

Kingdom Economics: Gaining Safety, Security and Victory During Times of Shaking

Read Time: 3 Minutes 59 Seconds

The release of the October Consumer Price Index showed moderating inflation. Consumer prices increased 0.4% (0.6% expected, 0.4% previously) for the month and 7.7% (8.0% expected, 8.2% previously) for the year. Core inflation, which excludes food and energy, was 0.3% (0.5% expected, 0.6% previously) for the month and 6.3% (6.5% expected, 6.6% previously) for the year.

The report shook the markets. The Dow increased more than 1,100 points upon the report's release. An increase in stock prices was justified, but the magnitude is questionable for a single data point.

For the year, gasoline, electricity and food prices increased double digits, but were at a slower rate of increase than the previous month. Fuel oil increased a whopping 68.5% for the year and was higher than last month's 58.1%. Shelter prices were also higher than the previous month.

Even with the report, inflation is still high and broad based. The report should encourage the Fed to slow the rate of increase in interest rates, with a likely 0.5% increase in December instead of the previously expected %.

Was the October CPI report an outlier or the beginning of a trend of decreasing inflation? Time will tell, but many factors indicate caution:

- Fuel oil and diesel are at critically low levels.
- A rail strike is still a possibility.

- The government will stop its draw of oil (a million barrels per day) from the strategic oil reserve this month.
- Supply chains have improved, but geopolitical events could stress them quickly.
- Inflationary expectations are entrenched and by some measures are increasing.

Expect continued shakings in the economy, politics and geopolitical events.

Kingdom citizens will have many opportunities to be shaken in this life. Shakings can occur because of our enemy, because of our circumstances or actions or as a form of testing or discipline to move us back to the correct path.

Regardless of the reason or the source, our response should be the same. We should use the shakings as an opportunity to move closer to the Lord and His kingdom. Our flesh will want to concentrate on the shaking. Our spirit will want to seek the Lord. We should ensure, through Holy Spirit empowered discipline, that our soul (our mind, will and emotions) moves close to the Lord where the victory lies.

As kingdom citizens, victory is assured. When we accepted Jesus as our Lord and Savior, we received a kingdom which cannot be shaken. Regardless of what is going on around us, the kingdom cannot be shaken. We need to be thankful. We should have proper reverence and awe toward God. We should serve him. The kingdom offers safety and security.

“Therefore, since we receive a kingdom which cannot be shaken, let’s show gratitude, by which we may offer to God an acceptable service with reverence and awe” (Heb. 12:28, NASB 2020).

In the parable of the house built on the foundation of rock, Jesus gave three principles to overcome shaking. Specifically, we need to come to Him, to hear His words and to act on them.

Jesus also taught that those who hear, but don't act accordingly, will experience loss. Note that all face storms, but those that act on the words of Jesus, overcome storms—the others do not.

“Everyone who comes to Me and hears My words and acts on them, I will show you whom he is like, he is like a man building a house, who dug deep and laid a foundation on the rock; and when there was a flood, the river burst against that house and yet it could not shake it, because it had been well built. But the one who has heard and has not acted accordingly is like a man who built a house on the ground without a foundation; and the river burst against it, and it immediately collapsed, and the ruin of that house was great” (Luke 6:47-49, NASB 2020).

During the time of the Lord's earthly ministry, Simon Peter was bold, but often impetuous and unsteady. He had the courage to get out of the boat, but faltered when he looked at the waves. He had the courage to take his sword and cut off the servant's ear, but had denied the Lord before night was over.

The Lord warned Peter that times of shaking were coming; Satan wanted to sift him as wheat. In biblical days, wheat was crushed (threshing) and then thrown into the air (winnowing) to separate the lighter outside layer of chaff from the heavier kernel of wheat. The Lord told Peter that He had prayed that his faith would not fail. He instructed Peter to strengthen his brethren after returning. Peter did not take the warning to heart, but instead told the Lord that he would be willing to die for Him. Note that the Lord's instructions involved coming back to Him and to act.

“Simon, Simon, behold, Satan has demanded to sift you men like wheat; but I have prayed for you, that your faith will not fail; and you, when you have turned back, strengthen your brothers,” (Luke 22:31-32, NASB 2020).

Let us come to Jesus, hear His words, and act on them. Let us

develop a faith that can overcome any shaking. With the Lord's way, victory is assured.

“'For the mountains may be removed and the hills may shake, but My favor will not be removed from you, nor will My covenant of peace be shaken,' Says the LORD who has compassion on you," (Isa. 54:10, NASB).

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