

Kingdom Economics: Are Things Really as They Seem?

The Bureau of Economic Analysis (BEA) released its first estimate of fourth quarter Gross Domestic Product (GDP). GDP measures the final value of goods and services produced within a country.

When corrected for inflation (as was this report), it measures a country's output.

The headline numbers were surprisingly strong. Fourth quarter GDP was estimated to grow at an annual rate of 6.9 %—compared to pre-report estimates of 5.5 %, 2.3 % the previous quarter and 4.5 % the previous year. Before we get out our party hats, an examination of the report details might be wise.

Of the 6.9 % total annual growth of GDP, consumer consumption expenditures contributed %, gross private domestic investment %, government consumption and investment -0,51 % and net exports %. Some of the press were in a celebratory mood after the report's release. Economic growth is strong, the consumer is back and we're increasing investment for a better future. Again, let's dig a little deeper.

Of the increase in personal consumption, less than 6 % came from the purchase of goods, while more than 89 % came from services. The top three sub-components of services were health care, recreation and transportation—not unusual with the spread of the Omicron variant and the relaxation of some pandemic restrictions in parts of the country, but hardly a good indicator of a strong economy.

When examining the large increase in private investment (nearly 75 % of the total percentage increase in GDP), more than 95 % came from an increase in private inventories. Although we don't know for sure why businesses increased their

inventories, to provide a buffer from possible shortages and higher future prices are strong possibilities. Again, the increase in inventories was likely a response to economic concerns instead of economic strength.

Although a 6.9 % annual growth rate is exciting, digging deeper reveals higher health care expenses and likely anticipatory actions by businesses to provide protection against shortages and future prices. The headline numbers of the report could be misleading without going into the details. Things are not always as they seem

The Bible is filled with examples of appearances being wrong. Gideon was sent with 300 chosen men to defeat a Midianite army of 135,000. But the situation was not as it seemed, for the Lord was with Gideon and he was successful (Judges 6-8). Assyria, one of the strongest countries in the world, had invaded Judah. A commander of Assyria was laying siege to Jerusalem and taunting the God of Israel. But the Lord was with Hezekiah and Judah. He sent an angel, which killed 185,000 in the Assyrian camp. They retreated and the Lord turned defeat into victory (2 Kings 18-20).

The King of Aram was making war against Israel. However, their success was stalled because Elisha kept telling their plans to the King of Israel. The King of Aram was furious and sent his army to get Elisha. The army had surrounded Elisha and his servant at Dothan. The servant was frightened. But the prophet assured his servant that those with them were greater than those against them. Elisha prayed that the eyes of his servant would be opened to see the chariots of fire. Things were not as they seemed.

“Now when the attendant of the man of God had risen early and gone out, behold, an army with horses and chariots was circling the city. And his servant said to him, ‘This is hopeless, my master! What are we to do?’ And he said, ‘Do not be afraid, for those who are with us are greater than those

who are with them.' Then Elisha prayed and said, 'LORD, please, open his eyes so that he may see.' And the LORD opened the servant's eyes, and he saw; and behold, the mountain was full of horses and chariots of fire all around Elisha," (2 Kings 6:15-17, NASB 2020).

This last year was filled with challenges, anxiety, uncertainty, division and sadness for many people of this world. Some people lost friends and family to COVID-19. Many people had to adjust to working from home. Others lost jobs due to vaccination mandates or their employers shutting down. Frustration occurred at supermarkets with many items in short supply.

People with tight budgets are feeling pressure from higher prices. Many parents were abruptly homeschooling their kids. Preferred new car models are hard to find, used cars are sold at ridiculous prices and gasoline prices are steadily increasing. Geopolitical crises seem to be increasing.

We are citizens in the kingdom of God but we still live in the world. We are not immune to the world's problems. But as born-again, Spirit-filled children of the Most-High God, we live differently and overcome all. We have peace in a world of turmoil. We have protection in a world of danger. We have unity in a world of division. We have love instead of hate and judgment. Most importantly, we have a message.

This is a time of great opportunity to share the gospel in word and deed. Hurting, scared and discouraged people are looking for answers and want peace and hope. We know the Prince of Peace and can testify to the gospel of hope. People want security and we can testify about eternal security. People are anxious and frightened, and we can testify of the courage and assurance that comes from knowing the King of Kings. Let us not fail to take advantage of the current situation to expand the kingdom.

Things don't have to remain as they currently seem. We were born for such a time as this.

"And who knows whether you have not attained royalty for such a time as this" (Ester 4:14b). {eoa}

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