



## MONEY: ENDS & TRENDS



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# Shamans Shamed: A Lost World of Political Economy – Part II

By Wilfred Hahn

On the basis of Biblical benchmarks of truth and righteousness, we made the statement in Part I of this article series that for the most part, the prescriptions and advice of the modern-day political economic establishment are corrupt and immoral. Let’s next cite a few simple examples as proof.



1. It is a virtual consensus today that countries need to have their own currencies if they are to weather the unwanted consequences of their unwise fiscal or monetary policies. Why? So the better that they can shove the burden of their economic misalignments upon the rest of the world through currency debasement. In a number of ways, this is the same as stealing. It forces losses on foreign creditors and also has the stealthy impact of illicitly transferring wealth. But that would be considered inconsequential. To do so is considered “wise policy,” endorsed by the most revered shamans of prosperity. The morality of such “science” is never questioned.

2. The question of the day is this: How to rescue a country’s economy without

raising debt levels further? Why, you must print new money ... literally creating money with a stroke of the pen. This is happening today in many nations. In short, what this means again is that illicit wealth transfers between different members of society and theft must be officially endorsed. The victims may be the retired, the elderly, the defenseless. Those in the know, tend to become wealthier; the unwitting ever poorer.

3. Another most perverse example we can cite, is that, again, the wages of past wrongs are confused as the cause of the problem. In other words, it is not the original “wrong” that is blamed, but rather the actions required to rectify the past wrong. What is the answer to this dilemma today? Stop the fixing! Let’s not pay for the past wrongs. Why? It is unpopular and will not re-elect politicians.





Let's instead repudiate our debts. We will default on our loans. Again, there are plenty of shaman policy economists today who counsel the wisdom of debt default to individual countries. What they fail to recognize is that were all the nations of the world to do so, we would have utter collapse of global financial systems.

4. Only a senseless person would make the argument that what made the patient sick, should also be prescribed to again make them better. Such medicine would be considered flimflammy. Yet, the political economics establishment has no hesitation to do so. It is validly acknowledged that over-indebtedness has been a major contributor to financial and economic ailments today. Yet, well-known economists seriously recommend that much higher government debt levels are required to boost economies back into recovery mode.

There are other delusions that are being prescribed by political economists today that we could outline. Nevertheless, policymakers still search out their advice. Suffice it to make the observation that the attitude of the nations is pretty much as it was in the time of Isaiah, "They say to the seers, 'Don't see visions,' and to the prophets, 'Don't give us visions of what is right! Instead, tell us welcome things, prophesy illusions'" (Isaiah 30:10).

The only difference today is that this condition applies globally, not to just one or two countries such as was the case in ancient Israel. Though we may think that our era deserves greater awe due to its apparently advanced knowledge and "science," it is no different than any other in this one respect: Its shamans always were given great respect and credibility, though they were exactly that—shamans.



#### Mount Carmel Defrocking: The Bible on Economists Today

Today's desperate chants and ravings of the macroeconomic policymakers, mirror the time of Elijah when he challenged the many priests of Baal and Asherah on Mount Carmel (See 1 Kings 18). Their beliefs and chants were totally ineffectual. They could not summon Baal to light their altar, though they would have invoked all of their lofty mantras and supposedly wise theories. Moreover, none of these shamans appeared to acknowledge that the 3-year drought in Samaria at that time had been the very consequence of their heathen policies to begin with. The Bible doesn't state it exactly as such, though the essence is the same. God allowed the drought because Israel had turned to worship pagan gods. These pagan gods had completely different and immoral prescriptions for "prosperity." "[...] The prophets prophesied by Baal, following worthless idols" (Jeremiah 2:8).

What about the monetary charlatans and economic magicians of prosperity today? Does the Bible have anything to say about them specifically? Very definitely!

The Bible frequently talks of scales ("balances" in the KJV). Honest scales were a command to the Hebrews: "Use honest scales and honest weights, an honest ephah and an honest hin" (Leviticus 19:36). The prophet Ezekiel

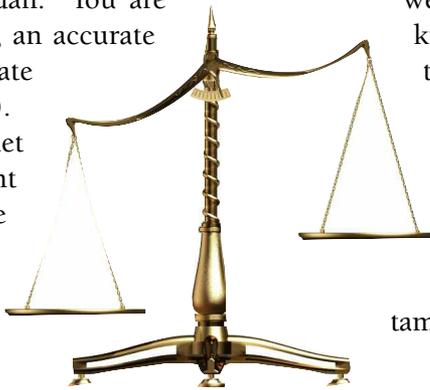
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God's truths provide the standard not only for our morality and holiness, but also for the world of commerce and math. To tamper with the "known" weights is a grave dishonesty that the Lord detests. To do so with modern-day monetary systems is the same transgression.

warned Israel and Judah: "You are to use accurate scales, an accurate ephah and an accurate bath" (Ezekiel 45:10). Also, spoke the Prophet Micah, "Shall I count them pure with the wicked balances, and with the bag of deceitful weights?" (Micah 6:11). The Proverbs writer confirms the gravity of disobeying this command a number of times. God "detests dishonest scales" (Proverbs 11:1; 20:23).



The OT prophets indicate to us how corrupt Israel had become economically: "The merchant uses dishonest scales and loves to defraud" (Hosea 12:7). In fact, this attitude of fraud was imbedded in society. "When will the New Moon be over that we may sell grain, and the Sabbath be ended that we may market wheat?"—skimping on the measure, boosting the price and cheating with dishonest scales [...] (Amos 8:5). Skimping, boosting, and cheating were standard practices.

In this writer's opinion, conditions today are similar, yet much, much worse. Our society accepts that fraud, promotion, untrue advertising, exaggerations, product fillers, "white lies," greed of corporate executives, biased corporate lobbyists, rigged financial markets, manipulations of powerful financial elites ... etc. is the normal way to do business. It is the way of modern "free-market" commerce.

Of note is the fact that the words "scales" and "balances" are in the plural form. Today, when we think of scales, we envision electronic or mechanical devices with only one scale. In olden times, a balance of two was used. On one side, one would put the item to be

weighed; on the other, the known weights to balance the scale ( ... these the standardized weights that were carried in a bag ... at least this was the case in OT times).

It is these "known" weights that were tampered with. In so doing, they were tampering with God's truths. It is He that provides the measuring line ... the ancient boundary stones. For "Honest scales and balances belong to the LORD; all the weights in the bag are of his making" (Proverbs 16:11).

God's truths provide the standard not only for our morality and holiness, but also for the world of commerce and math. To tamper with the "known" weights is a grave dishonesty that the Lord detests. To do so with modern-day monetary systems is the same transgression. The weights are being tampered with on one side of the scale (namely, the liability side of the central bank's balance sheet). The value of our money and hard-earned savings is being skimmed and cheated. Indeed, we see that the Bible indicts the monetary charlatans and economic magicians of today.

### Micah Speaks Out Against Graft and Fraud

In Micah 6, the Prophet Micah speaks to the Hebrews. He outlines God's laws with respect to corrupt "scales." What would be the ultimate outcome of such corrupt practices? Micah goes on to explain some of the other manifestations of a society with corrupt "scales." Though spoken directly to the Hebrews, we would not be wrong to draw some broader principles that would apply to all peoples. After all, the Hebrews are





God's people, chosen to be an example and a light to the world.

The retributive consequences of corrupt practices and tampered scales are not necessarily a result of divine intervention. In part, we must also view these as the natural workings of the created physical laws. Just as a person's skin will blister if exposed to open flame, so corrupt scales tolerated in commerce in time are sure to wreak disastrous effects upon all of society. Indeed, these consequences have played out repeatedly over history.

Does Micah's following statement chime in with the environment that we see today? Let the reader be the judge.

[...] what does the LORD require of you? To act justly and to love mercy and to walk humbly with your God. Listen! The LORD is calling to the city—and to fear your name is wisdom—'Heed the rod and the One who appointed it. Am I still to forget your ill-gotten treasures, you wicked house, and the short ephah, which is accursed? Shall I acquit someone with dishonest scales, with a bag of false weights? Your rich people are violent; your inhabitants are liars and their tongues speak deceitfully. Therefore, I have begun to destroy you, to ruin you because of your sins. You will eat but not be satisfied; your stomach will still be empty. You will store up but save nothing, because what you save I will give to the sword. You will plant but not harvest; you will press olives but not use the oil, you will crush grapes but not drink the wine' (Micah 6:8-15).

America is not Israel, nor is any other country save for the namesake. God had a covenant with the Hebrews, not with America or Canada. As such, we cannot apply Micah's prophecy in its full sense to any nation other than Israel. Nonetheless, we can be sure that the physical and spiritual laws that God has

set will work out their consequences upon all nations in similar ways.

### Thoughts to Ponder

While we have criticized the alchemy of modern-day "prosperity macroeconomics," we certainly do not suggest that all economists are either misled or shamans. Far from it. Many are facing up to the facts. We are particularly delighted with the research of the Czech economist Tomas Sedlacek. He openly discusses the morality of "desire." Human insatiability ... in other words, greed, and uncontrolled consumption. He broaches the issue of what we see as the metaphysical impact of "human affections." Says Tomas, "An economy without morality is a zombie system: the robots function perfectly, but in the end they leave behind a trail of devastation. We have to return to our origins and talk about the soul of the economy."<sup>1</sup>

Of course, there is no such thing as the "soul of the economy." However, were all individual human souls truly given over to the lordship of Jesus Christ, and motivated by true love in everything that they do, economies would indeed demonstrate virtuous outcomes. They would demonstrate the full outworking of the two Royal Laws:

'Love the Lord your God with all your heart and with all your soul and with all your mind.' This is the first and greatest commandment. And the second is like it: 'Love your neighbor as yourself.' All the Law and the Prophets hang on these two commandments (Matthew 22:37-40).

We are persuaded that such conditions will prevail in the Millennium.

However, at present, we are in a completely different age. We live in an era of the biggest accumulation of government debt ever in peacetime. This applies globally. Our modern-day "free-market"

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philosophies of prosperity, draw their fuel from the forces of self-interest and greed. This is the nuclear power source that drives the false, unsustainable prosperity of our modern-day. This is the world that Zechariah saw in his two visions described in Zechariah 6, one that is defined by lying and stealing. The ultimate result is that it will end up in the complete disruption of society—a process that has already begun, in this writer's opinion.

Why do we say that self-interest and greed are a nuclear-type of power? Because nuclear fuel is extremely unstable and must be continually cooled to control its reaction. As soon as cooling is removed, it becomes critical and will melt down. Similarly, greed must be controlled by civil government and financial regulators. Left to run rampant, greed will cause total economic destruction.

Emile Durkenheim, the influential French sociologist (and son of a long line of rabbis—1858–1917) made this apt comment: “From top to bottom of the ladder, greed is aroused without knowing where to find ultimate foothold. Nothing can calm it, since its goal is far beyond all it can attain. Reality seems valueless by comparison with the dreams of fevered imaginations; reality is therefore abandoned.”

This is exactly the condition that has begun to emerge in Western (all?) na-

tions in recent decades. Greed has been running too hot as corruption at high levels—both institutional and political—has increased.

That greed should find its sponsorship at such high levels is not surprising or new. A recent study made this observation:

[...] the pursuit of self-interest is a more fundamental motive among society's elite, and the increased want associated with greater wealth and status can promote wrongdoing. Unethical behavior in the service of self-interest that enhances the individual's wealth and rank may be a self-perpetuating dynamic that further exacerbates economic disparities in society [...].<sup>2</sup>

As already mentioned, the Bible comments on the similar conditions that afflicted both Israel and Judah in Old Testament times as today: “The people of the land practice extortion and commit robbery; they oppress the poor and needy and mistreat the foreigner, denying them justice” (Ezekiel 22:29). There are many similar indictments from the Bible that we could quote.

And with this comes a dire warning: “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). These “woes” are already afflicting the world today. <sup>MC</sup>

## ENDNOTES

- 1 “Greed is the Beginning of Everything,” Interview with Tomas Sedlacek, Spiegel Online, March 23, 2012.
- 2 “Higher social class predicts increased unethical behavior,” Paul K. Piff, Daniel M. Stancato, Stephane Cote, Rodolfo Mendoza-Denton, Dacher Keitner: Department of Psychology, University of California, Berkley.