What Is the Relationship Between the Shmita Year and the Economy?

If there were ever a time you needed biblical financial instruction, it would be now.

The Shmita year started at Rosh Hashanah this year (2021/5782). In Hebrew, the word “shmita” means “a letting go” or “release.” In the Bible, the Shmita year is described as a time of rest and debt release. It was a year intended to reflect God’s principle of rest. He established six days of work and one day of rest each week. He did the same with years, a seven-year cycle that reflected the week – work the land for six years and allow it to rest for one.

The Shmita cycle gives us a timetable for understanding the prophetic convergence in finances. This is because, in ancient Israel, the land and the harvests were tied to the economy. Many of us don’t think about this now. However, the same principle applies. A nation’s economy is greatly impacted by the condition of its land.

This is why so many are praying 2 Chronicles 7:14 (NKJV): “if My people who are called by My name will humble themselves, and pray and seek My face, and turn from their wicked ways, then I will hear from heaven, and will forgive their sin and heal their land.”

With today’s current events and a look at history, you can see how we might be approaching a financial collapse of some nature.

Below is a list of financial collapses that matched up with Shmita years:

Financial Disasters and Events that Occurred During Shmita Years**

- 1916-1917 – 40% of the United States stock market value was wiped out: German, Austro-Hungarian, Russian and Ottoman empires collapsed; Britain, the world’s greatest empire, was almost bankrupt.
- 1930-1931 – 86% of the United States stock market value was wiped out in the worst financial crisis in modern history.