Shemitah Brings No Financial Collapse, but Bigger Picture Looms

What a week this is on the Jewish calendar. Rosh Hashana on Sept. 13-14, the Shemitah on Sept. 13 and today ends Yom Kippur, the day of Atonement (which started last evening.)

Most of the world goes on as if nothing is happening when these Jewish holidays come around. The Christian community, however, has become increasingly aware of what these significant holidays mean and what God is saying during this time.

My good friend and author Rabbi Jonathan Cahn has done more than anyone else to raise awareness of these holidays in his book *The Harbinger*, in which he drew parallels between God's dealing with ancient Israel and His message to America. If nothing else, the parallels are striking.

One of the harbingers discussed in the book is the Shemitah, the Jewish year of rest that happens every seven years. It includes a day called Shemitah, the last day of the year—Elul 29 on the Jewish calendar—in which all debts were forgiven.

The previous two Shemitahs—in 2001 and 2008—marked the biggest drops in stock market history. Thankfully, the drop this year wasn't as much, but as I explain below, the Shemitah of 2015 still wiped out an estimated total of $7 trillion from the global markets.

As the Shemitah approached last Sunday, plenty of speculation swirled on what would happen. Of course, the markets were closed for the weekend and this week, there has been no comparable drop. Social media has been abuzz with messages like, "if doomsday has not arrived within the next 24 hours, do you think we will be hearing any apologies from the prophets?" I feel that sort of remark is irresponsible because no one I know of predicted doomsday. It's not comparable to the book "88 Reasons why Jesus will come back in 1988," which was totally discredited when Jesus did not come back as predicted.

The *Mystery of the Shemitah* is just that—explaining this phenomenon to those who didn't understand it. And looking at the patterns that have occurred are interesting. I was involved in the editing of *The Harbinger*, and I know the author was meticulous not to predict anything. As the publisher, I didn't want to be put in a box.

In fact, Rabbi Cahn told me this week: "You know of my initial concerns and reluctance concerning the likelihood of a focus on date-setting. To counter that, I've continually issued continuous cautions that nothing had to happen on any date (namely Elul 29)."

Of course, many of us prayed that no financial calamity would happen this time. There have been many Shemitahs over the centuries when no collapse occurred. Thankfully, it wasn't as bad this time as in 2008.

But wait. While on the surface it may seem as if "nothing happened," journalist Bill Koenig provided us with these statistics that I believe everyone needs to see.

I believe it is important for you to be aware of these numbers Bill sent me. Please take the time to contemplate them:

- During the course of the most recent Shemitah, the Dow Jones industrial peaked on May 19, then reversed momentum, and began a long-term descent.
- The Dow Jones reached its all-time high of 18, on May 19.

- The Dow Jones closed at 16,443 on September 11, the last day of trading for the Shemitah year. It was the same on Sunday, September 13 (Elul 29), a non-trading day and the end of the Shemitah year. The value that was erased approached 2 trillion dollars!
- The collapse included Black Monday—August 24—the largest intraday crash in Wall Street history—over 1,000 points.
- The Shemitah of 2015 wiped out an estimated $5 trillion from international markets.
- A total of $2.1 trillion erased from U.S. stocks in six days—Aug. 26, 2015 according to CNN Money. (The Dow Jones: August 18, 2015: 17,511. On August 25, 2015, it was 15,666). Drop: 1,845 points.
- The Dow Jones high during Shemittah and the Elul 29 level, an estimated loss of just under $2 trillion of market capitalization: May 19, 2015: 18,. September 13 (Elul 29) 16,443. Drop: 1,908 points.
- August 24, 2015—The Dow Jones' most dramatic intraday trading day ever ($5.7 Trillion in Equity Market Values Erased Worldwide.)
- The Shemitah struck the new engine of the world's economy—China—even more dramatically. The collapse of the Chinese stock market was one of the greatest in history—wiping out over 40 percent of its value in just a few months.
- The Shemitah of 2015 wiped out an estimated total of 7 TRILLION dollars from global markets!

What does all of this mean? Cahn shared a few insights in a personal email that he gave permission for me to quote: He went on to explain: "But very important: People's focus on the Elul 29 day crash template obscured the fact that it is a minority pattern and exception (happened only in 2 of the last 7 crashes of the last 7 Shemitahs)—and obscured the larger and very major things that actually did happen.

“The overwhelmingly predominant template of the Shemitah—and shown continuously in *The Harbinger*—is that of a rising stock market coming to an end in the midst of the Shemitah, reversing momentum and descending in a long-term (not day) descent—which may involve increasing volatility and dramatic-day crashes,” Cahn wrote.

There are many who have a “Pollyannaish” approach that “everything will always be OK.” Instead, we must be like the sons of Issachar, “discerning the times” and understanding what God is saying to us.

And remember that God’s dealings are more than simply financial and more than simply with the American economy. Let’s not be naive and assume that if the economy is humming along that means God is blessing us because we deserve His blessings due to our goodness!

If you agree with this, help us get this word out by sharing this far and wide on social media.

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