

Kingdom Economics: Should We Expect Global Crisis or Cling to Hope?

Read Time: 3 Minutes 57 Seconds

The first estimate for third quarter GDP was higher than expected. The BEA (Bureau of Economic Analysis) estimated that GDP grew at an annual rate of 2.6% (2.4% expected, -0.6% previous quarter). Of the 2.6% annual rate, personal consumption expenditures (PCE) accounted for %, investment %, government expenditures % and net exports %.

BEA also released its September income and price estimates. The monthly PCE price index, core PCE price index, personal spending and personal income estimates were all unchanged from August, in a very unusual report. The release documented that Fed policies are having a minimal effect, thus far, of reducing inflation and slowing the economy. The Fed is likely to continue its contractionary policy.

Storm clouds are on the horizon. U.S. diesel, and related heating oil, supplies are the tightest ever experienced heading into winter. Parts of the northeast have already begun to ration supplies. Expect spot shortages and higher prices of diesel and heating oil.

In addition, after the fall election, the threat of a rail strike looms. Earlier, the Biden administration had negotiated a tentative agreement. But the agreement is falling apart with one union having already voted against it. Congress has the power to overrule a strike if they are willing.

Inflation and the Fed's efforts to fight it, almost guarantee a recession in later 2022 or 2023. Much of Europe has the same or worst economic problems. Energy issues are even more

severe in Europe. The stronger dollar (because of Federal Reserve policy) is causing huge issues in developing countries ranging from debt repayment problems to food security issues. Much of the world is plagued by drought.

In addition, global geopolitical issues are critical and unpredictable. Conventional warfare surprises are not only possible, but likely. Nuclear surprises, while not expected, are possible. The likelihood of a global economic crisis, while not assured, is higher than it has been in decades.

In the kingdom, we always have hope. The Lord directed Moses to deliver the Israelites from the most powerful and prosperous country in the world. It took 10 plagues to accomplish it, but distinctions were made between the Egyptians and the Israelites.

The Egyptians reaped the consequences of the plagues. The people of God were spared. The Israelites plundered the country as the Egyptians voluntarily gave them their gold and silver. The Lord destroyed the most powerful army in the world to protect His people.

Moses had impossible circumstances in the natural. Through the peoples' disobedience, he was told to lead at least 3 million people and their livestock through the wilderness for 40 years. They needed divine guidance, protection and provision to survive. The Lord did not disappoint. He provided an estimated 100 million gallons of water each week in the scorching heat of the desert.

It would have taken more than 4,000 tons of manna each week and the Lord was faithful. Their shoes and clothing did not wear out. The pillar of cloud by day and the pillar of fire by night provided all the guidance needed.

We have no need to worry about the economy. Our God is faithful. But we cannot let our hearts become hardened through unbelief. We need to believe, pray and act with the sure

knowledge that all things are possible. Specifically, we need to remember and believe:

1. All that the Lord has said and the testimony of others:

“Later He appeared to the 11 disciples themselves as they were reclining at the table; and He reprimanded them for their unbelief and hardness of heart, because they had not believed those who had seen Him after He had risen from the dead,” (Mark 16:14, NASB 2020).

2. All that we have seen the Lord do:

“And Jesus, aware of this, said to them, ‘Why are you discussing the fact that you have no bread? Do you not yet comprehend or understand? Do you still have your heart hardened,’ (Mark 8:17, NASB 2020)?

3. That the Lord is good and that He will cover our backs, even if there are no scriptural examples or personal experiences of the situation we are facing, and:

“Then He got into the boat with them, and the wind stopped; and they were utterly astonished, for they had not gained any insight from the incident of the loaves, but their hearts were hardened,” (Mark 6:51-52, NASB 2020).

4. In the impossible:

“But Jesus said to him, ‘If You can? All things are possible for the one who believes,’” (Mark 9:23, NASB 2020).

The Lord told Joshua that Moses was dead (Joshua already knew he was dead), to arise and cross the Jordan and go to the promised land (Joshua 1:1-2). Today, we could interpret the scripture as directing us to abandon the old ways, to arise and possess our promises.

Jesus declared that it is finished (John 19:30) and that all authority has been given to Him in heaven and on earth

(Matthew 28:18). Jesus has already won our victory. The scriptures say that we are more than conquerors unimpeded by any earthly circumstance. We have been given the ability, we have given the means and we have the capacity to model the kingdom for His glory. All we need is the will.

“Have I not commanded you? Be strong and courageous! Do not be terrified nor dismayed, for the LORD your God is with you wherever you go,” (Joshua 1:9, NASB 2020).

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