



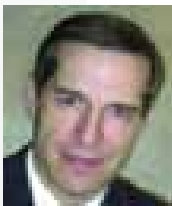
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Gilded Ages

Part I: A Golden Future Prophesied

By Wilfred Hahn

The topic of gold evokes interest today just as it always has throughout the millennia. Much of mankind's history has surely been motivated by the possession of this lustrous, fascinating metal. It plays a part in many famous stories — from gold-rich King Solomon, the Greek mythological tale of King Midas who had the "golden touch," to the New World's Coronado and his quest for the Seven Cities of Cibola (lost cities of gold) and countless others. One would think that there must be lots of gold in the world today. Not so.



If all the gold presently existing above ground in the world were put into one place, it would amount to the size of one solid cube the size of a doubles tennis court and 45 feet high. That cube would represent most of the gold ever mined in history. It is estimated that only about 15 percent of all gold ever produced has been either consumed or lost. The rest of it, whether unearthed from King Solomon's mines over 3,000 years ago or produced from the Barrick company's (the world's largest gold producer today) Porgora mine in Papua New Guinea last year, all remains accounted for and owned by some person or entity today.

Why the big attraction to gold? It is a rare and special substance; one of its most valued properties being that it does not corrode (under natural conditions). The only other metal that rivals gold's properties is platinum. However, platinum is very difficult to produce ... and is much rarer. The timelessness of gold and also the fact that it is only found in pure form in nature are qualities much admired. In the Bible, gold is used to express ideas of purity, value and wealth.

Crucially, gold also plays a significant role in prophecy. Today's world, with its fiat and corrupt monetary systems, will want to heed what the Scriptures say about gold, especially its "last day" roles



and possibly also its use during the Millennial Period.

Unfortunately, there exist some serious misconceptions and false hopes about gold today. Not only do we want to tackle these issues. We also will direct our inquiry to the future role of gold — a very big one, indeed.

Current Misconceptions

This “late, great” era of human history — from a commercial point of view, we can call it the Age of Global Capital — is marked by world-wide fiat money and sophisticated forms of monetary corruption and theft.

Because of these conditions, many people seek a safe haven for their savings. Investors therefore value gold for what they believe is its property of “real money.” Come hyperinflation, perhaps a massive economic depression, monetary debasement by corrupt governments or any other form of economic theft, gold will reliably hold its value “in season and out of season” they reason. Is this really the case? No ... at least not reliably. We could cite reams of supporting economic and financial history on this point, both ancient and modern.

Before going any further, it is important to settle this point of “false hope.” In this present age, gold — as alluring and hopeful as it may appear — does not offer a sure escape from monetary corruption nor judgment. It may be a promising investment from time to time. It may even provide protection from the ravages of inflation during certain periods. But it will not provide assurance against a world “where moth and rust destroy, and where thieves break in and steal” (Matthew 6: 20). It cannot. In the first place, we must remember that Jesus Christ remains in heaven and that therefore this world still remains thoroughly corrupted: “He must

remain in heaven until the time comes for God to restore everything, as he promised long ago through his holy prophets” (Acts 3:21).

Gold in the Bible

Just what does the Bible say about gold today and its future roles, especially at the time that God “restore[s] everything?”

Tackling this gilded subject, we consider gold’s role over five different eras: 1. Old Testament times; 2. The Last Days (beginning with the revealing of the Church); 3. The Tribulation Period; 4. The Millennium; 5. The Eternal Jerusalem.

The Old Testament role was quite straight forward. Gold served as money or adornment. While corruption certainly existed — for example, people would shave gold coins, until they ended up as little more than nubs. But, gold remained physical gold and its value was not systematically destroyed nor manipulated through a fiat financial money system. In the previous article in this series, we briefly reviewed the time of King Solomon. It was the Golden Age of Israel. Solomon had lots of gold ... in fact; he earned 666 talents of gold per year and more. We concluded that the number 666 was of great significance.

We also have already commented on the evolution of gold’s role in the last days. That is our time — the period during which the “spirit of the antichrist” (1 John 4:3) and the Great Deceiver is working furiously. Gold plays a relatively minor part of what becomes a highly sophisticated and advanced Babylonian system. James, in fact, prophesies, “Your gold and silver are corroded. Their corrosion will testify against you and eat your flesh like fire. You have hoarded wealth in the last days” (James 5:3) While there is



Half a shekel. Roman gold coin from Judea 10 BC used as a tax for the Jewish temple.

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The Bible shines additional light upon the Tribulation Period. Gold holdings will be of little help at that time. The Lord says, “They will throw their silver into the streets, and their gold will be an unclean thing. Their silver and gold will not be able to save them in the day of the Lord’s wrath” (Ezekiel 7:19).

much debate as to whom he is referring and to what exact period this prophecy applies, we can safely conclude that this process of “corrosion” is well advanced if not near complete. The judgment aspect of James’ prophecy (James 5:1-6) likely occurs during the Tribulation Period (or perhaps also before the Bema Seat).

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What roles will gold play in the Millennial Period? According to Scripture, we do know that gold will continue as a form of wealth. Several prophetic verses mention that wealth at that time will flow to Israel from the rest of the world: “Surely the islands look to me; in the lead are the ships of Tarshish, bringing your sons from afar, with their silver and gold, to the honor of the LORD your God, the Holy One of Israel, for he has endowed you with splendor” (Isaiah 60:9. See also Isaiah 60:5, 61:6, 66:12).

Gold may also play a central part of the economic system during the Millennial Period. However, this aspect of gold would be more of a deductive conclusion. It seems not to be conclusively mentioned in the Bible. In any case, such interpretations from several prophetic statements involving

gold would depend upon their chronological placement. For example, the account of the war involving Gog (Ezekiel 37-38 and Revelation 20:18) is in this category. At the time of this event, gold is mentioned as being an asset worth plundering: “Sheba and Dedan and the merchants of Tarshish and all her villages will say to you, “Have you come to plunder? Have you gathered your hordes to loot, to carry off silver and gold, to take away livestock and goods and to seize much plunder?” (Ezekiel 38:13).

Also, Isaiah mentions gold in relation to Israel: “Their land also is full of silver and gold, neither is there any end of their treasures; their land is also full of horses, neither is there any end of their chariots (Isaiah 2:7). If the Ezekiel passage refers to the Millennial Period, then gold can be seen to have a prominent role at that time. On the other hand, if these two Scriptures are to be placed before that time, Israel can be expected to first become quite prosperous before the final events of the Tribulation come to a close. There is much debate on these points. However, it is true that Israel is certainly becoming prosperous today, and is a nexus point for significant financial wealth around the globe. (We certainly cannot determine whether Israelis are in fact hoarding gold and silver today.)

Finally, after the Millennium, the holy city of Jerusalem will descend to earth (Revelation 21:10). It is a majestic edifice: “The wall was made of jasper, and the city of pure gold, as pure as glass” (Revelation 21:19). “The great street of the city was of pure gold, like transparent glass” (verse 21). We see that gold will be one of its main structural materials. Given the holy city’s dimensions — for example, 12,000 stadia (1,400 miles) square and tall, its walls 144 cubits thick (over 200 feet) — it will require perhaps more than a thousand times as much gold as exists above





ground today. After all, only little more than 150,000 tons of gold are known to exist presently. And remember, all of it fitting on a doubles tennis court.

Golden Idolatry is Misplaced

Back to the present. There is an extreme idolatry — even a pseudo-religion — that has grown up around gold, especially so, in North America. Indeed, there exists a sizable industry that likes to hock gold bullion and numismatic investments (rare coins) as if gold were God's very own money and the perfect way to run a monetary system. Such claims are surely overstated. Gold is not the be-all-that-ends-all to the world's problem of corruption and sin.

Often, the age of the gold — standard of the late 1800s — when Britain was at the center of global finance and the kingpin of the Gilded Age as the world's strongest reserve currency — is held up as the great age of money stability. Actually, this era had its problems and accidents, too. The success of this period is heavily mythologized. There were problems, inflations and financial collapses during that period, as there are today. Writes Guilo Gallarotti: "Widely considered the crowning achievement in the history of international monetary relations, the classical gold standard (1880 – 1914) has long been treated like a holy relic."

We must also recognize that it was a different world then. Today given the interconnectedness and explosion of financial wealth, gold only plays a bit actor role in the world's financial shenanigans. The entire value of all existing gold today (a little over \$3 trillion in US dollar terms), amounts to only about one half of 1 percent of the total financial "position value" of the world. This is despite the fact that fifty percent of all gold in existence has been mined since 1960.

There are numerous conspiracy theories about the fate of gold. One expert, Dr. Antal Fekete, an intellectual heavyweight when it



comes to monetary theory and the roles of gold, currently argues that almost half of all gold has been siphoned off into private hands over the past 50 years (meaning, moved outside the official monetary system.)² At one point, gold was mainly in the possession of sovereigns, nation states and their central banks. Where did all this gold go? Who specifically accumulated these amounts? It could be wealthy individuals or simply many thousands of ordinary investors. Could this development play a role in the near future? Dr. Fekete claims that a similar phenomenon occurred in the latter stages of the Roman Empire, just before its collapse.

On this point, the Bible agrees. Man's monetary systems will collapse: "[...] man will be brought low and mankind humbled. [...] The LORD Almighty has a day in store for all the proud and lofty, for all that is exalted and they will be humbled [...] for all the towering mountains and all the high hills, for every lofty tower and every fortified wall, for every trading ship. The arrogance of man will be brought low and the pride of men humbled" (Isaiah 2:9, 12-17).

Surely, a world monetary system based upon gold, which many advocate, would be better than the reckless systems that prevail presently. After all, money today is nothing more than a paper or digital electronic fig-

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What is the outlook for gold? According to the Bible, indeed, gold will someday again have a prominent role — very possibly in the Millennial Period, and surely during eternity. It seems sure that the gold in existence today will pass into the Millennium, remaining intact.

ment. For example, central banks around the world are creating foreign exchange reserves (just one component of fiat money magic) at a break-neck growth rate of near 30 percent per annum, far in excess of underlying growth rates of populations (roughly only one-twentieth the rate) and savings from income. Wall Street and its sister financial centers around the world may exult in this financial debauchery as they are earning enormous, unthinkable sums. Today, we observe that the business of making money from money — the basest form of human organizational systems — has become the largest industry in the world in recent decades.

Yet, gold would certainly not solve the problems of the world that results from mankind's penchant for the "love of money" (1 Timothy 6:10) and greed. Gold was never the solution to such problems in the past, and neither will be in the future: "[...] the cravings of sinful man, the lust of his eyes and the boasting of what he has and does" (1 John 2:16) remains the key propulsion of history and geopolitics. This hasn't changed and will not until "all things are restored."

Points to Ponder

What is the outlook for gold? According to the Bible, indeed, gold will someday again have a prominent role — very possibly in the Millennial Period, and surely during eternity. It seems sure that the gold in existence today will pass into the Millennium, remaining intact. Of course, that information will be of no practical use for Christians living today.

Still ahead is the period in which, "Violence has grown into a rod to punish wickedness; none of the people will be left, none of that crowd-no wealth, nothing of value" (Ezekiel 7:11). All the while, "'The silver is mine and the gold is mine,' declares the LORD Almighty" (Haggai 2:8).

For now, it is best to remember this one fact: Gold has not yet assumed its Millennial or eternal role. Therefore beware. We live in a time of great deception and corruption. And, as such, try as the righteous might to make their way on this earth, the Bible says such conditions will continue to heighten until it meets its judgment. On this side of the Millennium, gold will remain manipulated as is everything else in the financial realm. Continuing as before, "thieves break in and steal" (Matthew 6:19).

But, one day the restoration will come. Quoting Nathanael West: "And only when the Antichrist is overthrown, and the future temple built to Christ from all 'the precious things of all the nations,' will the whole world's wealth, — the treasure of the world, its '666 talents of the gold of Ophir' be consecrated to His Service."³

We will see that future restoration, probably looking down from above. In the meantime, we turn from all the false idols of gold that the world may flaunt, instead seeking "purses for [ourselves] 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). We, "rejoice, though now for a little while [we] may have had to suffer grief in all kinds of trials. These have come so that [our] faith — of greater worth than gold, which perishes even though refined by fire — may be proved genuine and may result in praise, glory and honor when Jesus Christ is revealed" (1 Peter 1:6-7). ^{MC}

ENDNOTES

- 1 Guilo M. Gallorotti, *The Anatomy of an International Monetary Regime*, 1995, Oxford University Press
- 2 Antal E. Fekete, *The Dollar: An Agonizing Reappraisal*, Gold Standard University, May 30, 2007
- 3 *The Thousand Year Reign of Christ*, pg. 102. Originally published 1899. Kregel Publications 1993, Grand Rapids, Michigan. (Note: West references 1 Kings 10:14, 2 Chronicles 9:13, Isaiah 9:17,10,12, Haggai 2:7.)