



# ETERNAL VALUE REVIEW

## MONEY MONITOR & GLOBAL TRENDS REPORT

ISSUE 4, VOLUME 10

"For thinking Christians seeking to understand the times."

August 2007

## FEATURE REPORT

### Post-Modern Merchandizing: Bringing in the Beast

Every Christian who has given their life over to the lordship of Christ will be familiar with the dilemma that Paul describes in Romans 7. Why is it that the very thing that we do not want to do, we often end up doing? Most will identify with the well-worn saying, *"The spirit is willing but the flesh is weak."*

Wrote Paul, *"As it is, it is no longer I myself who do it, but it is sin living in me. I know that nothing good lives in me, that is, in my sinful nature. For I have the desire to do what is good, but I cannot carry it out. For what I do is not the good I want to do; no, the evil I do not want to do—this I keep on doing. Now if I do what I do not want to do, it is no longer I who do it, but it is sin living in me that does it."* (Romans 7:17-20)

We see that mankind is "hardwired" to sin. This trait—the "sinful nature," mentioned more than 20 times in the New Testament—seems to be coded right into our genetic make-up. That pretty much explains why the world today remains corrupted by the flesh. Apostle Peter identified this condition as *"corruption in the world caused by evil desires."* (2 Peter 1)

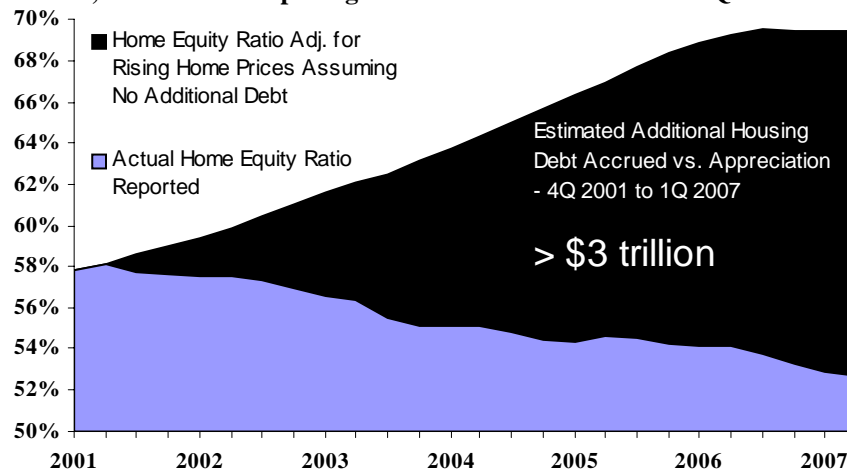
To no surprise, this battle with the flesh has become all the more acute and difficult in these latter days. Where once society may have considered it a virtue to overcome the innate human vices, today it has become respected high science to exploit these very same sinful weaknesses. Just as there are precision bombs that today can thread their way through to a small target, the human's fleshly senses are being assaulted as never before.

How so? In recent years, scientists and psychologists have developed a major new field of study, generally referred to under the names of neuroscience and cognitive

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### Amazing Shrinkage of US Homeowner Equity

%, Assumes home price gains accrue to owner -2001 to 1Q 2007



Source: Federal Reserve Board, Flow of Funds, May 2007

Format: Mulberry Press

## WORLD MONEY UPDATE

### Financial Tremors With Possible Cosmic Impact?

First off, an explanation of the above chart is required. It is a monument to the tragedy that America's leaders have allowed to fall upon its citizens these last 6 years or so. Surely, many people fell prey to their own lusts. But that would not be the entirety of the charts indictment. It also speaks to the sheer recklessness and greed of the people that both run and oversee Wall Street. That includes regulators and politicians, whether gullible or simply pliable.

The term Wall Street, though it is an actual road in Manhattan, refers to the entirety of the financial services industry in the US ... and indeed, the world. To be fair, other countries to various degrees, have been culpable for the same errors—among them Spain, the UK, Australia and others. But the capstone of recklessness to date is found here in North America. There, for some reason, greed runs deeper and more flagrantly.

Surprisingly, only recently has the

... continued on next page

*"[...] leaders judge for a bribe, [...] priests teach for a price, and her prophets tell fortunes for money. Yet they lean upon the LORD and say, 'Is not the LORD among us? No disaster will come upon us.'"*

Micah 3:11

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financial world suddenly woken up to the real estate-related troubles unfolding across the land. Credit markets have hiccupped and stock markets have experienced tremors in the fear that the unwinding of America's housing bubble may soon careen out of control. That this should be the case is not surprising. Any sober analyst could have predicted several years ago that a painful housing bust would occur at some point. Yet, what was surprising was the extent of the excesses and the breadth of the corruption. Now, given the sheer enormity of the emerging real estate and mortgage problems, a financial crisis and economic recession is likely.

But back to the chart. It lays bare incredibly reckless behavior. Despite the fact that housing prices have strongly appreciated over the past 5 to 6 years or so, the average household is worse off than before. Consider that the average homeowner's net equity ratio (*the portion of home value after deducting all mortgage related debt*) has declined over this period. Simply amazing!

It is important to gain a sense of the potential impact that this statistic unveils. As housing values soared between 70% and 100% over this period, the average home equity ratio should have increased as much as 16-17 percentage points to perhaps over 70% of home values (*assuming debt growth in line with nominal growth rate of the economy*). Instead, it decreased by approximately 5 percentage points, slumping to a new all-time low of 52.7% at the end of first quarter of this year (*Fed Flow of Funds Z1 report*). What happened to this wealth that should have been accumulated by the average homeowner?

It is obvious that an enormous amount of extra housing-related debt—likely amounting to \$3 trillion and more over the period between end-2000 and the first quarter of 2007—has been piled up. Effectively, households have plunged into huge debts on the presumption that their home's value would continue to

increase. The flipside is that debt-service and debt-leverage for households has therefore increased sharply ... certainly far faster than underlying incomes.

The reality is that the average household is now in worse financial condition, as their debts are now much larger relative to their income. Even worse, this situation becomes a severe trap should housing prices ever decline. Then, an increasing number of homeowners will find themselves upside down ... i.e. having more debt against their house than it will bring in a sale after commission and other costs. Indeed, this is happening, foreclosures now accelerating. Last month, foreclosures in California already hit an all-time high. There surely is much more pain to come.

We do not enjoy being proven correct on our earlier warnings. Long-time readers will know that we issued our first warnings that an ill end would come of the then brewing mania in 2004. Actually, we grieve. It didn't need to happen ... and certainly not this badly. Many people and families will therefore suffer huge stresses. But even more than this, we worry about a weakening America. We worry about a scenario where America becomes mired in severe economic and financial troubles, precisely at this time.

There can be no doubt that now is a critical time viewed geopolitically. Various unaligned states are gaining power and influence, from Russia to Venezuela. In fact, Russia is becoming outright belligerent, taking almost any position just to spite America. Russia is again — or at least visibly — injecting itself into Mideast affairs, openly supporting Iran and supplying armaments to various countries in this theatre. China is swaggering on the world stage, and has rapidly emerged as the world's second largest trader of merchandise goods. America, in one sense, has already become China's servant as it has amassed huge holdings of US currency and fixed-income securities. Bond market trends this year already appear to indicate that the US has lost its monetary sovereignty.

America is already in a vulnerable position, its dollar having fallen to near all-time lows against the rest of the world. And now, the economic climate for Americans themselves is getting ugly. In tough times, what will be the priority of politicians? Keeping voters happy? Lower oil prices? Or continuing to support Israel? Unfortunately, this last policy will prove to be mutually exclusive with the other objectives.

Already, the legendary spendthrift consumer has begun to change behavior noticeably. The US consumer is beginning to conserve cash and lower consumption spending. There is both anecdotal and theoretical indicators of this shift. We list a number of these:

- Credit card debt increased 9.2% in May 2007, a sharp increase in growth. We consider this a sign of consumer duress, particularly as mortgage refinancing has fallen



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*Eternal Value Review* is produced bi-monthly by *The Mulberry Ministry*, P.O. Box 2609, Station R, Kelowna, BC, Canada, V1X 6A7. Please direct all inquiries concerning distributions in writing or by calling our administrative offices at 1-888-957-0602.

**Annual Subscription Rates** - *Eternal Value Review* is available free of charge in PDF format to on-line subscribers six times a year. Please sign up for free distribution at [www.eternalvalue.com](http://www.eternalvalue.com). Mailing of a print version is \$29 for one year. Back issues are posted on our website.

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substantially.

- The US household sector has not acquired net financial assets for the past year. We interpret this as a symptom of insufficient cash flow.
- Consumer spending (*despite a strong May statistic*) has been steadily declining. The current growth rate level has usually coincided with the onset of a recession in the past.
- Interest rate costs are rising. Mortgage resets are currently accelerating as previous “teaser loan” features are coming to an end. Also, in recent months, long-term interest rates have soared to the highest levels since 2003.
- Employment gains remain sub-par for any economic recovery in 60 years. Recent corporate HR surveys, indicate that many companies anticipate higher lay-offs and outsourcing activities in the next year.
- Oil and gasoline prices are not declining. In recent months, the oil price has in fact risen, up more than 50% from year-earlier lows.
- On balance, consumer spending surveys show marked spending slowdowns as of late February this year. Even the mighty Wal-Mart has experienced negative sales growth during some periods.
- US import growth has slowed sharply in recent months, usually a sign of slowing spending.

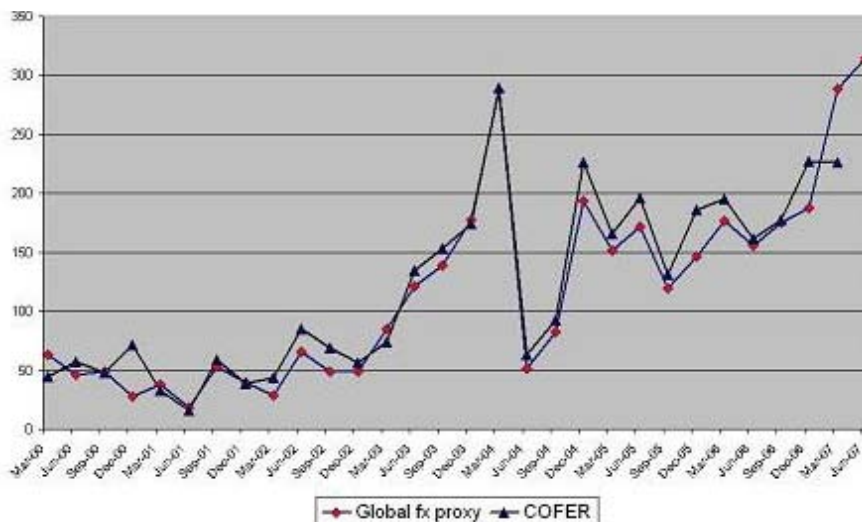
In conclusion, these developments signal that the retrenchment of the average US household has begun. It stands to have global implications ... in time.

Why is this consumer change so pivotal? Quite simply, the biggest core contributor to the current world boom and its imbalances has been the willingness of the US household sector to run into deficit. (Canada is not far behind.) In short, the US household has been willing or forced to maintain spending well in excess of income growth. Related to this seminal impulse for global financial markets, was the US housing boom and the associated “mortgage” bubble.

Not only have US household savings rates collapsed over these past decades, they are at negative levels. Given the widening wealth skew in America—fast approaching Latin American-type Gini scores—one shudders how negative the savings rate may actually be for the “median” household. It goes without saying that this savings collapse is simply unprecedented and has been identified as such for some years by numerous analysts.

In conclusion, this housing bust is not just an insignificant financial event without global ramifications. It simply is not possible that the rest of the world will be unaffected. Crucially, the risk of an American housing

## Manic: Global Foreign Exchange Reserve Growth Quarterly, USD Billions



Source: IMF, COFER Report, RGE Estimates

bust always figured to have a prominent role in the geopolitical balance—a rapid power loss of America.

America, Canada and many other Western nations are post-modern, democratic countries. That means that their direction is primarily determined by the majority of its populace. This has been the case for centuries in some cases, and is certainly not new. But what has changed is the perspectives and values that the citizens of these nations now hold. Few hold a Biblical world view. A remarkably small portion of the population of these countries believes that Israel has as part in future prophetic events yet to play out across the world. To many, Israel is not important. Anti-Semitism is again on the rise and Israel is being pressured from all sides, whether Arabs, Muslims or Western nations (*most of these with Christian heritage, and still professing to adhere to Christian values*) and lately, even American evangelicals. (*Letter to the President, Evangelicals for Social Action.*)

Lastly, there is one other development that is new. The world today has become a creditor/borrower society. As commented upon elsewhere in this issue, this is the basest form of society. It has spurred the way to a boom in false wealth, the necessary flipside to this being rampant and deep indebtedness. (*We profile some charts in this issue, as well as on our website, that provide eye-opening evidence of this fact.*) The chart on this page shows one unprecedented aspect of how money is being fabricated around the globe. It is alarming that financial tremors are occurring under such loose conditions. Imagine what would happen in more sober times?

Given the mix of factors at play, it is a treacherous time. We can expect some desperate actions. Dear readers, keep your minds on eternal things. “*Provide purses for yourselves that will not wear out, a treasure in heaven that will not be exhausted, where no thief comes near and no moth destroys.*” (Luke 12:33)

**Post-modern Merchandizing: Bring in the Beast — cont'd from pg. 1**

psychology. While having a number of specialities, the underlying premise of this research is the same. It tries to discover the basic “coding” of the natural or “instinctive” man. In other words, these analysts seek to understand the basal nature that operates outside the area of thought and consciousness. Why? To be better able to develop techniques that directly appeal to people’s base instincts. Even more sinister—though few will publicly admit to this—is the goal to better manipulate people’s decisions by bypassing their minds.

How is this being done? To explain, let’s review a few developments in this field.

**The Sciences of Marketing**

What’s the biggest problem facing marketers today? Apparently, it is the rational brain. Says Clotaire Rapaille, author of the Culture Code, *“in a three-way battle between the cortical (our higher, thinking brain), the limbic (the home of emotion) and the reptilian areas, the reptilian always wins.”*<sup>1</sup> This reptilian part of the brain, as he identifies it, is the home of the instinct and is only accessible through the subconscious. Therefore, herein lies the challenge for marketers, change-agents and scientists alike. How to appease the reptilian part of the brain through the subconscious mind. To do so, however, it is necessary to circumvent the thinking brain that might otherwise refuse to comply.

Researchers in this field claim that the instinctive and physical systems of the human organism are coded to respond in pre-set ways. The flesh, left to its animalistic, non-thinking mode will always opt for gratification, reproduction and survival no matter the cost, moral or otherwise. Therefore, any proposal to these basal instincts is sure to be more successful.

Money matters are another key area that attracts much behavioural analysis. As might be guessed, the vast preponderance of this financial research is not to help make the average investor more successful, but rather for the financial industry to exploit human behavioural weaknesses. They too have made a high science out of studying the *“biases of the flesh.”* According to one author familiar with these techniques: “[Wall Street firms] *actually prefer a market filled with irrational (Editor note: unthinking) investors. That way they can manipulate you easily without you ever really knowing it. [...] and has refined ‘mind control’ to a high art.*”<sup>2</sup>

This field of study has a scientific-sounding name, “neurofinance.” There are great hopes for this research. *“The brain scientists are the wave of the future in the financial world,”* said one noted expert, Daniel Kahneman, a 2002 Nobel laureate for his pioneering work in neurofinance.<sup>3</sup> Why should finance be such a promising area of study? Apparently, researchers have discovered that the human brain lusts after money just like it may crave sex. Professor Brian Knutson, of Stanford

University, made this “startling” finding by sending volunteer students through an MRI machine.<sup>4</sup>

Another way that marketers or change agents can circumvent mature, rational human responses is by targeting children. Children have a large influence over their parents, controlling a large portion of buying decisions. According to the estimates of James McNeal, an expert on the techniques of marketing to children, children under the age of 14 influence as much as 47% of household spending in the US.”<sup>5</sup> There is a logical reasons why this is happening. Many companies have discovered that it is a much more lucrative to market to the children of a household than a parent.

Why suffer the little children? (Matthew 19:14, KJV) Marketing experts know that children are much more impressionable than adults. Many of these children will not have reached the age where they know right from wrong. (Isaiah 7:15-16) Children are by nature, uncontrolled hedonists and impulsive. This assault upon the instincts of vulnerable children ingrains fleshly gratification at a very early age, thus further preparing the way for a world of hedonists whose stomachs and cares for this world will easily trump any interest in the gospel truth. Not heeded at all is the Bible’s warnings that applies especially in the case of corrupting children. *“But if anyone causes one of these little ones who believe in me to sin, it would be better for him to have a large millstone hung around his neck and to be drowned in the depths of the sea.”* (Matthew 18:6)

**A Buyer’s World of New Religious Values**

Just what is the significance of this scientific focus upon instinctive, unthinking behaviours? It certainly aligns with conditions of the last days described in the Bible. While most of the research in cognitive sciences may have direct application to the world of consumer marketing, its influence actually goes far wider and deeper. It is shaping a world where basic human instincts and indulgence are idolized. Crucially, it paves the way for a new worldwide religion—namely the type that allows religion and commercial Babylon the Great to merge.

Apostle Paul’s account of a time of rampant individualism, indulgence and lack of control fits with the general direction being observed today. People will be *“lovers of themselves,” “without self control,”* and *“lovers of pleasure.”* (2 Timothy 3:1-4)

This connection may not seem readily apparent to people who live in the prosperous Western World. However, a perspective of Lord Saatchi (*executive director of M&C Saatchi, a major advertising firm*) will provide a bridge to this understanding. Writing recently, he bemoans the modern development of the *“digital native.”* He identifies these as the younger generation today who process information much differently, due to their upbringing connected to earphones and a diet of

video. Their attention span is short and their recall ability has declined significantly, he argues. The answer? Directly quoting him: His counsel to companies seeking to be more effective marketers to this generation is to find one word—just one word only—that associates a value with this modern “fleshly” person. Using heavy religious allegory, Mr. Saatchi says, “*In the beginning was ‘the word’ [...] discover it and you have the route to salvation and eternal life,*” meaning commercial success.<sup>6</sup>

The crucial thing to see is the Mr. Saatchi is connecting “values”—not value, as in a good price, but as in a philosophy or meaning—with a commercial transaction. Since values are the domain of religion, then each brand or product that is associated with a “value” then becomes a mini religion. For example, Nike, the maker of sporting goods, has as its slogan, “*Just, do it.*” This is a statement of philosophy, not a product attribute. It promotes an identity with a certain lifestyle.

It is important to see that spiritual and psychological destruction go hand-in-hand with an over-laden merchandise culture. Says another marketing expert, “*The difficulty now is that every consumer need we have has already been satisfied by at least 20 products. That is why in the most successful businesses, innovations must be driven by marketing rather than product design.*”<sup>7</sup>

What is being said here? Consumer brands are now a figment of strong “*psychological propositions*” ... in other words, “values.” And, if values rather than function are the appeal to sell merchandise, then we are already fast on the way to the apocalyptic Babylonish culture shown in Revelation 17-18. In fact, it could be argued that most societies already fit this description.

### **Unleashing the Beast in the Church**

The indulgent consumer is the essential underpinning of the endtime ruling colossus comprised of commercialism and religion. To this end, they are unreasoning beasts rather than “*people led by the spirit.*” (Romans 8:14, Galatians 5:18) However, to this point, we have only discussed the ways of the world and its increasing sophistication at manipulating and exploiting the “sinful nature.” As we have shown, these techniques are well honed and are now merging into religion.

Unfortunately, this is not the full height of the corruption. The same techniques are being employed in the world of religion. Here we observe that instincts and fleshly desires are also being expressly catered to ... yes, even in evangelical Christian circles.

Religion today, like most products, is sold. Surveys are conducted as to what is wanted. Religious “*products and goods*” are then designed in terms of consumer benefits and the appeasement of “fleshly values.” Of course, this is not a new challenge for the Church. Back in New Testament times, such approaches were already evident, though not yet sanctioned by advanced science.

The difference today is that such techniques are the product of precise method and science. Significantly, too, this is prophecy being fulfilled. Jude records the apostles as saying, “*In the last times there will be scoffers who will follow their own ungodly desires. These are the men who divide you, who follow mere natural instincts and do not have the Spirit.*” (Jude 1:18-19)

It is the corrupt human instinct of these religious leaders in the first place that misleads many. “*They are like brute beasts, creatures of instinct. [...]*” (2 . Peter 2:12) “[...] *things they do understand by instinct, like unreasoning animals—these are the very things that destroy them.*” (Jude 1:10)

### **Thoughts to Ponder**

Where should be found the true and reliable leading during times such as now? Clearly, we are not to be led by instinct and the fleshly nature. And, forbid that anyone might prey upon such basal instincts in order to promote and popularize false gospels. Pleaded, Paul, “*Make room for us in your hearts. We have wronged no one, we have corrupted no one, we have exploited no one.*” (2 Corinthians 7:2) Yet, people ruled by their instincts readily ran after false teachers who appealed to their fleshly senses.

Oh, but how to escape the dilemma that Paul describes, especially so in a time of such a surfeit of temptation to the fleshly nature as we live in today? Apostle Paul says that we should live by the Spirit (Romans 8:12-14) and to “*clothe yourselves with the Lord Jesus Christ, and [...] not think about how to gratify the desires of the sinful nature.*” (Romans 13:14)

While the world shouts its cacophony of temptations and hurls its “flaming arrows” (Ephesians 6:16), more than ever we truly need to be shut in with Christ. He is the only one that can satisfy.

“*The LORD is faithful to all his promises and loving toward all he has made. The LORD upholds all those who fall and lifts up all who are bowed down. The eyes of all look to you, and you give them their food at the proper time. You open your hand and satisfy the desires of every living thing.*” (Psalm 145: 13-16)

### **Endnotes**

1. Clotaire Rapaille, Marketing to the Reptilian Brain, Forbes Magazine, July 3, 2006, pg. 44.
2. Paul B. Farrell, Just Surrender to Wall Street’s Weapons of Mass Manipulation. FoxNews.com, Jan. 30, 2007, [http://www.foxnews.com/printer\\_friendly\\_story/0,3566,248590,00.html](http://www.foxnews.com/printer_friendly_story/0,3566,248590,00.html)
3. Daniel Kahneman, quoted by Bloomberg News, Neurofinance: Cure or malarkey? February 2, 2006.
4. Adam Levy, "Money drives us crazy: It's official." The Australian; February 9, 2006.
5. James McNeal, Trillion dollar kids. , quoted in The Economist, December 2, 2006, page 66.
6. Maurice Saatchi, The strange death of modern advertising. Financial Times Op-Ed, June 22, 2006.
7. David Nicholls, quoted in Financial Times Special Report on Innovation, “The need to get under the skin of the consumer.”

## Ends 'n Trends: Signs of the Times

### 5 + 5 World Trends

During the course of our regular research activities we accumulate charts ... literally thousands of them. Some we produce ourselves, others we reproduce (*with full attribution, of course*). The most interesting ones show the grand scale or rapidity of various trends befalling the world in the recent century or so. Many trends only 20 or 50 years in the making — periods amounting to a little more than a blink of an eye in terms of the cosmic timeline — are astounding. The remarkable aspect of many of these trends for Bible students is how these phenomena either align with, or are a staging for, future prophetic events.

Over the past year or so, we have gradually added to a chart archive on our website that focuses on issues or trends that may be in alignment with Biblical perspectives. Unfortunately, this project is slow and intermittent. Apologies. There seem to be too few hands on deck.

This issue, we select a few new or freshened up charts which we see as marking the “signs of the times” or at least, conveying the spirit of our times. Not all of the trends depicted in our chart series can be directly referenced to prophetic scriptures. Many of them are deductive. In that sense, such charts may even be seen as somewhat speculative. Yet, there is no harm contemplating the prophetic role of any major trend or development that has suddenly erupted upon the world in the last half-century or so. After all, the clock struck 5 minutes before midnight with the rebirth of the country of Israel. Therefore, it is reasonable to be suspicious of any sudden trend that will have suddenly emerged since that time.

Please keep these foregoing disclaimers in mind. By no means are these categorized as the top 5 (or 10) trends. We can think of many other significant “endtime” developments. For example, spiritual deception and the incidence of “false christs” would make for interesting charts ... if it could be done. Either we have not found a way to chart them or the time to organize the data.

One last thing. The charts may be difficult to read. Please access our website for an enlarged version of this

presentation. Please, go to our website [www.hahninvest.com](http://www.hahninvest.com) and you will find a front-page link to a more easily readable format profiling one large chart per page. As a bonus, we have added an additional 5 charts to this web document—a total of 10.

#1. One of the most major developments impacting the world today are population growth shifts. After millennia of slow population growth, suddenly expansion spurted upwards early in the 1900s ... as never before in world history. But then, also for the first time in history, a voluntary population growth slowdown began in the

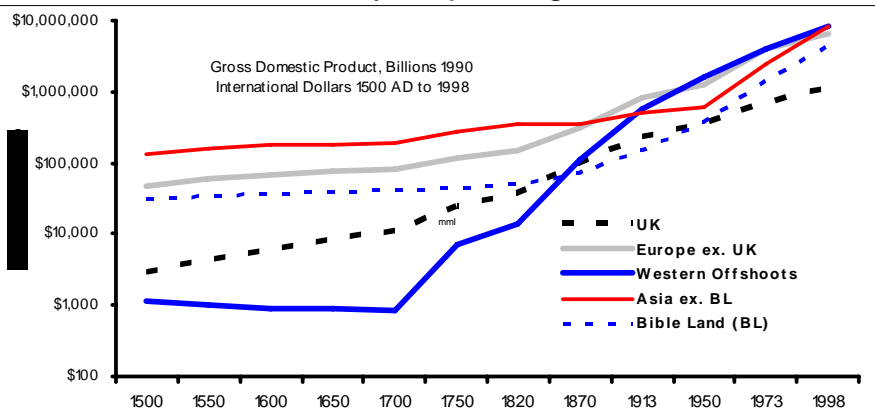
### 1. Population Trends: Two consecutive, unprecedented developments in one century



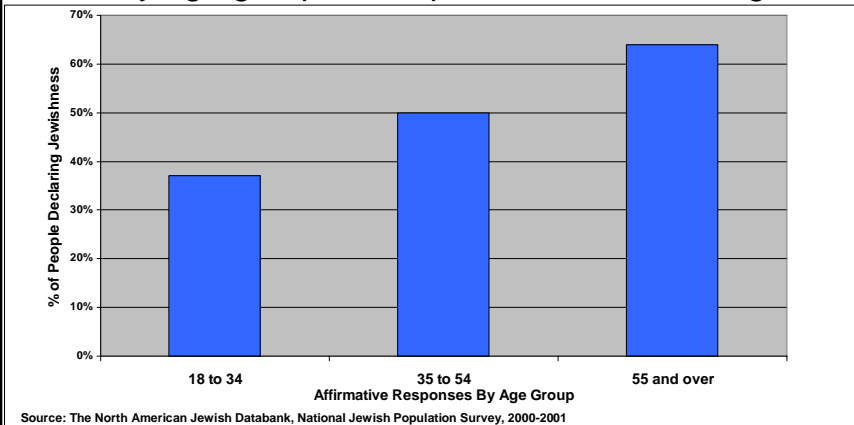
1960s. This deceleration continues today and is deeply intertwined with other world conditions prophesied for the endtimes — selfishness, materialism, self indulgence ... etc. Therefore, this is a deduced endtime trend, not an inductive one that is directly supported by Bible scripture.

#2. The economic power centre of the world has changed several times over the millennia. China was the world’s largest economy 18 of the past 20 centuries. Then, only recently in world history did the Western Offshoots—the New World, the US, Canada, Australia ... etc.— begin to

### 2. Asia Rising Economic Size by Major Regions & Powers



### 3. US Jews: Out-marriage Trend % by age group with 2 parents of Jewish origin



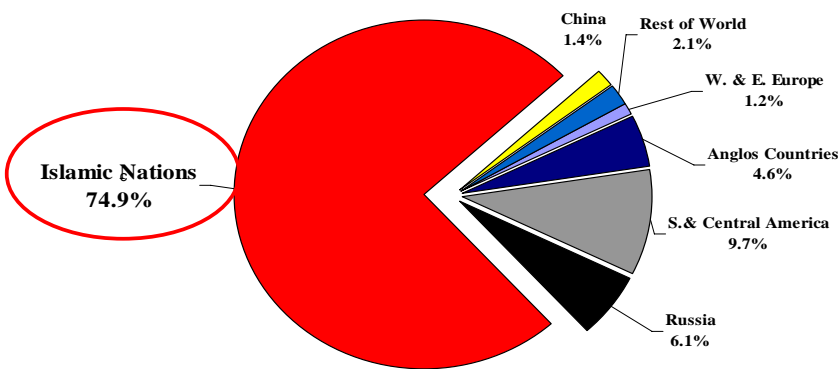
*about you: All assemble and come to you; your sons come from afar, and your daughters are carried on the arm.” (Isaiah 60:4)*

#4. How is it that Islamic nations today control approximately three-quarters of world oil reserves — the very commodity that the high-income nations of the world (*most of which happen to be countries with historical associations to Christianity*) use very intensely. Based on the World Oil survey of 2004 the Islamic share (*members of the 57 nations of the Organization of Islamic Countries or OIC*) is 75.3%. According to the estimates of the Oil & Gas Journal Survey, Jan. 1, 2005 it is 66.3%. Gas estimates based on these surveys find closer agreement, placing between 54.7% to 55.5% of world reserves in the OIC. No Bible reference specifically substantiates that oil

come into the world trade arena. Over a period of 100 years or so, these countries became dominant. But lately, Asia is again rising and will in perhaps less than two decades again become the dominant economic node in the world. Scripture is silent on this specific development, although mentioning the Kings of the East. (Revelation 16:12) No specific nations are identified. By deduction, one could conclude that Asia might become powerful, both militarily and economically.

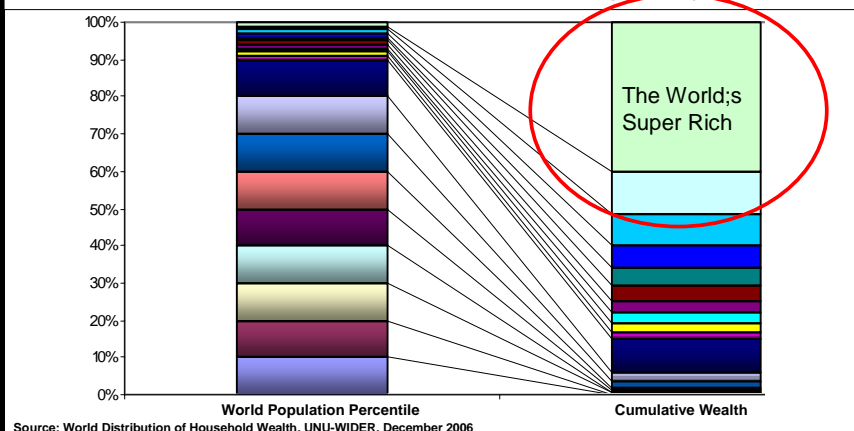
#3. In the US, more and more Jews are marrying outside of their group. This trend has already been well recognized for more than a quarter century. Christians who are Dispensationalists recognize that God has a separate plan for the (non-Christian) Jews. In that sense, Israel and the fate of the “wandering Jew” in the world are of prophetic interest. Just how would the rising trend of out-marriage by American Jews (*and other major Diaspora countries*) interplay with God’s prophetic plan? Two-thirds of the Diaspora Jews live in America. All Jews will be in Israel in the Millennium. *“Lift up your eyes and look*

### 4. % of World Oil Reserves 2005: Islamic Nations: 74.9%, Israel: 0.000001%



has an endtime role. At the same time, the situation evident today could not have happened by chance. (See the free booklet *Final Combustion: Oil, Islam and the Christian West* on our website for further perspectives.)

### 5. Widening World Wealth Skew: Top 2% now owns > 40% of world wealth (2006).



#5. According to *The Worldwide Distribution of Household Wealth* report issued in December 2006, the top 2% and 1% of the world’s population is estimated to own 51% and 40% of world household wealth, respectively. This is a more extreme distribution than had been estimated by surveying global incomes in previous studies. Very likely, the world today has a much more imbalanced wealth skew — the rich being richer, and the non-rich relatively poorer — than ever before in history. How extreme might this condition yet become in the future? James 5.3 says, *“You have hoarded wealth in the last days.”*

## Personal Perspectives

### No Time to Be a Mute Dog

A truly a tragic time is upon us. Massive destruction is taking place and rampant corruption and greed are tearing the very fabric of our nations apart. The leaders of the world, specifically of nations such as the US, Canada and others, are presiding over the spoils of power and money with equanimity and gluttony. This may seem a harsh statement. However, what person with discernment and wise to the reality of our times would not agree?

Actually, the Bible pronounced much harsher words for leaders that exhibited similar behavior and corruption in Old Testament times. *"Israel's watchmen are blind, they all lack knowledge; they are all mute dogs, they cannot bark."* (Isaiah 57:10) *"Judah's leaders are like those who move boundary stones. I will pour out my wrath on them like a flood of water."* (Hosea 5:10. Also, see Micah 3:11 on front page.)

While these indictments were directed to the leaders of Judah and Israel of long ago, should they not be of relevance to all leaders, past, present and future? Would God's displeasure with the breaking of His moral standards and glory at one time in mankind's history not beg the same pronouncement today? Would this apply even more to the leaders of nations that still masquerade under the pretext of "Christian values"—in America's case, still professing to be *"one nation under God"* and stamping on its coins, *"In God we Trust"*?

What is surely more harsh are the conditions in which many innocent bystanders find themselves. Among this number will surely be many faithful followers of Christ's ... at least hopefully so. They will not be part of this current state of poor stewardship, demagoguery and corporate larceny which is paving the road to a worldwide, globalized rebelliousness. That being the case, they will certainly feel as societal misfits. How could they not? *"[...] don't you know that friendship with the world is hatred toward God? Anyone who chooses to be a friend of the world becomes an enemy of God."* (James 4:4)

There are evil times where the righteous do suffer. Quite a few Bible texts affirm this. It could now be a similar time such as when Elijah lamented, *"I am the only one left, and now they are trying to kill me too."* (1 Kings 19:14) It seems that he thought he should deserve a special dispensation from God for what he was doing.

It surely would be tempting to think this way. But, Elijah was not entitled to his complaint. In the first instance, Elijah was not alone, nor are faithful believers alone today though they may feel isolated. At that time, God said to Elijah, *"I reserve seven thousand in Israel—all whose knees have not bowed down to Baal and all whose mouths have not kissed him."* (1 King 19:18) Jeremiah, too, was repudiated when he had a similar complaint. (Jeremiah 15:15-21) God took little notice, in effect saying this:

*"Repent, you're privileged to do My work. Quit sulking and get going."*

Secondly, as did Elijah at that moment, we may err in thinking that our reward is to be found in the here and now. That line of thinking just happens to be the main falsehood behind much prosperity teaching and "Christian philosophy" preaching today. Nowhere in the New Testament is this connection to present reward taught. Rather, our sure reward is a heavenly, eternal one.

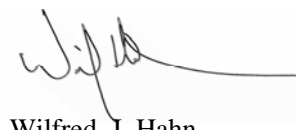
Back to current conditions. Global developments of the past 5 to 10 years are simply astounding. Why? Because of the sheer recklessness and brute greed. Many developments are not sustainable, and have long been on the path that leads to harm. It is the road traveled that should be the key focus of warning, not the predicted timing of the outcome, though it may be sure. It is worldly to think this way.

Therefore, the world has little regard for such warnings, thinking that they are too moralistic, especially so if they are very early. If destruction or painful consequences are indeed long in coming, that is comfortably accepted by a world that lives for today. Celebrate, for *"tomorrow will be like today, or even far better."* (Isaiah 56:12) Given this prevailing attitude, they will only receive the warning one minute before midnight ... if at all. Any alarm that is earlier than this will be mocked. Why? Because to the world's way of thinking, *"the pleasures of sin"* (Hebrews 11:25) must not be stopped a moment too soon. One dare not shorten Belshazzar's party until the writing is on the wall ... literally.

We may very well be witnessing the start of longer-running problems for America and other nations. If so, there are few warnings from leaders or financial elites. Few rise up to speak the truth or forewarn. Those that do are quickly denigrated ... or persecuted in various ways. Quite the opposite, leaders speak comforting, smooth words. *"White House says to traders - don't panic."* *"The world economy is strong and I happen to believe one of the main reasons why is because we remain strong,"* says President Bush. (Guardian, July 27, 2000) *"Bernanke Rains on Theory of Houses as ATMs"* (Wall Street Journal, July 19, 2007) *"I don't think it poses a serious risk to the overall economy because we have a diverse, healthy economy,"* says Henry Paulson, US Treasury Secretary. (Reuters, July 25, 2007).

What to do? *"Serve wholeheartedly, as if you were serving the Lord, not men, because you know that the Lord will reward everyone for whatever good he does, whether he is slave or free".* (Ephesians 6:7-8)

And that, as far as I can tell, is the truth.



Wilfred. J. Hahn



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