***Lights in the World - PH50-02

Advanced Bible Doctrine - Philippians 2:14-15***

We are studying the eighth moral principle which says, "Thou shalt not rip-off." The eighth moral principle forbids the practice of stealing. This means taking another's possession by coercion, fraud, or without his knowledge. Stealing is not determined by intent, whether you intended to steal or not. It's not determined by the fact that you need something desperately, so you take it, though it's not yours. It's not determined by the value of the article that you take, be it a paper clip or a pencil. It is not determined by the character of your victim, whether he happens to be a member of the mafia or an upright citizen. Stealing is not determined by any of these things. Stealing is stealing.

**Private Property**

The Bible directs the securing of private property by means of one's own labors. The Bible recognizes that people have a right to private property. The reason for this is that private property is the basis of all personal human freedom. Without private property, you cannot have personal freedom. The capitalistic system is the economic outlook of the Bible. The times of communal systems that appear in the Bible are strictly voluntary and of a short-term nature. Private property, of course, means power over your own life. This is why socialism and communism assiduously and determinedly seek to remove private possessions from the individual citizen, so that they can impose controls over the life of that citizen for the purported desirable goal of equality. But equality is not God's heritage to us. God's heritage to us is freedom. Equality simply means equal opportunity to demonstrate our unequal abilities. That is what God has provided for us. Equality is a concept of Satan. Freedom is God's viewpoint. You must distinguish the two. So communism and socialism remove private property so they can impose their will and enslave the citizens.

**Debasing Coinage**

The Old Testament penalty we found for stealing was restitution of various kinds. You not only returned the value of what you stole, but you also returned, in addition, the value of what was lost as a result of what you stole. There was a restitution in addition. Stealing can be done legally or illegally. One of the sins for which God judged the leaders of Israel and the nation of Israel in the 8th century B.C. was the legal debasing of monetary metals. We read of this in Isaiah 1:21-23. Another sin for which God judged the nation of Israel and led them into captivity to a foreign power, was that they were cheapening the products which they produce. In their case, the illustration was diluting wine with water.

**The United States**

As you know, the United States, since 1964, in order to bring this right down to our day, has legally debased its coins with cheap metals. So the coins have no value in themselves. They are not made of basically precious metals. Israel was guilty of the same sin in the 8th century B.C. Furthermore, the products of American manufacturing have obviously and notably, in many sectors, deteriorated considerably. This is in spite of the fact, that someone pointed out to me after the last session, that American technology has continually figured out ways to make the products with less cost, so that it costs the manufacturer less to make the product. Yet, the individual product has deteriorated in quality.

**Inflation**

However, the biggest rip-off of the American people by its government leaders and the politicians has been the decades of the deliberate creation of inflation. Point number one for you to recognize today is that inflation, from which we all are suffering and are all aware of, is deliberate. If you think that inflation is something that our government leaders are desperately struggling to try to solve and to stop, you are mistaken. They are seeking to try to control the beast which they have created, and whose life they intend to continue. Understand that it is the goal of the politicians, that the American mentality sends to Congress, to maintain the beast of inflation, but to try to control the beast. They do not want to kill the beast of inflation. They do not want to return to the biblical position which views inflation as a form of stealing.

The infest of inflation touches upon our current economic condition, and thus touches upon the eighth commandment. Since it has been created by politicians, and people have been robbed of the value of their earnings, this is a form of theft. We're going to try to clarify to you how this commandment relates itself to our day, as Isaiah desperately tried to clarify to the people of Israel how the moral principle related to them in their day when they would not listen to him relative to what they were doing to their monetary system, and when they would not listen to him relative to what they were doing to the quality controls of their products.

I realize that some of the things I'm going to give you as an explanation of the American economy and its relationship to the biblical principles are going to be labeled as "simplistic." "Simplistic" is a code word. You must understand that. "Simplistic" is a word which is used generally by those who are guilty of creating a particular problem. If you come along and expose the fact that they're guilty of creating this problem, they point the finger at you and say, "Simplistic." This is because what you're doing is putting your finger on the guys who created the problem in the first place. So you must learn that the code word "simplistic" is the cover word for, "You caught me. Therefore. I must defend myself. So I'll discredit you. You're a dummy. You're simple-minded. You're explaining things in a simplistic, unrealistic way." It's a smokescreen word so that the citizens who are suffering under something that the politicians have created will question that the politicians are really guilty. They're trying to cover up the fact that the perpetrators have been spotted.

However, this word is also used by people who themselves know little about the issues that are involved, but they have swallowed some so-called authority's label of "simplistic." These people are very frequently college students who have sat under some professor who knows about as little as they do from experience and frame of reference background. These kids have picked up the words "simplistic." So they will very smugly mouth it to you. They're hardly dry behind the ears. They haven't done enough living to be able to know how to blow their nose without a little help. And they can't even park their bicycles straight in a row.

But they are quite willing to listen to some authority, and he grabs the words "simplistic," so they pop it at you. So usually when somebody pops "simplistic" at me, I look up at his head. I want to see how many gray hairs he has. If he doesn't have too many, I know I'm listening to somebody that's pretty simple. The word "simplistic" is to cover ignorance of the authority himself in the matter. He does not know how to answer; how to solve this problem; how to explain how it happened; or, what to do about it. Then somebody else comes along with the explanation. However, he doesn't like the explanation because, though it's true, it strikes at his vested interests, as I'm going to show you. Then he yells, "Simplistic." So please don't come up and yell, "Simplistic."

**Paper Money**

I'm talking, first of all, about the causes of inflation. One of the primary causes is paper money which has no real value. That is, paper money that has no wealth. For example, you remember a few years ago, within the lifetime of many of you, you used to be able to pull out a dollar bill. It was called a silver certificate. On it you would read that this dollar bill represented one dollar value in silver metal which the bearer may secure upon demand. It had those words "bearer on demand" on it. This meant you could walk up to the United States Treasury and say, "Here's this one dollar greenback. I want a one dollar lump of silver." They would hand you a one dollar lump of silver.

Now your dollar bills no longer have that on it. People very quickly grab those up because they have a value to them. If you still have any of those, you can still demand a dollar's worth of silver. But today, a dollar bill is just an IOU, but no longer for a glob of silver bullion. It is an IOU for nothing. A dollar bill is just a piece of paper that says, "I owe you nothing." This money is the primary cause of inflation.

**Rising Prices**

When you think of inflation, the average person thinks that inflation means rising prices. The average housewife, when she thinks of inflation, thinks of the fact that she went to the grocery store, bought a product for 50 cents last week, and this week she's paying 55 cents for it. She thinks of the fact that she used to buy sugar for seven cents a pound, and now she has to get stabbed for 40 cents a pound or more. That to her is inflation. But that is not really inflation. That is a symptom of inflation. The fact that you have to pay more for products is the symptom that inflation exists. It is the symptom of the disease, but it is not the disease.

Rising prices are not the disease, but the politicians usually attack rising prices. So what do they do? They come along and they attack the symptom. So they put on wage and price controls. Not so many years ago, we went through several phases of that. You know what happened. Everything spiraled in tighter and tighter, and it only made everything worse. You cannot control inflation by attacking the symptoms of rising prices. It will never in the world stop inflation. Yet, the politicians do it all the time because they are not trying to kill the beast inflation. They are only trying to control his ravages upon you to where it won't be so bad that you as citizens will not tolerate this violation of the eighth moral principle upon your personal freedom. Inflation is really an increase in the circulation of paper money which is not backed by precious metals. That's what inflation is. Inflation is getting yourself a printing press, and starting to crank out United States currency that has no precious metal backing in Fort Knox. Now that's inflation.

Well, you may say, "That sounds like counterfeiting." Well, that's only if the government doesn't do it. If you do that (crank out paper money like that), then it's counterfeiting, and it's illegal. But if the government does it with its printing presses, then it's progressive statesmanship, and it's considered to be a visionary monetary policy. It's a whole different ballgame. I agree. It is exactly the same thing. It is cranking out money that has absolutely no value. The government can do it legally. It authorizes itself to do it, but it's the same thing as if you did it with your own printing presses.

This money has no value since it represents an exchange for nothing of what people consider valuable. There is only one thing that people consider of value, not intrinsic value, but of historical economic value. From the time of the book of Genesis, which observed the value of gold and the presence of this precious metal down to this day, people value gold, and people value silver. These precious metals carry an economic value with people. They're not worth anything in themselves as metals, but they are historically valuable to people. That's why historically any nation which has detached itself from the basis of economy in precious metals has gone down to destruction. Historically, it has never failed and nobody can challenge that.

**Credit**

So our money today is a statement by the government, "I owe you nothing." Inflation is basically an increase in the supply of money in the economy relative to the goods available for purchase. This increase of money can be done in several ways. One is by the mining process of gold, silver, and these precious metals. You can increase the money supply that way. Or you can increase it by credit, which a bank creates. I'm going to show you how that is created. By the way, 80% of the inflation in the United States today (80% of the stealing of your money) is done by banks through a system of credit that the government has legalized, which invents money which does not exist. We'll see that in a moment. The other way that inflation is created, of course, is through paper money which has no backing.

These are the methods by which basically the money supply is increased in a society. This first one, mining, we can dismiss as practically having no influence whatsoever in the form of inflation. The new metals that are mined (the gold and silver that's discovered and mined) have practically no bearing. It creates very little, if any, inflation at all, the economists tell us. But the primary source comes from credit which is created, and paper money which has no backing, and we'll center in on those.

**The Effects of Inflation**

Here are the effects of inflation. Some of you young people may not know what we are talking about. Updating this to our condition today, if today you have $10,000 in the bank, and you are securing 5 1/4% interest on that money, you can buy a certain number and a certain amount of commodities for $10,000. At this rate of interest, at our rate of inflation, in 10 years' time, you will have purchasing power of $3,487. In other words, suppose that you bought a car, and you could buy a car for $3,487 today. In 10 years, you will pay $10,000 for that car. That's what this means. That's what I mean when I say that when people look at inflation, they think of it in terms of rising prices. But that's the symptom. The cause is that banks are creating credit that doesn't exist. That's a way of creating money which does not exist, and paper money which has no value. So those two together create a condition that steadily erodes the economy.

You might say, "Well, why do the politicians do this? Because it has a momentary shot-in-the-arm effect. They discovered this back in the days of the Great Depression. The English economist Keynes suggested the concept of deficit spending. He said that when a government spent more than it took in, it created prosperity, momentarily. Things looked better, and then it took a dip, and things went worse. So they said, "Now the dip is bad. The prosperity that created was good, but the dip is bad." The Keynesian theory came up and said, "No problem, just inflate some more. That'll cover the dip." Course we had to inflate more than we did before. So they inflated again and up things moved again. But inevitably came the downward spiral, like on a roller coaster, and this time down lower. So they had to inflate higher.

So you see, we've had decades of this roller coaster stuff getting worse and worse and worse because every time they've had to hit the inflation harder. I'm going to show you what they do to create the inflation. I'll show you how the politicians create the inflation, to give the economy an appearance of prospering, but it's always a short-term prospering, unless something very critical happens, like a war coming along. Then there's lots of money being poured out. Then there seems to be continuing prosperity. But as soon as the war is over, just as we found after World War II, you're on the downside of the roller coaster again.

**Vault Receipts**

In the Middle Ages, there were goldsmiths. Goldsmiths were people to whom a wealthy middle-age capitalist could take his gold, and he could put it on deposit. The goldsmith would take the money and he would put it in his vault. He would store the gold in a safe place. It was sort of like a bank. In exchange for this money, this gold bullion, these gold coins, which were on deposit with the goldsmith, the goldsmith would issue to the depositor a vault receipt. You and I today would call it "paper money." It was the same thing. The depositors discovered that if they had a vault receipt, it was as good as gold. This was because they could actually do business with these pieces of paper. When they wanted to do business with another person (they wanted to buy something), they didn't have to hustle down to the goldsmith and say, "Let me take out three gold coins for this purchase I'm making." All he had to do was make a notation on his vault receipt and hand it to the next person, and it was as good as gold because the person who received this vault receipt knew that he could go to the goldsmith and get the money. So who wanted to fool around with the gold and the coins and all that bother? The paper was much easier to deal with. Thus people operated with these vault receipts.

The goldsmiths looked at this and he saw what was happening. He said, "You know, people don't ever come and get the money out. They don't ever come to deal with the money. All they deal with is these pieces of paper that I give them. What if I write up some more pieces of paper as vault receipts? I can go out and do business with them. Will they know that the money is not there? Of course not. So the goldsmiths began writing vault receipts which had no financial backing. The result was inflation. The beast was created as the result of goldsmiths writing vault receipts, which we call paper money, that was not backed by anything of value.

He was gambling on one thing. He was gambling that all these people who held his receipts weren't all going to walk in the same day and say, "I want to take my gold out." If they come storming in on the same day with all of his vault receipts, the fake ones and the good ones, he's out of business. That's what collapses a bank, by the way. When I say this caused inflation in the Middle Ages, I mean that it caused prices to go up. It devalued these gold vault receipts because there were so many of them floating around that you could charge more. So prices went up.

The United States government has followed a similar practice. Our government began by printing greenbacks, and these greenbacks represented gold. They represented metals of a specific weight and a specific refinement that the person could claim. It was a legal IOU just like the goldsmith's vault receipts were. A dollar bill, then, was really as good as gold. Generally, the government held at least 40% reserves for the gold necessary to cover a dollar.

So the citizens simply began, naturally, using the greenbacks in exchange for various goods. They just left the gold and silver there with the government because the greenbacks represented real value. Few people actually called for their precious metals to use in business any more than they did in the Middle Ages. So the politicians saw that they could spend more money without getting it from the people through taxes, if they did one thing. That was the same thing that the goldsmiths did.

They would set up an agency which would print the money just like the goldsmith wrote out his receipts. So they set up an agency called the Federal Reserve System. The Federal Reserve System was authorized to determine the amount of money that was to be printed. They authorized the Federal Reserve System, which was, in effect, a central bank of the United States, to print up paper money. This paper money had less than the legal limit of gold or silver backing. Now, that's what creates inflation. That's what is inflation. That's what creates the symptoms of inflation–rising prices.

Here's what happens. Our president is screaming bloody murder against the spending of Congress. Congress has now risen from $50 billion deficit to $70 billion, and they're trying to push it still harder. The reaction from the Watergate fiasco was the bringing in of a bunch of liberals of the most darkened kind of mentalities. As Senator Goldwater said, "This is the most dangerous Congress in all the history of the United States, and its effects upon this country will be long-range and devastating." One of the things this Congress is doing is that they're already up to $70 billion over, and they want to push it more.

**The Monetization of Debt**

The question comes, where are they going to get $70 billion to pay for programs and giveaways of one thing and another when they don't get it from taxes? That's where the Federal Reserve comes in. They get on the phone, and they say to the Federal Reserve, "We want to borrow $70 billion for the United States Treasury." The Federal Reserve says, "We'll be happy to lend it to you. It'll be at this interest rate. Please sign a note in behalf of the government." The government signs a note and sends it over to the Federal Reserve Bank. The Federal Reserve administrator gets on the telephone to the United States Printing Office and says, "Would you print up for us $70 billion worth of greenbacks?" $70 billion dollars' worth of money is then printed, and it flows up to the politician. This is fake money that has no gold backing (it has no value backing). Now, our money is completely detached from any value of precious metals, and it flows up to the politician.

The politician gets the money from the Federal Reserve because he has voted for this in Congress. He takes it with one hand, and he hands it out with the other hand to pay for all these programs that are beyond what the government has taken in in taxes. This creates a spiral of wages and prices going up and up and up. In this way, he can get re-elected by giving people many good things that they would like to have without painfully requiring people to pay for those things through taxes. So all the people stand and cheer him as being an enlightened statesman and a great leader of the economy. In economic circles, this is called the monetization of debt. That's a cover word, again, for fake money to pay for genuine products. It is money that has no value. It is imaginary play money in order to pay for commodities.

Again, I say that if the private citizen were to carry on this kind of a system of cranking out money from his printing press, it would be called counterfeiting. If Congress does it, it's progressive monetary policy.

Well, here are the effects of all this money that is spiraling and flowing through. This is the effect exactly of what's going to happen to the $70 billion that's being printed now to pay for the deficit of this current budget. This fake money in circulation is going to stimulate the economy at first. It always does. It's the same thing like somebody who begins taking hard drugs. It has an immediate effect for a little bit of drug. It does have an immediate effect. If it were to be continued, however, it requires more and more of the drug to get the same effect. The problem is that then one day a person wakes up and says, "I'm an addict, I'm hooked on this thing. I can't even live without this."

**Depression and Unemployment**

That is the position that we are in, in a monetary relationship. This printing of fake money has made us addicts, over time, on inflation. To stop it now, the withdrawal would be a horrendous experience for the economy of the United States, and for the personal standard of living of the average American. This is because in the background of solving this problem and stopping this addiction are two horrible words that a politician recoils from. But they are the two words that describe the essential features of withdrawal. One is depression, and the second is unemployment. You can never stop this spiral without experiencing depression on the one side, and accompanying unemployment with it, until everything settles back down to reality.

When an addict starts withdrawing, his withdrawal and the effects of it are determined by how far he's gone into the drug. How far he has gone will determine the problems of his withdrawal. We have for decades been doing this kind of economy, which is a violation of the eighth moral principle because it is indeed stealing from people. It takes their earnings and increasingly makes them worthless. This deficit spending money creates consumer buying power, and when it does (when people have money to spend), you know what happens to prices. They go up. Wages buy less, so people insist on more wages. The wage price spiral is the result of fake money made by Congress, and there's no end to it.

With real money, labor and management would price themselves out of the market. If all this was real money, there's only so far that a person can say, "I want this much in wages," or he'd be out of wages. With real money, management could only go so far by saying, "I'm going to charge you this much for my services or my product," or he'd be out of business. With real money, that always happens. But with fake money, there is no stopping how far both prices and wages can go.

So in the process of this, many businesses go bankrupt. Services are discontinued. Production quality goes down. The general standard of living of people is lowered. The farther inflation goes, the average person discovers that he has to stop doing things. He discovers: "I used to enjoy going out to eat. Now I just can't do that anymore because so much fake money has been put into the economy that it costs so much to buy that dinner out, that I just can't go out anymore. I used to enjoy doing this. Now it costs so much to do this, I have to stop doing it. I don't do this anymore. I used to enjoy this much of a thing. Now I can only enjoy this much of a thing because there's so much fake money poured into the economy that it has raised the price so much that I can't afford to do it."

This is particularly true if you are on a fixed income. If you're in this position, that many people are, that here's your wage, and your wage is going to stay there, but the prices are always going up, eventually the prices are going to come up to where your wage is, and then it's going to go right on up past your wage. That's what's known as fixed income. If you are hung there, then you are going to have to do something about what you're spending: you're going to have to eat less; you're going to have to do less; you're going to have to recreate less; and, you're going to have to pull in until you can get to the point where you can no longer even sustain yourself in the basic necessities of life. So in the process of the effects of inflation, businesses is destroyed; production is curtailed; unemployment rises; and, depression is the result.

**Subsidies**

Government programs financed by fake money are also often directed toward products that people won't buy. This is known as subsidy. Many times people won't buy something in the economy, so the government comes in and it subsidizes that particular thing for one reason or another. The result is that it seems that that industry is providing something that's desirable. So it draws people; it draws money; it draws capital; and, it draws power, and good legitimate businesses that people really do want suddenly are discontinued.

How much experience have you had recently in finding some service that is no longer available to you? Some business that you used to deal with that provided a product that was of value to you is no longer available. Some service now that you may have to go miles to get, once used to be at your doorstep. All of that is the result of the government subsidizing things that people don't want to buy, and propping up those industries, while what people would buy (the services they do want) are not subsidized by the government, and consequently, they fall into disuse and bankruptcy.

So that's unfair competition. That destroys productive business. The fake money of Congress distorts the prices in the free market. There are some profits initially. Every time the government prints up money like this, there is always an increase in prosperity, but it very soon drops off. So the government creates counterfeit industries by redistributing this fake printed money to places that are supporting what people in the free market do not want.

What's the solution for the devastating effects of inflation? The government cannot create wealth with a printing press. This is the something-for-nothing fallacy. It cannot be done. The solution of the liberal politician is always to repeat this procedure, only make it bigger. His solution is always to accumulate more in deficits, and to print up more fake money. But each time it takes more fake money from the Federal Reserve System to get the same stimulation, just like it does with drugs. Congress is under pressure to do this from people who have been made rich by inflation, and they need more inflation to continue their advantage. So it takes a congressman or a senator of monumental courage; integrity; and divine viewpoint orientation to be able to walk into Congress and say, "This has to stop." We have a few. Two weeks ago, I think it was Senator Goldwater who said that the nation's economy is never going to be turned around until it gives up this madness of fake paper money and returns to money that has backing in precious metals.

Everybody who is an experienced economist and who knows how these things work cannot challenge him, and they don't dare to challenge him. What Goldwater has said is exactly the truth. Nothing is going to get better until we go back to a base of value in our money–where the government says, "I owe you something of precious historic value to people. Therefore, when I give you this, it is not just an IOU nothing, but that dollar bill means something." Until we return to that, there's going to be no solution for this problem. But Congress is under pressure to keep it up.

Under the influence of international bankers and financial power groups in the United States, in 1968, the dollar was detached completely from any metal value whatsoever. So now our dollar floats free. The government owes nothing for anything it prints. It can print as much as it wants. Our Congress now has gone berserk running the presses night and day. This represents the darkened mentalities of unregenerate men seeking to make decisions that violate biblical principles.

Now, people anticipate inflation. You people who are in business probably would have to admit that you anticipate inflation. Therefore, you've already jacked your prices up in order to cover yourself with what is coming. That's the toboggan that we're on, and everybody's jumping the gun to push things ahead so that they're sure they're well ahead of the inflationary rise. People automatically expect it. So the result is a wider circle of bankruptcy; shortages; and, a lower standard of living.

Remember this: In a productive sound economy, prices always fall. Whenever you have an economy that is sound, prices will never be going up. When an economy is sound, there will be so much production, and the production will go up; and, there will be so much buying, and the buying will go up. When the buying levels off, and the production keeps going up, then the prices start coming down. Prices will keep going up; production will keep going up; and, buying will keep going up, but when buying levels off and people will no longer pay more, production will be outstripping what people are buying, and prices will come down. Now that's a healthy economy. Any time prices are not coming down, then you have an unhealthy economy. That's what one man recently meant when he said that our technology is constantly giving us ways of producing a product more cheaply. That in itself should therefore make it less expensive to buy something if it was not for the destructive effects of inflation.

Real money will level itself off, and in a free economy, the production will be such as to match the buying power that's there, and will stabilize the prices and bring them down. In a time of the ravages of inflation, which has so destroyed the monetary system of a nation, the result has always been a new system of money, and with it usually comes a system of government dictatorship. There has to be a replacement for this system. It's the ultimate theft by government.

In recent times, the most outstanding example of this was in Germany. Inflation finally, before World War II (between the two wars) came to a runaway basis in Germany. There was absolutely no stopping the printing presses because every day, what you had was worthless. It came to the point in Germany where people who went to work in the morning went to their employers at noon to be paid for their morning services, and then they rushed out to spend that money because they did not dare wait the few hours till closing time because that money was going to be worth less before they got home that day. Can you imagine that? You had to rush out and buy your groceries with that money just as soon as you had earned it, because all day long, the value of the money was going down. All day long, the presses were cranking out more money, and you had to pay more to cover what the politicians had done to the people.

So the withdrawal (to stop what politicians have done to Americans for decade) requires the horrible withdrawal effects of depression and unemployment. Now (in case this slipped by you), Senator Humphrey has said. "I have now proposed the most important piece of legislation of my whole career." Do you know what it is? He said, "The time has come in the United States when we need national planning for our economy." National economic planning is planning for what we are going to do with our economy. The government tells us where we are going to put our money, and where we are going to distribute it, exactly what communism does. He considers it the most important piece of legislation of his whole career. Why? Because the beast of inflation is destroying the American worker. Their solution is what? Stop the printing of fake money, which is the principle of the Word of God, and get your money where it is not debased? No. His solution is again, hit the symptom; put on controls; and, tell people what they may do with their money, and what they may not do.

So paper money to solve what the politicians have done has to be returned to precious metals. Prices will seek their own level. Production will rearrange itself to what people want. Government spending must stop exceeding taxation. Then integrity in financing will be restored, and God's blessing will come to the United States as Deuteronomy 28:12 promised it to the people of Israel. Without these measures, we are constantly being told by people who are in the know that runaway inflation is just a matter of time for this nation. We hope they're wrong.

There is nothing that the darkened mind of an American politician will not do to cover his tracks and to cover his guilt. They do it all the time through the Federal Reserve System. They want to give us a controlled national economy–a planned national economy. Why would they hesitate not to come out and say to us, "We're going to reduce prices; we're going to reduce wages; we're going to reduce bank accounts; we're just going to cut everything down to one-tenth; and, then we'll all start over again where it'll all be cheap? Except that the beast has not been killed. The effects, therefore, of inflation will continue.

Ignorant people think that the solution for this then is a dictator–some strong man who can lead us out of something like this, and, of course, communism has just that kind of a provision. Ignorant people blame capitalism for this condition, but this is not the fault of capitalism. It is the fault of the distorting of capitalism. Once the economy gets back to normalcy, I guarantee that the so-called liberals will just be itching to do this all over again. This happened in 1929. It all fell in. Did the politicians learn a lesson? No, they just got right back on debasing the currency in a whole new style as quickly as they could.

So what I'm saying today is that the eight moral principle condemns, I think, what our federal government has done in the creating of the monster of inflation. Inflating a nation's currency is stealing from people, and has historically occurred, incidentally, in times of moral decline. If you go back and read the Isaiah passage, you will notice that their inflating accompanied all kinds of immorality. Debased currency is a question of morality. Debased currency accompanies an era of immorality. By means of such immorality, a state is able to steal from its citizens indirectly. They don't tax the citizens. They just devalue what the citizen has earned, and his savings.

The final step, of course, is the establishment of a world banking system with no restraint on inflation. Incidentally, that's exactly what's proposed now–a world banking system where nobody uses any money. Then there will be no limits to what inflation can be produced by national leaders. Does this sound like the Bible to you? It's exactly where the world is going? It's heading toward a world political dictator who will control all of your buying and selling, because you won't even have money to do it with. Your freedom will be so far gone that unless he approves what the computer says you can buy (your drawing powers), you will not be able to buy the food to put in your mouth and to sustain your children. That's where the Bible says the world is going. The eighth moral principle is the route by which the world is going to get to that, in part–violating the principle of "Thou shalt not steal." It applies to individuals. It applies to government as well.

Father, we thank You for Your Word. We pray for our nation; for its economic need; and, for the judgment and rationality that needs to be a part of the thinking of political leaders. Our leaders are at the mercy of election of people themselves who are so bewildered and so darkened in their own thinking by economic conditions that they seek constantly to avoid the ultimate reckoning that must come, and the consequences of decades of violating biblical principles. We pray, our Father, that You will help us to appreciate in a new sense, the integrity that the Word of God demands in financial transactions, not the least of which is the value of the money with which we deal. Help us we pray to see these relationships to this moral principle, and as individual citizens, to throw our voice and our weight of influence in the direction to restore this nation to the splendid financial strength that it once enjoyed when these principles were respected. We pray in Christ's name. Amen.

Dr. John E. Danish, 1973

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