a sermon by Henry Drummond (1851-1897)*

"The consumer today is the victim of the manufacturer who launches on him a regiment of products for which he must make room in his soul." — *Mary McCarthy*

"A sick society must think much about politics, as a sick man must think much about his digestion." — *C. S. Lewis*

"Capitalism without bankruptcy is like Christianity without hell." — *Frank Borman*

Too Many Good Things Gone Bad ... from Page 5

Vietnam (and other countries) is causing many beekeepers to close shop. The wholesale price of honey has halved in recent years.

The land of “milk and honey” that was in the eye of the ancient Hebrews is today nothing more than a quaint story in our time of excess. There is certainly no shortage of excesses and gluts in North America.

Hoarding versus Flows

As mentioned, excesses can also lead to problems. Consider stockpiling and hoarding. James comments on the endtime appearance of hoarding: “You have hoarded wealth in the last days” (James 5:3 NIV). The KJV uses the phrase “heaped.” Hoarded wealth (which must mean a widening chasm between the “haves and have-nots”) is here clearly cited as a condition of the last days. Stockpiling is repudiated throughout the Bible, where it involves denial of supply or greed. Here, we find a significant connection to the Old Testament’s use of the phrase of “milk and honey.”

But first, we must make an admission. Earlier, we had mentioned that the phrase “milk and honey” is found exactly 21 times in the Bible. Actually, this is wrong. To be exact, it is the phrase “a land flowing with milk and honey” (NIV) that appears 21 times. In every instance of “milk and honey” being mentioned, it is in the context of a “land” in which “milk and honey” is “flowing.”

This is significant. Why? For a number of reasons. However, we want to focus on why the word “flowing” (“floweth” in the KJV) is always included. The word “flowing” implies something being used or active, or being distributed. It is not “stockpiling.” The promised land of “flowing milk and honey” was not to be one of a storehouse of milk and honey. Honey and milk are not being stockpiled or hoarded, but are flowing. They were to

be consumed and made available to all.

The Bible promotes flows. Consider that the Lord’s Prayer specifically requests that the Lord “give us this day our daily bread” (Matthew 6:11). We are not instructed to ask for a larder of bread that will last a month, but rather just for a day. Similarly, we note that the Israelites received manna daily and not in a form that could be stockpiled (with the exception of the second day portion for the Sabbath).

Thoughts to Ponder

Christians are to be “flow people” and not hoarders.

God’s economy is mainly composed of flows, not overstuffed storehouses of idle money. Just as God is love in motion—love lived—so it should be with money. Of course, we need to save for our anticipated needs and to fund the activities of our businesses and livelihoods. However, there comes a point where the act of saving becomes hoarding. In this sense, for the saints, all saving must be done in a spirit of stewardship.

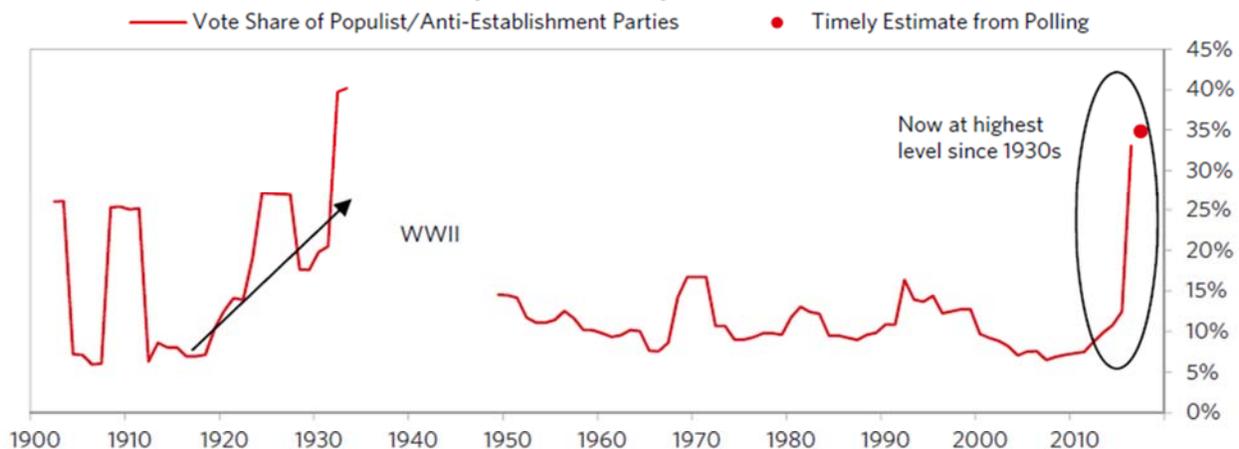
In contrast, the world promotes the spirit of hoarding and the pursuit of earthly wealth as a measure of success, a bulwark of security, and to satisfy boasts. Most all of God’s gifts to us, whether the gifts of the Spirit or material resources, are meant for sharing and blessing others through our giving. We ourselves can be the source of “flowing” milk and honey for those in need.

Be a flow-person, not a hoarder.

All Christians (though they may not be “Israelites”) have the symbolic promise of a “land flowing with milk and honey.” Someday, when we all arrive at the New Jerusalem, “He will wipe every tear from their eyes. There will be no more death or mourning or crying or pain, for the old order of things has passed away. He who was seated on the throne said, I am making everything new!” (Revelation 21:4-5).

EVR

Developed World Populism Index*



*The latest point includes cases like Trump, UKIP in the UK, AfD in Germany, National Front in France, Podemos in Spain, and Five Star Movement in Italy. It doesn’t include major emerging country populists, like Erdogan in Turkey or Duterte in the Philippines. In the rest of the study, we look at populists of the past rather than those now in office in order to study the phenomenon because the stories of ones in power or possibly coming to power are still being written. For example, while we consider Donald Trump to be a populist, we have more questions than answers about him and are using these other cases to assess him against by seeing if he follows a more archetypal path or if he deviates from it significantly.

Throughout history women have regarded it as a virtue to bear many children. To be cursed with a barren womb carried a humiliating social stigma as it struck to the very foundation of economic prosperity and a nation's power. Wealth and prosperity were directly equated with large families, huge populations and big armies. To have many children was considered an enrichment and an honor. A large family represented a storehouse of labor and real wealth, and above all, a comfortable retirement for parents. The worship of fertility goddesses therefore played a large role in virtually all pagan societies. Women and men worshipped them in the hopes of being favored by the gods with many sons and sizable families.

Consider how dramatically these perspectives have changed today. Contrary to the past, a large family nowadays is regarded as an impoverishment. The more children, as many think, the more stresses upon Mother Nature — more pollution, more depletion of natural resources. In the consumer society of the 21st century, another mouth to feed is seen as an intrusion upon the resources and lifestyles of those that are already living. We live in the post-familial age, with households of single people being the fastest-growing demographic sector.

Most people in the modern industrialized world — North America, Europe and other high-income countries — consider a large family a throwback to “unenlightened” times. People may snidely deride parents of large families, implying a lack of responsible behavior. A similar attitude is reflected in the case of the higher birthrates experienced in lower-income countries.

Though female fertility rates are falling sharply everywhere, larger families are attributed to illiteracy and primitiveness. Here, larger numbers of children are considered to be the direct cause of the poverty that many of these third-world countries suffer. Some anthropologists even go so far to suggest that these are sufficient reasons to cut population growth in any way possible. Consequently, organized population control is promoted by the highest institutions and non-governmental organizations (NGOs) of the world. A few wealthy individuals have bequeathed their fortunes to this cause.

We do know that according to the book of Daniel, the old-time “god of women” has been deposed by the new. The old god is history. What has happened is that the promise of prosperity of an old god—the god of Tammuz, through the veneration of high fertility—has become barren and undesirable. Instead, the world now worships at the shrine of the new “prosperity gods.” They represent the new modern-day givers of prosperity and are appeased

if there are “less mouths to feed” on earth. Shortly, we will learn who they are.

What of the “gods of the fathers” that Daniel mentions? These signify a group of gods that are separate and differentiated from the fertility god (“the god of women”). They will no longer be regarded. This is significant; one god — perhaps two or as many as all three that are new — have replaced many false gods. How is this possible? How can a small triad emerge to assume the domain of perhaps thousands of other gods?

Before we propose an answer, let's first uncover the identity of the other “gods of his fathers” mentioned by Daniel that are being so unceremoniously deposed. The Bible only mentions them in a generic sense. Although these many gods of the fathers are unnamed, the prophets of the Old Testament are shown to repeatedly castigate the Hebrew nations for worshipping other gods. The Bible speaks of gods made of materials such as gold, wood, bronze and stone. However, this description mainly referred to the man-made images of these gods such as figurines and statues. The influence and domain of their supposed powers is not mentioned.

Many of the references to the worship of false gods allude to the influences of other pagan religions upon Jewish society. A study of the pagan beliefs of people in neighboring countries to Judah and Israel uncovers a large assortment. For example, the early Semites of Mesopotamia worshipped trees, mountains, springs, blocks of stone and other inanimate items. Also, the gods of Babylon and the Egyptians had a particularly strong influence upon Jewish society. This would not be surprising as Hebrews lived in Egypt for more than 350 years and were under Babylonian rule in exile for another 60 years or so.

Our brief review does not provide a comprehensive survey of all of the false gods of the various tribes and nations mentioned in the Bible. Indeed, humanity may collectively have worshipped tens of thousands of false gods throughout the ages. Mythology textbooks are crammed with accounts of many false gods, either animistic (taking the form of objects or animals) or in

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<p>human form (anthropomorphic gods).</p> <p>The fact is that belief in such types of gods has been the primary form of religion throughout much of mankind’s history. Any natural phenomenon or physical law that could not logically be explained, according to the understanding of the time, had a god assigned to the task of governing its behavior.</p> <p>Each animal might have had a representative patron god. Different religions would have different gods for the same phenomenon or animal. No global convergence of pagan belief systems had yet occurred. There was yet no global transnational organization meeting in Geneva, Switzerland (the headquarters for more than a few global organizations) seeking to harmonize the names and domains of the false gods. It is reasonable to conclude that this myriad of gods is representative of the “gods of the fathers.”</p> <p>Modern-day Gods of Wood and Stone</p> <p>Few educated people in the world today would consider worshipping gods of the types mentioned. For instance, why would anyone today believe in Ra, the god of the Nile, the reputed source of Egyptian life and prosperity? We think Ra is laughable in our day. Modern science has destroyed him. We know today that the sun powers the earth’s climate.</p> <p>Water is pulled from the surface of the earth through the processes of evaporation and transpiration, to return to it again in the form of rain or snow. Rivers collect these waters back to the sea. Knowing these facts, mankind no longer has a need for the Nile god. Rivers are now scientifically explainable. Faith has been transferred to the physical sciences.</p> <p>It therefore would have made more sense to put faith solely in the sun god. But this god is now dead, too. After all, it is now widely believed that the sun is the product of the cosmic “Big Bang” theory. The whole universe was apparently randomly flung into creation out of primordial anti-matter billions and billions of years ago. For agnostics, no god is required to believe in this phenomenon of the sun providing warmth and enabling photosynthesis.</p> <p>Therefore, away with the old gods. We no longer want the “fertility gods. We need no god other than the gods of reason, science and technology.” But why would we then name these “false gods”? Aren’t these the new understandings born from facts and enlightenment?</p> <p>We must compare the faith in modern beliefs to the one and only true God. In the next segments, we will lay out how the world today has made three new false gods.</p> <p style="text-align: right;">EVR</p>	<p style="text-align: right;">Christian Stewardship and Investing ... Cont’d from Back Page</p> <p>case of the blind leading the blind—and, like all of us, need to put bread on the table.</p> <p>Sadly, others who do know better may consciously recommend hollow solutions in the pursuit of their own narrow self-interests. Of course, it remains that no advisers, no matter how sincere and trustworthy, can reliably predict the future.</p> <p>As a rule, wherever you can, seek control of your own investments. Wherever you can’t do so, such as may be the case in a company defined-benefit pension plan or an endowment insurance policy, or in the case of a complex investment that requires professional help (a real estate partnership or a specialized mutual fund), scrutinize, scrutinize, and again, scrutinize. In the end, how one’s savings are invested is still your responsibility.</p> <p>Follow common sense: If an investment proposal sounds too good to be true, it probably is. High returns usually require a higher level of risk or speculation. Whenever a promised interest rate for a given time frame is substantially higher than a competing investment, beware. There must be a reason. The financial institution offering this interest rate must earn enough on the money you have invested with them in order to pay you the promised return.</p> <p>Given today’s competitive and desperate financial systems, the only way a financial institution can offer a substantially higher interest-rate return is to assume more risk. Look under the hood. Determine why one financial institution is able to offer substantially higher returns than another.</p> <p>Understand risk and its popular perception: It is virtually impossible to escape all risk. Nothing on earth is 100 percent secure or predictable. Therefore, it is important to assess the risk of any investment and determine whether it is personally tolerable and reasonably priced. Risk is not always a bad thing. However, risk must always be equated with potential return and price. One must be able to discern the general price of risk. Admittedly, this not always easy. Most people will find themselves too influenced by popular opinion and mood.</p> <p>For example, when most people fear that financial market declines are in the future, risk is usually cheap. This does not mean that one should always take the perspective of contrarianism. Generally, however, when optimism and/or pessimism are at extremes, it presages an eventual reversal. The notion that the madness of crowds is usually wrong has a biblical parallel: “For wide is the gate and broad the road that leads to destruction” (Matthew 7:13).</p> <p>Research extensively: When examining an investment option, seek information from sources other than the firm or person offering the opportunity. The promoter of an</p>
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investment may have a one-sided perspective. Even better, seek financial knowledge from alternative sources that have no biased interests...in other words, an incentive in having you buy an investment from them. Sources for such information are newsletters or financial counseling services that do not derive any income from the sale of investments.

Don't make exceptions because of religious affiliations:

If you are approached by a self-proclaimed Christian financial advisor, hold him or her accountable to the same standards you would apply to anyone from whom you would seek investment advice. There is no evidence that suggests people with religious connections are more successful investors than others. Why should Christians be more adept at beating the odds in godless investment markets than the wicked? All too often, Christian investors are fleeced by con artists. The latter like to prey on the faithful because Christians can be quick to drop their guard the moment a religious association is implied.

Save more: Even though it will be difficult to find a good storehouse for your retirement nest egg—one that will remain secure for a long period of time until you pass on—you must continue to save. Given the global aging of populations, an income crisis is underway. There will not (in fact, cannot) be sufficient income to support the expected future lifestyles of retirees. What to do? Sadly, there is no solution for everyone. Therefore, no matter that interest rates are low and unappealing, you must save more than other people if you wish to have a higher-than-average income when you retire.

Get an ultimate claim upon income: Ultimately—especially in a world of declining population growth—all financial values must rest on basic income (labor). That's an aspect of the human economy that will always remain true, no matter how sizzling and futuristic the world may seem. Pay less attention to capital appreciation alone.

Whenever opportunities become available, invest your savings in securities or ventures that have a strong prospect of continuing to deliver income—whether markets rise or collapse. To the extent possible, make absolutely sure that you have a claim on investment earnings—quality interest, dividend or rental income. Along with liquidity, it's these things that are becoming expensive and scarce.

Try to avoid financial assets that can be manipulated:

Choose investments that are least subject to manipulation. Admittedly, during this late stage of the age of global capital, a very large part of total financial wealth is in the form of marketable securities. Securities markets are notoriously easy to manipulate by monetary authorities and owners or managers of large pools of financial wealth. For the long haul, minimize the type of investments with values that can fluctuate suddenly and wildly with supply

and demand. As much as practicable, avoid securities markets and diversify savings into non-listed type of assets.

Seek other types of savings and income: Further to the previous point, diversify investments to include stores of value other than in financial securities markets. Direct ownership of businesses and real property with good income prospects and/or real estate would be recommended ways of diversifying future income potential. In the first instance, solid and secure employment income is most important.

Count yourself blessed if you have a secure job. To the extent possible, seek a job in a field that produces a service or a product that is not subject to foreign competition or imports. These days, a trade (such as being a plumber) has more than its usual attractions as it is not likely to face competition from an overseas worker.

Diversification and more diversification: This is a discipline that cannot be emphasized enough. As the saying goes, "Never put all your eggs in one basket." Why? If the basket should ever fall, you can be sure that all the eggs will be broken. Given the volatile times; high geopolitical uncertainty; and the near impossibility to anticipate future trends and to successfully navigate these waves (indeed, this also being true for professional investment managers), it is best to diversify one's investments across different asset types as well as securities. If some investments prove unrewarding in a certain environment, the hope is that others will not. While some baskets may fall, at least the eggs in another safer basket will survive.

Invest in your extended family: Remember, in times past, retirement lifestyle depended on the number of children and the size of the future extended family one had. It was the income potential of this group that could be relied upon to support you during your retirement years. Viewed in the aggregate, it's no different today. Socialized retirement systems cannot compensate for shrinking younger generations. Here pensions intersect families. Both are about developing future income potential.

So, what to do? At the very least, if you have children it makes good sense to invest in relationships with them. You never know. You may need to live with them someday, as do more than two-thirds of the world's elderly. Encourage them to be productive future citizens and hope it will translate into superior income power for your extended family.

We have come to the end of our list. The recommended approaches may not be the most popular. However, remember how Jeremiah whined to God, "I have never lent nor borrowed, yet every-one curses me" (Jeremiah 15:10). He was not participating in a financial system that operated to oppress the poor and transfer wealth to the "experts in greed" by way of a loose credit culture or any other **EVR**



Personal Perspective

Christian Stewardship and Investing: Is it Possible?

Investing in today's financial markets is a high-stakes game that has little to do with sound stewardship. Too often, it is all about brinkmanship and gambling, playing the world's frenzied and unprincipled game of wealth maximization. The fruits of this game are obvious: anxiousness, greed, fear, and lack of peace.

In the meantime, financial policymakers are luring many investors into the belief that wealth can be created from magic. The bust of the Global Financial Crisis (2007 to 2009) may have disabused many people of this notion; however, if history is any guide, such lessons will be quickly forgotten. [Editor's comment: This has certainly proved to be the case.]

For those of us who do have money invested in longer-term financial assets such as stocks and bonds, the question arises: How should we manage them (or have them managed for us)? Actually, it is a question that applies to almost everyone, as most will be exposed to financial market trends in one way or another. Even though we may not directly invest in stock and bond markets, our insurance policies and future pension claims and bank deposits are backed by such investments. Government pension systems also depend upon financial and economic conditions.

The fact is this: Whether we are direct investors or not, our lives are inextricably tied up with the world's financial system. Even though we may have overcome the ensnarement of a materialistic world system within our hearts, the global financial/commercial colossus has become so pervasive and invasive that we must still take account of its dangers to our physical livelihoods.

Here are some approaches to consider when stewarding savings, beginning with the basics:

Always examine motives: The importance of this factor cannot be overemphasized. Is a humble and balanced stewardship ethic governing your financial savings activities? Or, is it purely the appeal of high financial returns—yours, or those others are bragging about—and the intoxication of past gains that is driving your ambition? If so, disappointments will lie ahead ... perhaps sooner than one may think. Those are precisely the emotions that conspire to pull one into the maws of a money snare.

We are reminded: "For where your treasure is, there your heart will be also" (Matthew 6:21). Those who are rich are commanded "not to be arrogant nor to put their hope in wealth, which is so uncertain, but to put their hope in God, who richly provides us with everything for our enjoyment" (1 Timothy 6:17). The warnings of 1 Timothy 6:9 bear repeating, as they speak of a sure outcome when we have the wrong motivations: "People who want to get rich fall into temptation and a trap and into many foolish and harmful desires that plunge men into ruin and destruction."

Be a steward, not a hoarder: God's economy is mainly composed of flows, not overstuffed storehouses of idle money. Just as God is love in motion—love lived—so it should be with money. Of course, we need to save for our anticipated needs and to fund the activities of our businesses and livelihoods. However, there comes a point where the act of saving becomes hoarding.

For the saints, all savings must be done in a spirit of stewardship. In contrast, the world promotes the spirit of hoarding and the pursuit of earthly wealth as a measure of success and a bulwark of security, to satisfy boasts. Be a flow-person, not a hoarder. Most of God's gifts to us, whether the gifts of the Spirit or material resources, are meant for sharing and blessing others through our giving.

Trust God and live humbly: Let the world go by in its frenzied hunt for wealth and prosperity. Investing in stock and bond markets requires discipline and informed knowledge. Yet, even professional money managers are often dazed and confused. Markets are either the objects of a crazed lust for wealth or the horrible fear of loss.

When at all possible, it is better to store savings in investments that are not subject to the extreme swings of fear and greed. In normal times, such investments would include short-term Treasury bonds and Treasury bills as well as investments in solid, private businesses or income real estate. Yet in the chaotic maelstrom of the GFC, even these securities and investments suffered enormous swings in value.

Gain control of your savings: Gain as much control of your savings as possible so that you can determine how they are invested. Though the investment recommendations of professionals such as pension fund consultants, actuaries, and mutual fund managers, etc., may be well-meaning, their recommendations can often be harmful. Many lack knowledge and are deceived—a

... continued on page 11



type of rigged system. Apparently because he wasn't, people thought Jeremiah was just being judgmental. He was. He didn't want to have any part in the corruption and vain pursuit of the society of his day. The above points, though not intended to be a comprehensive stewardship guide, if followed along with the plan laid out in 2 Peter 1:4-7, should indeed produce at least two benefits—true