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## Endtimes of Crisis: 10 Perspectives to Gain Peace and Real Riches — Part II

**By Wilfred Hahn**

We continue with the objective of this 3-part series: In these troubled times to find peace, contentedness and to “store up for yourselves treasures in heaven” (Matthew 6:20).



**4. Crises Are More Tolerable When They Happen to Someone Else.** We have just learned that economic and financial crises of the scope now being experienced in the United States, while rarer, nonetheless are within the normal range of human experience. What's different, of course, is that a major crisis should strike America this time. In many ways, it has been deserved, as have most other such busts. However, for the sake of balanced perspective, we always like to point out the experience of Indonesia during the Asian crisis of 1997 to 1998. Why? Because this nation is the closest in population size to the US and it suffered a terrible economic depression only recently.

North Americans today tend to believe that their current economic downturn is unjust, undeserved and especially bad; that there is some special significance because is happening to a country thought to be Christian; and, that the crisis is so significant it must be of apocalyptic scope. Actually, when compared to the Indonesian experience, North Americans protest too much.

According to estimates by Goldman Sachs, the clean up of the US banking system may cost the equivalent of as much as 40% of GDP. In Indonesia, stabilizing its failed banks at that earlier time cost approximately 50% of GDP. Indonesia's stock market fell more than 93% in USD terms and its economy contracted more than 20% over the 1997-98 period.



Sadly, the world is full of crises continually, including such heinous things as genocide (even now), famine and wars.



Though 230 million people live in Indonesia, this scale of human suffering at the time (hunger and riots resulted), did not signal the beginning of the apocalypse, nor did it generate much concern here in North America. The troubles of other people are rarely considered so severe as when we experience them for ourselves.

Sadly, the world is full of crises continually, including such heinous things as genocide (even now), famine and wars. By comparison, is it so remarkable that a typical financial crisis should not also fall upon developed countries such as Canada and the United States from time to time, especially so if they are deserved? To date, troubles have only been limited to financial and economic dimensions ... no famine, no pestilence. In any case, even were a country considered to be just and Christian, would that imply no trials would ever come upon their land? No. The Bible says, "He causes his sun to rise on the evil and the good, and sends rain on the righteous and the unrighteous" (Matthew 5:45).

**5. Beware of Economists Bearing Forecasts.** To this point, we have made reference to many economic concepts, quoted economic data, and even suggested some macroeconomic predictions. We need to recant. In case you didn't know, the field of economics is not a science. Far from it. At best, it is a topic of study that may offer some practical tools

and concepts. But more generally, the use of economics for predictive purposes and policy must be seen as a secular religion.

The truth is that the prescriptions of macroeconomics are no more effective than voodoo. It is a faculty of study assigned to the humanities. Therefore, because of the extent to which policymakers have put their faith into macroeconomics, false prophets and a fraudulent belief system have deceived us all. The late great global financial crisis (GFC) reveals this to be the case. Why? The vast majority of the prophets and high priests of modern macroeconomics did not predict the economic wreckage of the current crisis (practically none!). What has been witnessed is a systemic failure of the economics profession.

A small number of scholars have emerged who are bravely exposing this empty tower of macroeconomics. In a recently issued paper, the authors pull no punches. They point out that:

"[...] Systemic crisis" appears like an otherworldly event that is absent from economic models. [...] The economics profession has failed in communicating the limitations, weaknesses and even dangers of its preferred models to the public [...] makes clear the need for the establishment of an ethical code. [...] In hour of greatest need, societies around the world are left to grope in the dark without a theory. [...] The tradition [of crisis phenomena] has been neglected and even suppressed."<sup>1</sup>

Apart from a few brave academics, the scientific fraud and failure of macroeconomics qualifies as the most unspoken fact in history (perhaps with the exception of psychiatry). Yet, at various gatherings of international economists recently, no one admits to this dismal record. Their obvious failure remains an open, unspoken secret. They continue on with their voodoo, further offering up policy pre-



scriptions to governments intending to rescue countries from the current crisis. The blind are leading the blind.

Now, their divinations all reveal a future so dire that massive money interventions by central banks are considered essential. (In other words, massive deceit and theft is necessary. We therefore observe that one evil begets another.) These emergency prescriptions will be no more effective in solving the oppressive economic problems of today than a “blood-letting” or an “application of leeches” is likely to heal a patient suffering from dementia. The whole field of directing government economic policies or predicting the future through macroeconomic theory is really no more valid than following pagan omens and false visions of prophets of old. Beware! It has yet to be proven that an economist is a more successful investor or forecaster than anyone else. “Physician heal yourself” (Luke 4:23).

**6. Money: The Common Denominator of Truth?** Quoting a recent article expressing concern from a high profile and respected Christian writer, “Americans have lost some \$3 trillion in wealth, as the markets have plummeted some 30%.” Ignoring that this statistic is out of date, just what is the point? Apparently, there is gnashing of teeth; Christian business people (not to mention families and households) are gripped with great fear and they are looking for a special word from the Lord. Tough business conditions are surely not pleasurable, whether for business manager, owner or employee. All the same, some balance is needed in our perspective. Most Christians betray a very worldly and amoral view when it comes to matters of comfort and prosperity. Of course, all humans are predisposed to enjoy the same pleasures. So is this then a diatribe against pleasure? No. We only make the point that a pleasure cannot be consumed or enjoyed without at least

some consideration of values and morals. That also applies to the pleasures of wealth and financial gains.

Can you think of a situation where a huge financial gain may be immoral? No doubt, quite a number of such personal scenarios could be imagined. Let’s next consider the same question on a more macro plain ... applying generally. For instance, if world real estate values are soaring, is that a good thing or a bad thing? While it may feel pleasurable at the time, we today (in the midst of a real estate crisis) can surely recognize that such a development may not have a pleasant consequence.

In any case, just who has determined that financial upturns are no more allowed by the Lord than downturns? Why is it that Christians rarely ever seek the Lord’s direction when times appear to be indiscriminately “blessed” (seen from a worldly perspective)—i.e. when inflated millions and trillions are on the plus side of the ledger, and society’s arbitrary and imperfect indicators of well-being are all rising (i.e. ... stock markets and economic growth)? It reveals a duplicitous and false standard.

Financial and economic indicators are not to be uncritically adopted by Christians as the measure of what is right and wrong. That the Dow Jones Industrial stock market index should rise is no sure indication of a good development or the validation of a benevolent situation. It may be the exact opposite ... perhaps an illusory wealth bubble that ensnares many people. That being the case, just where were these Christian commentators when these corrupt financial conditions began to occur in the first place? There were few warnings. More likely, that time of false prosperity, which was actually based upon illicit underlying developments, was wrongly taken as a validation of God’s overall blessings.

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Could these conditions be perceived as “blessed” also not have occurred because God relented and gave people up to the results of their own perversions? (Roman 1:24).

Surely during the last few years, terribly corrupt and idolatrous conditions swept the US and most of the world. And, these conditions stand to get worse as grand monetary manipulations undermine any semblance of fair stewardship and ethics. That financial indicators themselves are deceptive is a very crucial realization that too few Christians have pondered. (For a more in-depth treatment of this subject, please access the booklet, “Forecasting Right From Wrong: New domain of financial markets?”)

As troubling and deceitful as the times may be, we must yet still strive to make the best moral decisions that we can. However, it remains very difficult to extricate ourselves from the influences of pagan perspectives which are so deeply imbedded in our societies.

Here is an important question that you must answer for yourself. Jesus, said, “No man can serve two masters: for either he will hate the one, and love the other; or else he will hold to the one, and despise the other. Ye cannot serve God and mammon” (Matthew 6:24, KJV). Then, is it really possible to wholly serve God, while employing the score-keeping values of Mammon? If you are called to be obedient to the Lord and it costs you in earthly

monetary terms, what value perspective will guide your decision? Your answer will reveal whom you really serve. “For where your treasure is, there your heart will be also” (Matthew 6:21).

**7. Fictitious Funny Money.** One cannot discuss wealth until one can differentiate its modern popular conception from true earthly wealth. To the point of total blindness, the wealth that most everyone talks about in our age of Global Capital is mostly a mirage. The trillions that American households supposedly lost in recent times, just where did it come from in the first place? Was it legitimate, real wealth to begin with? Or was it just an illusory, manipulated contrivance? Seen in the aggregate, the answer is the latter. Indeed, some people did achieve enormous gains in relative wealth, but the vast majority did not. If anything, the world’s distribution of wealth is becoming ever more skewed. In America, this wealth skew is becoming as extreme as in some Latin American countries.

Just what relation is there between financial market values and wealth? If you are shocked by such basic questions, please read our booklet, “Real Wealth: Avoiding false images.” (Several chapters of our book, *Endtime Money Snare: How to Live Free*, also deal with this critical subject.)

We live in times of fiat money. What this means is that money issued by governments (and central banks) has no fixed call upon true wealth—namely the fruits of mankind’s labor or the earth’s physical resources. Money can be fabricated out of thin air. Though most major central banks around the world try not to overly abuse this power, there are times where policymakers come to view that there is little other option. Indeed, such a time is now.

For example, the central banks of England and the US are in fact “printing



money” (having already begun this activity in 2008). What is meant by the phrase “printing money” is that these central banks are now creating money out of thin air ... by fiat decree ... by the stroke of a pen. Such actions dilute the value of money that is already in existence, not to mention the savings of hard-working people. It is grand theft ... deception ... wizardry ... of a type and scale qualifying it as an endtime development. In practical terms, the purchasing power of your savings and current income will not stretch as far in the future.

In recent decades, there has been another rather nefarious development in respect to financial market wealth. Consider that policymakers have long ago recognized that the surest way to make people feel happy and prosperous is to have the perceived wealth of their homes and other assets rise. (Even most Christians have fallen for this hollow ruse.) This new demagoguery became brazen in the early 1990s, openly endorsed in intellectual circles. A quote reflecting this thinking states that:

“[...] Now many societies, and indeed the entire world, have learned how to create wealth directly. The new approach requires that a state find ways to increase the market value of its productive assets.” Such an economic policy that “aims to achieve growth by wealth creation therefore does not attempt to increase the production of goods and services, except as a secondary objective.”<sup>2</sup>

Other intellectuals could be quoted that advocate a similar approach. Here the point is clearly made that the apparition of rising wealth—by hook or crook—is to be focused on, not the real aspects of human labor, financial condi-

tions or anything else. Wealth—even if only a dancing imitation—has become the focus of adulation.

The core of this rotten ideology is found in high places. The lure of financial wealth—more exactly, the perception of wealth—has become a deliberate policy tool. Wealth goes before all and is above all. Make most people think that they are becoming wealthier, that more wealth gains are probable, and national prosperity and economic growth will follow. This “hoodwink” ensnarement played a great part in the current economic troubles now being faced by North America and other nations. Frankly, many people were carried away by their lusts.

What’s the bottom line ... the profitable conclusion? Don’t be fooled nor ensnared by funny money. Do not allow affections to settle upon such hollow promises of temporal prosperity and therefore to lose sight of eternal riches. The Bible couldn’t provide a more clear warning:

“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. For the love of money is a root of all kinds of evil. Some people, eager for money, have wandered from the faith and pierced themselves with many griefs. But you, man of God, flee from all this, and pursue righteousness, godliness, faith, love, endurance and gentleness” (1 Timothy 6:9-11).

### We Now Interrupt This Broadcast

John Maynard Keynes was recorded to have said, “If the facts change, I change my mind. What do you do, sir?” It is one of the realities of fallible mankind. No one is right all the time. No human being has

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full revelation nor could fully understand it were this possible. Jesus Christ was the only man who qualified as having full revelation without error. Such brilliant people as John Calvin or Augustine, for example, benefited from important insights, yet they were not exempted from erring. Unfortunately, the downside of great repute was that their errors therefore also wreaked great damage.

Thankfully, my errors affect only a very small number of people. That is a good thing. Facts do change and learning thankfully continues. As such, I have most definitely changed my opinions in a number of matters over time. For example, years ago, contemplating the looming probabilities of financial and economic instabilities, I could not know whether the next big global crisis would be the one occurring inside in the Great Tribulation or not. We now know that this is not the case. There has not yet been a Rapture; nor has the Antichrist come upon the scene; and neither have the final 10 kings that must precede the Antichrist. “The ten horns are ten kings who will come from this kingdom. After them another king will arise, different from the earlier ones; he will subdue three kings” (Daniel 7:24).

The conclusion? The current global crisis serves as a staging ground (perhaps one of yet many) for other endtime developments. (A recent two-part article series in MCM, “Endtime Shoe: Fitting the World for 10 Toes,” poses some possibilities.)

Another crucial consideration I have jostled with was the question of the advent of the Rapture and the Lord’s return. Of course, Scripture is clear on the point that we cannot know this, “[...] because you do not know the day or the hour” (Matthew 25:13). There is no contesting this fact. Rather, what was puzzling was the proper interpretation of the statement that “the coming of the Son of Man”

(24:37) would be at a time similar to that of Noah, where the world would be “eating and drinking” (verse 38), seemingly carrying on in happy complacency. This statement seemed to imply that Christ’s first return to receive the saints “in the air” (1 Thessalonians 4:17) could not occur at a time of world crisis. If so, that would imply that the Rapture could not occur at the present time of worldwide fear and angst. This view is wrong for several reasons. Of course, it also undermines the concept of imminency ... that the Rapture can occur at any moment.

As we concluded in Part I of this series, the current financial tremors do not qualify as the extraordinary times of trouble that will exist at the time of Christ’s return (at the end of the end of the Great Tribulation). Conditions then will be much worse. The global financial crisis (GFC) is not outside the experiential norms of the vast sweep of human history. What presently is viewed as a crisis in the minds of most people today is not sufficiently bad enough to qualify as a time where the Rapture cannot occur. It can indeed occur while people are being evicted from their homes in North America or thousands are starving or being maimed and killed in other parts of the world. Sadly, it is all a normal part of the baleful history of sinful mankind.

Though we could be raptured at any time, just what lies ahead for the world? We provide two sets of answers in Part III. One deals with eternal riches, the other with conditions here on earth.

We continue in the final Part III. 

#### ENDNOTES

- 1 The Financial Crisis and the Systemic Failure of Academic Economics. Various contributors. Corresponding author: University of Kiel, Department of Economics, Olshahusenstrasse 409.
- 2 *Foreign Policy* magazine, Fall 1996. Securities: “The New World Wealth Machine,” John C. Edmunds.

