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Financial Armageddon Approaching

By Wilfred Hahn



Tough economic and financial times have again hit Western economies - most notably the United States. Securities markets are reeling, financial companies have been falling like flies, and almost everyone—from bankers to government policymakers—has been panicked and fearful.

Is it Financial Armageddon, the start of the big bust that pitches the entire world into the final economic crisis? For some, the current times might even evoke the emotions of Luke 21:26, "Men's hearts failing them for fear, and for looking after those things which are coming on the earth: for the powers of heaven shall be shaken."

Is it Financial Armageddon? We have had this query put to us several times, and not just from Christians. It is a hazardous question, and not just because it is difficult to make financial forecasts. This matter involves doctrine. Therefore, we need to tread carefully. But, we admit our bias: No, the world is likely not yet witnessing the final Financial Armageddon. Recent financial events ricocheting around the world are surely part of the process that

will eventually culminate in that prophesied time when the world will suffer many troubles. But for now, if anything, current financial down-turns represent little more than another station stop on the road to a thoroughly globalized world and a launch point for the next world-wide economic boom (should the Lord tarry, of course).

We will next put this perspective into the context of a pre-tribulational, pre-millennial view. It points to the heavy challenges that presently face Christians who wish to set their minds and hearts "...on things above, not on earthly things" (Colossians 3:3).

Projecting Upon the World

Presently, grim news and dour economic data are spewing out in North





America as well as in other countries around the world. According to various analysts, perhaps over 1.5 million US households this year may default on their mortgages and perhaps lose their homes. As many as 10% of all US households are now upside down (meaning the house is now valued less than the outstanding mortgage) with much worse to come.

The US economy at large, according to some economists, is fated for a long recession. US and other international financial institutions are likely to face losses mounting to as high as \$2.7 trillion before the current credit fiasco is papered over. And, the US dollar was again plumbing new lows against the euro ... surely to crash much farther, so everyone thinks ... even while the price of commodities such as gold, oil and foodstuffs surged. Not surprisingly, there are reports of food riots around the world.

To be sure, the world is currently facing a financial crisis that is most certainly the worst since the 1930s. This should not be a surprise to any common-sense observer. It indeed is a real possibility that a financial meltdown may yet get much worse in some parts of the world. But, it is not at all conclusive that the financial end is at hand nor does it spell certain doom for the majority of the world's population.

While there surely are real troubles for many households in North America, we must take a global view and not forget that there is a world financial system today that is much bigger than just America. To be sure, this system is thoroughly compromised—a post-modern, relativistic, amoral net that is in the service of the Mammon spirit. It is specifically designed to deceive and entrap. Frankly, it is surprising how few Christians are wise to this reality.

The Endtime Agenda of Money Not Ended

Bible readers who understand things of the end (eschatology) know that an economic and financial control structure takes form (Revelation 13:17); a boom in (false) wealth takes place (James 5:3); and an elite group of wealthy complicitors emerges (Daniel 11:39); even as a greater part of humanity become entrapped slaves. All these processes, though perhaps not yet complete, are clearly observable today. Much worse manifestations occur in the Tribulation itself.

Consider that the global trend of financialization is the bedrock—the very seedbed—of the endtime power structure that underpins the last-day ecumenicism and rulership of the final False Prophet and Antichrist, respectively. The trends of globalization, globalism, financialization, corporatization ... etc.—all of which are related—provide the sinew and connectedness of a last-day world that has staked its hopes and faith upon the common commercialism of mankind. (See the book, *Endtime Money Snare: How to live free* for an in-depth review of the role of these trends.)

All of which serves to make this point: None of these outcomes can happen if the world's financial system collapses before its time. It is a perspective that also applied to the Y2K hysteria which swept the world in the late 1990s (including, we might note, various pulpits and ministries).

To recall, the Y2K mania ended up being more of a psychological crisis than an unsolvable technical problem. Some intrepid observers early on defused concerns about Y2K with the simple deduction that



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computer technologies were essential to global interconnectedness and therefore were absolutely necessary to bring about a number of conditions that were clearly prophesied in Scripture. (See Dave Hunt’s book *Y2K: A Reasoned Response to Mass Hysteria!*.)

As such, it was a reasonable conclusion that the world would not succumb to a Y2K-type holocaust before the prophesied Antichrist could complete his program. And while we cannot know the exact time that any crisis occurs, we at least know that these play out on a global scale inside the seven-year tribulation period (and therefore after the Rapture—the *harpazo*).

To illustrate the role of fear being a motivating driver in this situation, in the 1990s I was managing a large global investment operation and needed to plan for the Y2K issue in various parts of the world. It was actually comforting to witness the high levels of concern at the time. Why? It ensured motivation and action to solve what was really a simple technological problem.

The same consideration applies to the world’s developing financial system and the current crisis. It is fear that now hastens the actions and interventions of policymakers around the world. In the case of the United States, there already have been new and unprecedented responses to current financial troubles. It is likely that as a result, more governmental controls will be introduced. This also stands to be true on a global scale.

Rapture Comes First

Consider this perspective: If one believes that the current financial meltdown is the very start of “the” global financial and economic bust, then you may have missed the Rapture. The simple point here is that were we now witnessing the final financial meltdown—which is to oc-

cur in the Tribulation Period—by definition, the Rapture would already have occurred. That is not the case (at least, at the time of this writing). Of course, saying this does not at all deny the imminency of the Rapture, a doctrine we consider as inviolable. The fact that we are even considering this question should quicken our hopes to the promise of His coming very soon!

The Antichrist needs an integrated, functioning, global financial system to carry out his agenda. Otherwise, how would it be possible for the False Prophet to implement the controlled conditions of “buying and selling” (Revelation 13:7)? Therefore, what is being postulated here is that the final world-spanning financial crisis cannot occur until well into the Tribulation period—probably not until its mid-point. Before that time (and today), smaller financial crises will occur, but these will all be survivable and play a necessary role in prodding further global commercial and monetary convergence. In that context, the present financial tremors should be considered smaller in scope.

As it happens, the direct impact of the credit system breakdowns of late are largely confined to the Western nations. That is not to say that there will not be reverberations around the world. Yet, once this period has passed, some countries will emerge much weakened, and others will be in a more powerful position. (Likely, the United States will have lost some strength and authority). However, the key thing to see is that world will have moved to a more centralized, globally-coordinated state. What we are witnessing today is simply part of the pattern of that long-continuing process.

The great financial fears (as in the Y2K saga) now hasten the actions of policymakers and central banks around the



globe. They are fighting the current financial crisis tooth and nail, using every possible trick of financial alchemy in their toolkit. As this takes place, the seeds for the next financial boom are being laid ... the next stage of globalization and world deception. Should the Lord tarry, at least one more inflationary world boom will begin, though there is no telling how soon this might occur. Near the peak of one of these booms (if not the next one) may be the time when “as ye think not” (Matthew 24:44) that the Lord may come ... when people are “eating, drinking, marrying” (Luke 17:27). Of course, we must not speculate on the exact timing as we are told three times that we are not to know the “day nor the hour” (Mark 13:32; Matthew 24:36; 25:13). However, it is also true that the Lord’s appearance will not be in the midst of a world-spanning crisis. It is the Antichrist and the False Prophet that are likely to seek their advantage during that time.

More Globalization Ahead?

If past trends are any guide, we should expect the next economic boom to be world scale, enveloping the entirety of all nations; ever more firmly entrenching mankind in the last-day money snare—the systemic Babylonian colossus of Bible prophecy. It could be argued that over 60% of the world’s population are yet only marginal participants in the world’s emerging commercial structure. While there have been great strides to date in this respect, much more globalization could lie ahead.

But before anyone might get elated about this prospect, let’s ground our perspective in a Dispensationalist, pre-Tribulation view. This is an important discussion, as there are many Christians today who take delight in the belief that they will not suffer in any troubles of the

Tribulation period ... particularly financial losses. Why? Because their hearts and affections are entirely ensnared in materialism and greed right now. Doing so, they show themselves to be “earth dwellers.”² In response, we remind ourselves of these three points:

Above all, the Lord’s return is imminent. Whatever the theories or speculations, we could be with Him at any time and our sojourn upon earth completed. We would have no more chance to set things right ... to shed our idolatries and worldliness. The Bema Seat lies ahead.

Secondly, certainty about the specific time of future events in this present dispensation has not been given to man. We can know the general season and such things as the destination point of the path upon which the world is traveling, but we are not given the hour or the day. This means that even though we may theorize that another global economic cycle may be underway at some point and that the final “big financial meltdown” need wait until the Tribulation, these give no assurances of anything near-term.

With respect to the world’s headlong rush into the “last days super-religion”—the merging of God and Mammon—we can be sure of its occurrence. The world is on a path to destruction ... morally, economically and spiritually. We have the more sure word of prophesy on this point. On this road, there are serious, scary financial tremors (also wars, pestilences, earthquakes ... etc.) through which many people (greedy, naïve or otherwise) will suffer or profit greatly.

This brings us to the third and final point. Deception and corruption remain the mode of the world’s developing systems. The successive economic booms of



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the world ... the temptations of the rising endtime apparition of great wealth or the “deceitfulness of wealth” (Matthew 13:22) ... the greater material comforts or the “worries of this life” ... the “anxieties of life” (Luke 21:34) ... the ever ensnaring end-time money trap ... they all play upon the affections of Christians. Who then can sustain such an assault and still stand ready at all times for His coming?

Thoughts to Ponder

It is common to encounter ridicule on the Bible’s teaching on the Rapture. Supposedly, it is “soft-headed” Christians who have dreamt up this theory, so as be able to escape tough times. Indeed, it is true there are many Christians who think the Rapture is their easy escape route.

However, just because many Christians may misinterpret the concept of the Rapture, it does not invalidate Scripture. When one reviews the character of the people who were raptured in the Old Testament (Enoch and Elijah ... perhaps also Moses) one can legitimately wonder how many people today, living in the present evil times, are worthy to be raptured. Most so-called Christians live and behave as “earth dwellers” who are very attached to this world.

If there is any error about the “[...] blessed hope-the glorious appearing” (Titus 2:13), it may be how remarkably few would

qualify for that home going. Who today, living during our evil, false-gospel times, is untainted and able to be fully separate from the world ... in other words, ready to face the Bema Seat and likely to hear “Well done, good and faithful servant” (Matthew 25:21)? We surely must rely upon grace and His promises.

Thankfully, people will come to Christ during the Tribulation period. However, there is a big difference between following Christ out of last minute fear (in the Tribulation period) versus a spirit of separation and devotion while waiting for His appearance at the Rapture at a time that the world is partying, “eating, drinking and marrying.”

Were there no Rapture and the Church were to enter the Tribulation period, consider then that this would require no watchfulness, no preparedness, nor a full supply of oil for the lamp. Since the start of the Tribulation period is clearly marked by the Antichrist’s peace deal with Israel, Christians would then know that the end of the age is clearly measured, shortly to tick down to its close within a seven year period. Those who are in this scenario would not merit much reward in comparison with those who are prepared for the Rapture “in the hour that we know not.”

Therefore, “Pray that you may be able to escape all that is about to happen, and that you may be able to stand before the Son of Man” (Luke 21:36). ^(MC)

ENDNOTES

- 1 Dave Hunt, *Y2K: A Reasoned Response to Mass Hysteria*, 1999, Harvest House.
- 2 Thomas Ice, “The Earth Dwellers of Revelation,” February 2008, Pre-Trib Perspectives.