

Kingdom Economics: The Need for a Second Pentecost

The Bureau of Labor Statistics (BLS) released the much awaited August employment report. Before the report's release, some analysts were arguing that the report would be the most important release for months if not years. After its release, analysts were gleaning the report to find any hints of information that could change the Fed's aggressive monetary policy.

Nonfarm payrolls came in at 315,000 (526,000 in July, 300,000 expected). Private payrolls were estimated at 308,000 (477,000 in July, 300,000 expected). Manufacturing payrolls dropped 14,000 from July. Factory orders were down 0.3% from forecasts. Average hourly earnings for the past year were unchanged at 5.2%. Average weekly hours dropped from 34.6 to 34.5 hours.

Surprisingly, the percentage of the working-age population (participation rate) in the workforce increased from 62.1% to 62.4%. The headline unemployment rate increased from 3.5% to 3.7%. More people were returning or coming into the workforce as a likely result of economic anxiety or necessity. The higher workforce caused the unemployment rate to inch up.

Overall, the employment report depicted a slightly stronger labor market. Unfortunately, for those hoping for a reversal in Fed policy, the report gave no ammunition. The announced Fed policy of continually increasing the interest rate until inflation is under control is likely to continue.

Predictions are risky. But based on current conditions, expect the Fed to continue to increase interest rates for the rest of the year and probably through most of next year. They may take monthly breaks occasionally. Higher interest rates will

eventually cause a profits recession. The labor market will cool, and the unemployment rate will rise. The highest odds of a recession is 2023. Inflation may cool but will continue to be significant until at least well into next year.

Even with the current economic risks, the division facing the country is worst. An almost complete lack of cooperation between parties, a lack of trust in government, the news media, social networks, law enforcement and many institutions, creates an almost impossible environment to solve the nation's problems. People of faith have been especially outcast as biblical injunctions have become a target to be ridiculed or even attacked.

Kingdom citizens should remember that our help comes from the Lord. Regardless of the situation, He will not even allow our foot to slip. He will protect us from all evil and He does not sleep. He will guard us forever (Ps. 121).

He has rescued us from the domain of darkness and transferred us to His kingdom of light. Rescued is past tense—we have already been rescued. In the Greek, a literal translation of the word translated as domain, is the word authority.

When we accepted Jesus, we were removed from the authority of Satan's kingdom and were placed under the authority of our King. Our King has been given all authority in earth and heaven. The scriptures declare that the battle is already won. The enemy has been defeated.

"For He rescued us from the domain of darkness and transferred us to the kingdom of His beloved Son, in whom we have redemption, the forgiveness of sins," (Col. 1:13-14, NASB 2020).

"And Jesus came up and spoke to them, saying, 'All authority in heaven and on earth has been given to Me,'" (Matt. 28:18, NASB 2020).

The scriptures also declare that kingdom citizens are the light of the world. We are supposed to be like a city on a hill (Matt. 5:14), like a lamp on a lampstand (Matt. 5:15), and we are told to proclaim His message from the housetops (Matt. 10:28). We are commanded to let our light shine in such a way that we glorify the Father (Matt. 5:16). Perhaps it is time for Christians to come out of the shadows and our houses to save the soul of this country and world. It is time for boldness.

Peter was impulsive. He would have great faith and courage (he stepped out of the boat), but then would get distracted (he began to sink). He took out his sword and cut off the ear of the high priest's slave, but later that day denied that he knew the Lord three times. Too many of today's Christians are like the impulsive version of Peter.

After Pentecost, Peter was a changed man. His impulsive nature was gone, and he was filled with faith and courage. His first post-Pentecost sermon resulted in the salvation of 3,000 souls. As Peter and John later entered the temple, the Lord used Peter to heal a lame beggar.

Peter's resulting sermon got Peter and John arrested by the same people that had been responsible for crucifying the Lord a few weeks earlier. The Sanhedrin commanded Peter and John not to speak in the name of Jesus, but they retorted that they would obey God instead. After much discussion among the council, they were released. The courage and faith exhibited by Peter and John does not compare to their pre-Pentecost versions.

Upon release, Peter and John joined their companions and prayed. Peter prayed for the ability to speak the word in confidence, to heal, and for signs and wonders to take place in the name of Jesus. The Lord responded with an earthquake, a refilling of the Holy Spirit (the people had already experienced Pentecost) and the ability to speak the word with

boldness. Peter went from saying, “In the name of Jesus walk,” to people trying to get in His shadow be healed.

We need boldness. Perhaps we need an earthquake and a second Pentecost.

“‘And now, Lord, look at their threats, and grant it to Your bondservants to speak Your word with all confidence, while You extend Your hand to heal, and signs and wonders take place through the name of Your holy servant Jesus.’ And when they had prayed, the place where they had gathered together was shaken, and they were all filled with the Holy Spirit and began to speak the word of God with boldness” (Acts 4:29-31, NASB 2020).

Dr. James R. Russell *is a professor of economics at Oral Roberts University.*