

Kingdom Economics: Kingdom Guidance When There Are No Good Choices

The Bureau of Labor Statistics (BLS) released a strong February Employment Report. Non-farm payrolls were 678,000 (pre-report forecast 400,000), private non-farm payrolls were 654,000 (forecast 380,000), the unemployment rate was 3.8% (forecast 3.9%) and average weekly hours worked were 34.7 hours per week (forecast 34.6 hours).

Average hourly earnings were unchanged from the previous month (forecast 0.5%), but 5.1% higher than 12 months ago (forecast 5.7%). The number of workers is still about two million workers shy of the level seen before the pandemic.

Even though there is evidence that the economy is hot, strong headwinds abound. Some could argue these headwinds are approaching hurricane force. West Texas intermediate crude prices increased about \$25 per barrel this past week. Higher prices in crude oil will filter into higher gasoline, electricity, natural gas, plastic and fertilizer prices, along with the prices of most other products as they face higher transportation costs. This week's trade deficit was a record \$-107.6 billion.

Energy prices were high before the Ukraine war due to the current administration's environmentally green policies. The war has increased energy prices exponentially. The combination of anti-fossil fuel policies and a war have moved the United States from being energy self-sufficient and an exporter of energy, to tapping the strategic petroleum reserve and begging oil-producing nations to produce more oil.

President Biden has no good choices. The United States is currently subsidizing Russia in their war efforts by

continuing to import about 10% of our oil from Russia. If the United States were to stop importing Russian oil, \$5 and higher gasoline average prices are a possibility in much of the country. If the President were to reverse his anti-fossil fuel policies, he would lose the support of many in his Democratic party, which would kill future policy initiatives.

Similarly, the Federal Reserve has no good choices. Consumer inflation is at a 40-year high of 7.5%, and producer inflation is at 9.7%. Their balance sheet has increased about \$5 trillion since the beginning of the pandemic. The federal government increased spending nearly \$2 trillion last year. Inflation can be characterized as too many dollars chasing too few goods.

To control inflation, the Fed must reduce the money supply. Two tools which the Fed has emphasized are increasing interest rates and decreasing their balance sheet—both of which will slow the economy. With the economy facing the joint headwinds of war and exponentially increasing energy prices, the Fed has no good choices.

The Bible is filled with examples of men and women who did not have good choices. Jehoshaphat, the fourth king of Judah, was one such man. Reviewing both the events he faced and his actions can serve as a blueprint for today's kingdom citizens when faced with no good choices.

The Moabites, Ammonites and some Meunites were united and coming to attack Judah. Jehoshaphat was told that a great multitude was coming from beyond the sea to attack him and that they were already about 50 miles away at Engedi. Jehoshaphat was afraid. Some people would have mourned or even frozen in fear.

But he decided to ask the Lord for help through prayer and fasting (2 Chron. 20: 1-4).

Lesson 1: Ask the Lord for help with prayer and fasting.

Jehoshaphat then went to the temple to seek the presence of the Lord through the united prayer of believers. He reminded the Lord of His promises, related their circumstances, declared their helplessness before the enemy, petitioned the Lord for His intervention and declared that their eyes were on Him. Through these few short verses, several lessons can be gleaned (2 Chron. 20: 5-12).

Lesson 2: Seek the presence of the Lord through unified prayer.

Lesson 3: Remember and believe the promises of the Lord.

Lesson 4: Relate your circumstances, state your helplessness, give your request and confess your faith in Him. The Lord, through Jahaziel, told the congregation to not fear because the Lord would fight their battle for them. He told them when and where the enemy would be and that they were to go and watch the deliverance of the Lord. Jehoshaphat and the people of Jerusalem worshiped and praised the Lord. The next day, the worshipers went before the army (2 Chron. 20: 13-21).

Lesson 5: Expect, listen and receive your answer from the Lord.

Lesson 6: Obey any guidance the Lord gives you.

Lesson 7: Thank Him for His answer. They began praising the Lord and the enemy started fighting among themselves until they were destroyed. Corpses were lying everywhere with their spoils. Judah spent three days gathering the spoils. The people of Judah returned to Jerusalem with joy, peace, thankfulness and celebration. Judah's enemies were afraid (2 Chron. 20: 22-34).

Lesson 8: Praise the Lord in the height of the battle.

Lesson 9: Rejoice and celebrate the Lord's victory. But later, Jehoshaphat seemed to forget the Lord's faithfulness. He

allied himself with the wicked Ahaziah, king of Israel. The Lord was displeased and destroyed their joint venture (2 Chron. 20: 35-37). The lessons from the life of Jehoshaphat are equally applicable to today, for our King is the same yesterday, today and forever.

Lesson 10: Learn from the experience.

We currently face more nuclear, economic, cultural and political uncertainty than we have seen in decades. Some events are beyond our control, but they are not beyond God's control.

Now is not a time to be weak and complacent. Current times demand that kingdom citizens be strong, courageous and operate in the full power and authority of sons and daughters of God.

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

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