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One of the things that's always significant about the Christian life is that we speak in terms of absolutes. We say, "This is so, and this is not so." We've been bringing under attack some very important human personalities who have impressed the human race. One of the things that's always true that you want to remember in that case, when you speak in terms of absolutes, is that sooner or later we're going to find out who's right. Sooner or later, we're going to find out who's right, and who's wrong. We're going to find out whether Kant was right, or whether he was wrong. We're going to find out whether Georg Hegel was right or wrong; whether Charles Darwin was right or wrong; whether Karl Marx was right or wrong; whether George Wellhausen was right or wrong; whether John Dewey was right or wrong; whether Sigmund Freud was right or wrong; whether Søren Kierkegaard was right or wrong; and, whether John Maynard Keynes was right or wrong.

The place people are going to discover that answer in its most shocking degree will, of course, be relative to salvation. Whole denominations, like the Roman Catholic Church, say that we'll get you eventually into heaven. The Roman Catholic Church never promises anybody that they will get them to heaven. They can get them as far as purgatory, and that's the best they can do. But if enough money is invested and effort is invested, they believe they can appease God and get you in all the rest of the way. We're going to find out who's right and wrong about that.

We have huge, huge denominations that are basically hard-core moral type of people, such as the Mormons, but whose way of salvation is dependent upon their personal good works and performance. We're going to find out who's right, and who's wrong. That is the nature whenever you deal with the Bible. You may think that it's a little shocking that we are being so definitive and so hard on some of the elements of our society. Western civilization has blossomed out in all of its glory as the result of the Reformation era, because it was during that time that the Bible was restored to the human race as the only source of truth about God. Up to that time, the source of truth was an authoritative, dictatorial religious system known as the Roman Catholic Church of the Middle Ages (the medieval Catholic Church).

However, to be perfectly correct, we do want to remind you that there were people from the very day of Pentecost to this very hour who were sound biblical Christians; who were on their way to heaven; who were grace-oriented; and, who knew and who understood the truth of the Word of God. They were an infinitesimal minority during these Dark Ages, and they were under the constant attack of the Romans system. But never forget that the Word of God always preserved a remnant. The truth was never totally blocked out. God was never without people who were executing the great commission here upon this earth.

The hold on human thought, which the Roman Catholic Church exercised during those Dark Ages, which was pure superstition and paganism, was finally broken. It was broken by the fact that the reformers went back to the authority of the Bible. Of course, the one thing that the Roman Catholic Church couldn't do was to squelch the information of the Bible. During the Dark Ages, that was always Satan's plan – to keep people confused on what is inside the Bible. That's his plan today. He's generally successful as most churches go. But that was primarily the purpose of Satan during the Dark Ages. He was able to pull it off for well over 1,000 years because there was no simple little device such as the printing press. But once the printing press was invented, the Roman Church lost its grip. It could no longer keep people from having the Word of God.

Worse yet, people like John Wycliffe and Tyndale began to arise to translate the Word of God into the language of the people. Men like Martin Luther were the final death knell to the death hold that Roman Catholicism had on the human race. Once people could look inside the Word of God, they recoiled with horror, and they said, "What we see in Scripture is nothing at all like what we see in this religious system. What we see and what we are taught as doctrine is not here in the Word of God. What we see as lines of authority, from the Pope on down, do not exist in Scripture. Something is wrong." And the more the printing press produced the Bible in the language of the people, the more Western civilization, with its cornerstone of human freedom, blossomed forth.

The truth of the divine institutions was restored through the Scriptures to mankind. Consequently, people began functioning once more, very solidly on these institutions which God has provided for the preservation of the human race within the context of freedom. Remember that that is the goal of the Bible. God's purpose is to preserve freedom for the human race. It is not God's purpose to provide equality. The letter that we read of the young man who wrote Dr. Schwartz, of the "Christian Anti-Communism Crusade," kept centering on the concept of equality. He showed his ignorance; he showed his lack of contact with reality; and, he certainly showed his lack of understanding of what the Scriptures say by championing the idea of equality. The Bible doesn't try to make people equal because you can't do that. But the Bible does say that everybody should be equally free to exercise their unequal abilities.

The Bible, in the language of the people, exposed the various deceits of the Roman Catholic system to the ordinary citizen, and the divine institutions became a way of life for the ordinary citizen. He knew what it was now to exercise his volition in terms of personal responsibility. He knew what the marriage unit was. He knew what the family unit was. He knew what the national entity was, and what the nation was supposed to do in preserving the context of freedom so that people could exercise their God-given freedoms (not state-given, and not government-given). Liberty never comes from the government. The government of the United States does not give us freedom through the Constitution. The Constitution only seeks to preserve the freedom which God has given us so that the politicians cannot erode it away from us. So, mankind, as a result of the Reformation, found its way back to eternal life. It was again clearly illuminated, and Satan (you can bet) was monumentally enraged.

**Biblical Inerrancy**

Well, Satan, being a good military tactician, knows that when you've been hit, the first thing you want to try to do is counterattack. So he proceeded to counterattack the reformation assault on his kingdom. He did this by instilling into human thought these anti-biblical concepts which we have been reviewing. These have been so dignified by the veneer of intellectualism that they gained widespread acceptance among people. The basic line of attack sought to convey the impression that while God was omniscient, the Bible was the product of fallible human beings, and therefore, the Bible contains error. If the Bible contains error, it could not be treated as an ultimate final authority. You could not say, "When the Bible has spoken on a subject, that's the end of the discussion. When the Bible says something is sin, then there's no further discussion about the matter, as to whether we treat it as if it weren't sin or something else. When the Bible says that the thing is right to do that, we don't discuss whether it's right to do or not. It is right to do."

Now, if the Bible has mistakes in it, you couldn't do that. You couldn't treat the Bible that way. You could never be certain whether some part that you were reading was true, or whether that was the part that had been contaminated by error. So, the result was that Satan's system was to make man the final judge of spiritual truth, and man created a god and a way of salvation in his own fallen image, completely opposite to what is found in the Word of God today. As always, only a small portion of the human race views the Bible as the really true living Word of God, free from all error, and the judge over all human thought. Only a minuscule number of human beings actually look at the Bible and say, "Therein, God speaks to us, and He speaks to us with words that we can understand, and with statements that are perfectly true."

One of the most destructive ideas promoted by Satan was in the field of economics, and that's the one we're going to focus on now. Few things drive people to desperation as the lack of the means to secure the necessities of life. History has demonstrated that people in economic agony will welcome a dictator who solves their problems. In our own recent history, and in the lifetime of some of you, we have seen this very thing take place in Germany. It was the agonies of an economy which had been torn to shreds by the very thing which is being interjected in American economy, incidentally. The very people who were responsible for bringing the German economy to its knees after the First World War (where it literally took millions of Deutsche Marks to buy a loaf of bread) were brought into the government of Franklin Roosevelt. I think there were six men who were responsible for dealing with the economy of Germany that brought it to that devastation. Five of those men ended up in the United States government doing the same thing. They decided that what they had done was not wrong. They just didn't do enough of it. If they had done more of it, everything would have turned up well.

So, history makes it very clear that when people are pressed to be able to buy the necessities of life, they are in such agony that they will even welcome a dictator who is a madman, because if he indicates to them that he can bring them economic relief, they'll go for this. Satan knew this. This is what Satan was doing in taunting God in the case of Job. He said a man would give anything for his skin; he'll do anything for his hide; and he'll do anything for his personal survival or his economic well-being. Satan said, "This is no test. You have prospered this man. Why should he not be loyal to you? But if you snatch prosperity away from him, and if you threaten his very physical existence by denying him the very means of his livelihood, then we'll see house how faithful and loyal he is to you. Well, Job proved that he was every bit what God claimed he was. Even when he did not have material things, he was just as loyal and true to God. Satan went down in a horrendous defeat.

The tribulation period, which is ahead for human history, will experience the desperate panic of inflation that destroys the livelihood of the common people, while the rich and the powerful lived with plenty in luxury. In Revelation 6:6, this truth is declared: "I heard a voice in the midst of the four living creatures say, 'A measure of wheat for a denarius, and three measures of barley for a denarius, and see that you don't hurt the oil and the wine.' Oil and wine were luxury items. Those who are wealthy and those who are well-off could live the good life during the tribulation period, and they will. But for those who are ordinary citizens, they will be struggling to earn enough money – the kind of money that buys for them one good meal, which is a measure of wheat. A denarius was about a day's wage. Or, they will be able to two by three lesser quality meals of barley for a day's wage. Anybody who has a family is going to be hard pressed to keep them alive, when all a man can do will be, in those days, to earn enough to be able to feed himself. Those will be desperate days.

Why? This verse is talking about one thing: inflation. That is the cause of this desperate situation ahead for the human race, and it does not arise overnight. The reason there is inflation in the tribulation seven years is because there is inflation before the tribulation. There is inflation inserted into world economies ahead of time. We are talking about inflation as government policy. We are talking about the deliberate practice of a government cheapening the purchasing power of its money. Remember that that's what inflation is – cheapening the purchasing power of a nation's money.

**John Maynard Keynes**

I'm still finding people who think that, for example, the United States Congress is struggling to try to figure out how in the world this terrible economic condition has come upon us. Until there are enough Americans (and thank God that there seem to be more and more that are becoming aware of it) who can finally accept the fact (the truth), that government deliberately cheapens money, and that that has a deliberate purpose because it is national policy and because it has certain goals (which we'll look at in a moment), you won't understand what's going on. Then you will have grasped the fact that this is deliberate. And the man who has made all this possible is John Maynard Keynes. He was the gentleman who came up with the device of inflation as government policy. It is perhaps one of the most devastating and loathsome poisons in the mentality of the human race. This was the man who had the idea that prosperity is created in a society by government spending more than it takes in through taxes. He said that what the government doesn't take in through taxes, government can make up by printing paper money.

He influenced the American government under Franklin Delano Roosevelt, and the government has followed this economic policy for over 50 years. Franklin Roosevelt was just enamored with Keynes. Keynes was an Englishman, and a very prominent economist in England. When he met Roosevelt, Roosevelt was captivated with him. The country was in the throes of depression. Keynes came up with this brilliant idea: the government can make things roll by spending money simply by printing it. Then everybody will think, "Hey, there's money to buy things with." People will start producing, and the depression will melt away. It was a deliberate effort to create inflation in order to stimulate the economy. The purpose, remember, was full employment.

This, again, is so contrary to the Word of God. When you research economic factors and principles in the Bible, you discover that the emphasis in the Bible is full production. The emphasis in the Bible is always people producing to their maximum ability so that the fruits of their labors are now at their disposal to use for their blessing and for the blessing of others as God leads them. It's always maximum production. But Keynes came along and said, "No, it isn't maximum production. It is full employment – maximum and absolute employment. So, the Fabian Socialists, which have settled primarily in the Democratic Party, said that it is the role and the responsibility of government to provide full employment. Government is to be viewed as the ultimate employer of the nation.

If you know anything about the Bible, boy, that makes your skin creep. That is one of those blasphemous remarks against Almighty God that only those who are ignorant of Scripture do not respond to with horror. Here are a few verses to give us perspective on what the Bible has to say concerning this issue of maximum employment or maximum production:

Ephesians 4:28: what do you think this means? "Let him that stole, steal no more, but rather let him labor, working with his hands, a thing which is good, that he may have to give to him that needs." What do you think that verse means? It obviously means, "Get out there and apply yourself with all the energy you have; all the ability you have; and, all the capacity you have, to earn as much as you can, so that you don't have to steal from people to meet your needs. But better yet: you'll have so much for your needs that you won't need to use it all, and you'll be able to help somebody who is really in need. Here's a person with a disease. They can't work. They need help, and you can get out there and help them. Here's a woman who's in a position with a family to take care of at a certain stage. She needs help. She's a widow, and she's not in a position to be able to get out there and produce her own earning. She needs your assistance. You're free to give it to her, and so on, down the line. This verse says maximum production is what God is after.

Ephesians 6:5: "Servants (or employees), be obedient to them that are your masters (or employers) according to the flesh, with fear and trembling, and singleness of your heart as unto Christ, not with eye-service, as men-pleasers, but as the servants of Christ doing the will of God from the heart, with good will, doing service as to the Lord and not to men." What do you think that verse means? That, obviously, is telling you, as an employee, that you are a servant of God. Therefore, even if you can get away with your employer by doing less than you should, before God, you are obliged to do the best that you should. And if you are a Christian, you will recognize that your employment is, first of all, serving God, because this is God's method of making you His banker and His depositary. Your paycheck every week is simply God depositing a certain amount of money to your care; to your concern; to your use; and, for your application to investment in the Lord's work.

So, the Word of God says you should apply yourself in your efforts for maximum production, because you're working for God, and don't forget it. If you think you're working for some man who's giving you a paycheck, then you'll sit there as a man-pleaser looking at the clock. But if you understand that you, as a believer, are serving God in this employment, who is going to bring money into your care for distribution to His work, then it has a whole different picture. God says, "I want you to maximize your efforts so that I can maximize my deposits with you."

In 2 Thessalonians 3:10, the apostle Paul really put it on the line. Look how different this is to what Keynesian inflationary economy concepts have instilled into our nation: "For even when we were with you, this we commanded you: that if any would not work, neither should he eat." Do you know where that is incorporated as national policy anywhere? If you don't work, you don't eat. I've already mentioned to you before that recently the government finally said, "We're going to find out about food stamps." So they selected an area, and they made an experiment. They said to this particular area of considerable extent that: "Those of you who are now on food stamps must sign up for work programs that you will be qualified to do. Only those who are absolutely physically incapacitated will not have to sign up for the work program. So, for your stamps next month, you must report in to sign up for work programs to which you will be assigned in this area." Do you know what happened? 80% of them who were getting food stamps didn't show up the next month. Do you think they starved to death and went to heaven, or wherever else they go? I doubt it. 80% of them said, "Hang it on your nose. If I have to work for it, I don't want it. I can go out here and work, and I can earn more than those food stamps." Exactly!

That's what the Bible says. What fools we are. The Bible says, "If you won't work (obviously, if you're able to work), then you shouldn't eat. Eventually you will be inspired to work. There's something about not eating that really inspires a person to start working. Not right now – all of you are now fat and sassy because you've all had supper, and you're all great. But just wait for a couple of days, and you'll be inspired to go back to work, unless some jerk is going to hand out food stamps to you. Then, because you are a sinful person, you will say, "That's the way I'll do it, because I need to meditate more on the Word of God. I need to listen to tapes. Working takes up my time." Therefore, you will devote yourself to the Lord's work with food stamps.

2 Thessalonians 3:10: "When we were with you, we commanded you that if any would not work, neither should he eat. For we hear that there are some who walk among you disorderly, working not at all, but are busybodies." Well, of course you're busybodies. What do you think you're going to be if you don't go to work? You're going to sit at home, and you're going to get on the telephone, and you're going to say, "Oh, Mrs So-and-so, I just wanted to call you up. Is there anything I could pray for? What has your husband been doing to you lately? Is there anything we could share together?" And you start poking your busybody nose into other people's business, and there are always suckers among us who are going to tell you everything that is their private personal business, because they think you are really genuinely interested in knowing about them so you can pray for them. If they had to get out and work, and put their energies in that direction, they wouldn't have so much time for being busybodies.

Verse 12: "Now them that are such, we command and exhort, by our Lord Jesus Christ, that with quietness they work and eat their own bread." Now, I don't know what that means except maximum production. That's what the Bible says – not maximum employment. It says maximum production. If people pursue maximum production, you will have maximum employment. The only people who can't produce in a maximum way are those who are, in some way, physically or emotionally or mentally incapacitated. Then they become the province of their families; of their local church; or, of some local charitable organization designed to assist people in that situation.

In 1 Timothy 5:8, Paul says again, "But if any provide not for his own, and especially for those of his own house, he has denied the faith and is worse than an infidel." Here, Paul is talking directly to Christians, and he's talking to men who are responsible for providing for their wives and their children. He says, "If someone does not provide for his own, he's worse than an infidel unbeliever. He's low – really low." I cannot believe that what God means here is that you provide just the bare minimum for them. I think this verse clearly means maximum production.

This same concept was set forth in the wisdom literature of the Old Testament in Proverbs 6:6: "Go to the ant, you sluggard. Consider her ways, and be wise, which, having no guide, overseer, or ruler, provides her food in the summer, and gathers her food in the harvest. How long will you sleep, oh sluggard? When will you arise out of your sleep? Yet a little sleep; a little slumber; and, a little folding of the hands to sleep – so shall your poverty come like one that travels, and your want like an armed man." When that alarm clock rings, you are tempted for something less than maximum production: just another wink; and, just another folding of hands. That's why it became necessary to make alarm clocks that go off periodically at certain intervals – because people are these kinds of sluggards, and they're going to get just another little wink. They have to be jostled out for maximum production. God knows the kind of condition we have fallen into because of sin. He also knows, therefore, what He needed to do to keep us moving in the right direction.

Well, Keynes was very, very wrong in saying that what a nation should do is to provide maximum employment, and it should print fake money in order to stimulate the economy to do that. Henry Hazlitt was a very excellent, solid economist. Hazlitt, in looking over Keynes' concept says this: "I was unable to find in it a single important doctrine that is both true and original. What is original in the book is not true, and what is true is not original. In fact, even much that is fallacious in the book is not original, but can be found in scores of other writers. I have found in Keynes' general theory an incredible number of fallacies; inconsistencies; vagueness; shifting definitions in usages of words; and, plain errors of fact." What Hazlitt says is that Keynes spoke with a forked tongue. He spoke with double meanings, and was very deceptive.

The system of Keynes is anti-biblical. Keynes said that private interests and social interests are not harmonious. That gives them away. That was the poison. That is Fabian socialism. So, Keynes said that what government should do in order to provide full employment is to spend more than it takes in, and then to make up the deficit by printing money. This is not a new idea, of course, in the human race – this concept that government should function on inflation. The Jews came up with this exact idea and it is this that was the final straw that broke the camel's back. Isaiah came on the scene as the messenger of God in the 8th century B.C. And he said, "Look, I'm going to tell you once more. Stop your inflating practices. Stop the practice of economic inflation. You're guilty of it. God is enraged over this, because the consequences to a nation are far greater than you realize. If you do not stop, God is going to send you into captivity. The southern kingdom refused to listen to Isaiah. They did not stop their inflation, among other things. They went into captivity. In Isaiah 1:21, we have this warning recorded:

Isaiah says, "How has the faithful city become a harlot? It was full of justice. Righteousness lodged in it, but now murderers." Once Jerusalem was a place of righteousness. Once it was a place of security of obedience to constituted authority and laws. He says, "The city is a harlot. It runs rampant with violence, and it is a place full of injustice." Notice what comes in the very next verse, which indicates the reason for this: "Your silver has become dross; and, your wine mixed with water." What they were doing was taking their silver ingots, which was used as money, and they were diluting that with baser metals. So, they were handing a person a certain piece of silver, and he thought he was getting a certain value, but the truth of it was that the money had been debased. They were doing the same thing with the products that they were selling. Here the example is the selling of wine. Instead of giving a quality wine product, they were giving a product that had been diluted partly with water, to stretch it so that they could expand their profit. That is exactly the effect that inflation has upon products.

There are many products that we have today that are a lot cheaper and a lot less well-made simply because the manufacturers are cutting corners, and they're diluting their product in order to stay up with the results of inflation. Candy bars are a marvelous example of this. They still make these huge wrappers. When you grab it, it's filled with air, because the bar inside has been reduced because of inflation. There is a sucker advertising of a man who stands in his store and keeps chasing ladies away who are squeezing his paper towels – his Charmin. And he asks them not to squeeze the Charmin because it is so soft. Well, do you know why they did that? The company said, "We've got to do something about inflation. What we're going to do is cut down the number of pieces of paper towels that we give these women. But we will set the rollers so that they roll it fluffy. So, when they buy it, it looks like the same size roll. Only the women who know how to read, and look at the number of sheets, are ever going to catch on. Then, we'll hook them by saying that this is a better product because this one is so much softer." Naturally, when you roll it with a lot of air, it's going to be softer. That's what makes it soft. It's not a soft paper. It's soft air.

So, you walk in there and you reach for the Charmin, and, sure enough, it's soft. Wonderful! Isn't that a marvelous technique of the American economic system? It's the brilliance of Madison Avenue advertising. But that's not all. They have a new, softer Charmin – better than ever before. If you dropped an egg on the old soft Charmin, it will break. This one has so much air, and so little paper in it, that it will bounce so much on the air that you can drop an egg on it, and it won't break. But all you suckers are going to run out there and say, "I'm going to get that softer Charmin, because that's even better."

So, don't tell me that inflation is not where you live. It is. Don't tell me that Mr. John Maynard Keynes, even though he was knighted by the British Empire, is just a good old boy who's sincerely trying to come up with some concepts that'll help the human race. He came up with a satanic idea, and it has cost us dearly as a nation, and it's costing you dearly every day.

So, Isaiah says that the faithful city has become morally decrepit. The economic system is at the heart of it, and then the leadership deteriorates: Verse 23: "Your princes are rebellious and companions of thieves. Everyone loves bribes and follows after rewards. They judge not the fatherless, neither does the cause of the widow come unto them." Thank God we don't have corrupt politicians in the United States of this kind. Inflation makes corrupt politicians. Well, maybe there are one or two, but not many.

"Therefore, says the Lord, the Lord of hosts, the mighty One of Israel, 'I will rid Myself of My adversaries, and avenge Myself upon My enemies." God says, "That's it. One of these days, you're going to find out who's right: Isaiah; or, you people who are running the country? You're going to find out who's right. I'm telling you right now that you're going to find out that Isaiah was right, and you were wrong." Yet, because God is a God of grace, you can go on and read the rest of the verses through verse 27, and see that He immediately says, "I'm going to give you captivity, but I'm also going to bring you back. I'm going to bring you back to blessing, because you're going to learn the hard way." What the Lord is saying is, "I'd rather you had listened to Me, and you changed your ways. But if I have to beat you, and then you'll change your mind, I'll do it that way."

That is what the United States is facing now. Again, I remind you, please do not be deceived that our government now, which seems so much more hopeful than it did in a previous administration, is actually cutting down the deficit spending. That is not true. All this government is now trying to do is to cut down the increase that was proposed. You can just count on the fact that you will be paying more taxes in the years to come. You can just count on the fact that you will be paying more inflation in the years to come. We have put a president in office who has been put into the seat of a big 16-wheel truck rolling down the highway without any brakes, and it's going mad-hog all-out. And we are telling him, "Fix it." I'll guarantee you that it won't be fixed in the next eight years, and it will take a good deal longer after that.

**Money is not Wealth**

Only a few Americans who are informed are beginning to appreciate what the ideas of Keynes have done to our free republic. Part of this problem is that people don't understand the nature of wealth. People always confuse money with wealth. Money is not wealth. It seems to people that if they have a supply of gold, or they have a supply of silver, or they have a supply of greenbacks, that they are able to buy things, and therefore, they have wealth. That is the fallacy on which our government has functioned. But wealth is not money. Real wealth is only one thing, and that is what a person produces. You are actually exchanging what you produce, or a service that you provide, for something that this person produces, or a service he provides. That is wealth. It is the clothes that you have; the food that you eat; the houses that you own; the appliances you have; the cars; the boats; the books; the paintings; the pianos; the footballs; and, whatever else you have. That is wealth. It is what somebody has produced, and you have produced something else that you have swapped them for in order to secure that possession. But it seems that if one has more money that he would be able to buy more things, and he would be richer.

So, it's logical to look to the government when times are hard and say, "Hey, why don't you, through government programs, print up money and distribute it in some way through these programs. Then people will have money; they'll be richer; they'll go out and spend it; and, the economy will get rolling. And that is the snake in the grass. The idea is that having money is wealth, and that if you just create it, you'll be richer. The only way you create wealth is when you have created something that people will exchange you for in terms of something they have created. Wealth is hard-core production. That is what wealth is.

Just look at it this way. When the depression hit our country, a lot of our parents had money in the bank, and they suddenly found one day they walked up to the bank, and the bank was closed. The bank said, "We're defunct. We're bankrupt. We're gone. You're out." And they said, "But look at my passbook. Here's the money I've got here." They said, "It's gone. It no longer exists." Did they really have wealth? They had to go back home. They had to sit down and say, "What wealth do I have?" This house; that car; this food; and, these material possessions that someone has produced – that is wealth. And those who are wise realize that the ultimate possessions that are important are these things that people produce. If you have those, you have wealth.

That's why some people stock up on a lot of material products of one kind or another, because they see a time when people are going to be swapping. They see a time when money will be devalued like it was in Germany. Who in Germany, in those early 1920s, would go out and take anybody's money for anything? Nobody. But a guy would come along and say, "I've got this, and I'll swap you for this. I've got this food; you've got that food; and, I've got this tool. You need that; and, I'll take this. It was all swapping and bartering. That was wealth. Those were the only people that had wealth – not those who had the thing called money.

So, government printing of money (money that is not the result of somebody producing something) has been the ground for the excuse that governments should stimulate industry and business. Industry and business don't distribute enough money for people to buy the things that are made. So, the government says, "We'll produce the money. And, through various programs, we'll say who is qualified to get this money? Then you can go out and buy these things, and then business will go." But the problem is that, again, the dummies have not stopped to say, "If there are 100 footballs out there to buy, that's all people can buy. Let's say you can buy those hundred footballs. And we want them to buy more, so that the football industry gets going. We'll give them the money." So, government gives them the money, and the people rush out to buy. How many footballs are they going to be able to buy? One hundred: because that's all that there are. The government never took into account that unless production is increased (which is real wealth), there is not going to be anything more to buy.

But something else happened as the result (and all of this is from Keynes). Something else happened as a result of this idea. Suddenly, people walked in, and where they were buying those footballs for $5, now there was so much money that people had, just because it was given to them, they said, "I'll offer you $10." The football companies said, "Fine, I'll take $10 for the football." There weren't any more footballs to be sold, but they now cost twice as much. Inflation was the result. If you make money (if you print money), and it is not the result of some product that has been created that is real wealth, all you do is raise the prices of everything. It does not stimulate the manufacture – to be making more of the product. If more goods are not produced, then people compete for the available supply, and they bid up the price. Inflation is the result.

It is true that if you are standing in line to get the government money, whatever the reason is, whatever the program you're under that qualifies you to get a check from the government, if you're the first in line to get that little green-blue check in the mail, then you can dash out and buy, and you will be ahead, because you have the money to buy at prices that have not yet been jacked up. But the people farther down the line, that get the money later, and come in after you, suddenly discover that the prices start going up, because the signal has gone out to the market that there's more money to be brought in for the product. By the time the guy at the end of the line gets down there to buy the products, he finds that he got free money, but it won't buy him anything more. The price has been pushed up so far that he is no better off than he was before. But the terrible thing about this is that the industry has not been encouraged to be more productive. The country does not have a greater gross national product. The country is not wealthier. Everybody is, in fact, a little poorer. If you get first in line, you benefit. But obviously, the people who come later have to pay for what the first-in-line people got. So, eventually there is just this vast illusion that inflating the currency somehow helps people in some way. It never, never does.

Government is so hooked on this that it just can't give it up. It is absolutely impossible for them to be able to back off and to stop inflating, because if they do, that's when a depression sets in. The politician is on a runaway horse. He says, "I've got to stop this thing." But if he stops it, depression comes in. So he says, "I'm going to let it go a little more, and try to slow it down gradually." Once the thing has been begun, it cannot be stopped.

Societies always ignore the fact that the Bible condemns inflation, and it ignores the fact that disasters have followed nations that have done this. But purchasing power is only increased with more goods. So, anything that encourages production – that is helpful. What discourages production (and inflation does) is bad. Americans are so economically unsophisticated that they don't see the disruptive effects of government inflation. If everybody would see what inflation is doing, you would be so enraged. If instead of prices going up, the opposite thing happened, and your salary was brought down, then people would understand. As long as your salary keeps going up, you have the delusion that you're getting more money. Only a few people are smart enough to sit down and say, "Now, let me see. I got $100, and I could purchase this much. Now I'm getting $125, but I can purchase less. Well, I haven't gotten an increase at all. I have less money now, even though I got a raise." And if the government forced people to reduce their salaries to the value of the product as per inflation, you would know what's happening, and this country would be in rebellion overnight. The politicians are very careful not to do that.

Yet, because Americans don't know this, there are still people who have money in savings accounts in banks. They are poor deluded sucker people. They walk into a bank, and they put their money into a savings account. They teach their children to save their money, and put it into a savings account. The bank says, "Boy, am I glad to get that." They give you a measly 5.5% or 6% interest; inflation chews it up at 15% or 16%; and, at the end of the year, you lost, but the bank tells you that you've received this much interest. You say, "Oh, that's wonderful. And I'm so busy. I've got to go to a picnic this afternoon, and I just don't have time to think about this." So inertia keeps people walking into that bank, and putting their money into that stupid savings account. Savings and loans are in a panic because enough Americans are putting two and two together, and they're saying, "Wait a minute, I put this in savings and loans; I'm getting this percentage in interest; and, inflation is twice that size. You guys are killing me there. You're not giving me as much as inflation is eating up my money. I'm not putting my money in savings and loans." Now savings and loans have been drained. There's a real panic in Washington whether these institutions are going to be able to stand up because inflation is destroying them.

Inflation, in short, is the opium of the people. All this misery, which is going to climax in the tribulation period, you can lay to the fault of John Maynard Keynes. God told Israel, "If you don't stop inflation, I'm going to punish you." Are we so much better that this nation is going to escape the same consequences? I don't think so. Now there are enough people who have caught on, and they're trying to back off. You've heard the howls of protest from vested interest groups that are getting this money. Again, I remind you, this is not reducing the budget. It is only reducing the increase that was proposed by the previous administration.

Can you imagine how many people are going to be out gunning for this president and anybody else (and I mean literally gunning) when they get down to where they start cutting, not the fat, but the real substance of that budget, and when they start really cutting into the meat of this spending which is creating the inflation, and start bringing our spending, as a nation, as the Bible says, in line with what you can tax people, and cover your spending for, just like an individual has to do? That will be a near revolution. And we will be fortunate then not to see violence in the streets. There are people who live every day of their lives waiting for that government subsidy to come to them. One of these days, it's not going to be there. They're going to start by tearing the mailbox off the wall, and then they're going to go down the street and see who looks like they are in pretty good shape, and are going to tear your mailbox off the wall. Violence is going to mount. This enraged mass of people, who have been addicted to the opium of worthless money given to them by the government, are going to seek to take it out upon those who have been productive members of society.

As Congressman Wright says, "The trouble with the opposition political party is that whatever they earn, they want to keep. But with my party, whatever they earn, they want to share with others." And I'm glad for him to share whatever he'd like to share. The Bible says that's exactly the way you do it. Unfortunately, the heavy hand of government says that you have to share as well, and you don't have any choice in it. It is John Maynard Keynes who has put this poison in. This is not a small thing – this inflation business. This is a serious violation of Bible doctrine. That is why we're in trouble. We're on a slippery slope. We have leaders now who are trying to claw their way back up, and get back up to solid ground. I doubt that they can make it. They have a runaway train, and they cannot stop it. They're on a downhill run. It will take a miracle of God to be able to stop this economic monster.

Dr. John E. Danish, 1977

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