

THE UPWARD CALL

*Brethren, I do not regard myself as having laid hold of it yet;
but one thing I do: forgetting what lies behind and reaching forward to what lies ahead,
**I press on toward the goal for the prize of the upward call of God
IN CHRIST JESUS.***
(Philippians 3:13-14 NASB)

#04-1059

More News of the Day

June 2, 2010

As I wrote in the last issue, there are so many things happening in the world today that it is hard to decide which ones to report on. I couldn't fit them all in one issue, so here are a few more recent happenings in the world.

Dubai delays payment: Dubai International Capital asked for a three-month extension to repay some of its debt. They also have a \$1.25 billion loan that is due in June. An official of the Dubai Emirate stated, "No need to overreact." As for Dubai World, which has been restructuring their debt after also delaying payments, the same official stated: "I applaud them for the process taken to resolve the debt problem."

True to form, Babylonian leaders do not want the truth to be known about the true state of the global financial system, which is close to collapse.

Remember the word I shared last year: "Watch Dubai!" See issues #03-09181, November 27, 2009, *Today's News: "Watch Dubai!"* and #03-09127, May 26, 2009, *The Coming Irreversible Collapse*.

Japan holds the most government debt in the world: It is estimated that Japan's general government debt as a percentage of GDP will rise from 167% in 2007 to 197% in 2010. During the same period, Greece will go from 104% to 123%, and the US will go from 62% to 92%. The media outlets do not mention Japan very often in their commentary on the current global financial system; however, they should do so, for Japan is a key player in buying US debt. We need to be reminded that the last decade for Japan has been called the "lost decade." Perhaps, the US will be next. Watch!

I am reminded of the dream I had on February 22, 2009 of a FedEx box truck flying through the air and crashing to the ground. I specifically recall the truck "tumbling" through the air. It was a strange dream, since, obviously, a truck cannot fly. Exactly one month later, a FedEx cargo plane crashed on landing in Tokyo, Japan. One report I watched described the plane as "tumbling" down the runway.

This makes me wonder if this is a sign that the United States' connection to Japan could play a major role in the world economy in the coming days. The cargo truck or plane signifies commerce, and commerce signifies economy. A US cargo plane crashing in Japan may signify an economic collapse that will extend from Washington to Tokyo.

Bank failures: So far in 2010, there have been 78 US bank failures, which is on track to beat the 140 failures that occurred in 2009. The FDIC has increased the number of potential problem banks from 702 (three months earlier) to 775 and has estimated that bank failures over the next four years could cost the insurance fund \$100 billion to resolve.

How much propping up of this Babylonian system can occur before the weight of its failure brings it to its knees? This reminds me of a word spoken through Habakkuk, a prophet for our time as well.

(6) 'Woe to him who increases what is not his—for how long—and makes himself rich with loans?' (7) "Will not your creditors rise up suddenly, and those who collect from you awaken? Indeed, you will become plunder for them." (Habakkuk 2:6-7 NASB)

Today, banks can borrow money from the Federal Reserve at near 0% interest, which means they receive money at little to no cost to them, and then they lend it out at 3% or more, which is pure gravy (i.e., profit) for them. Will they themselves become plunder for the Federal Reserve that is part of Babylon's global financial system?

CEO compensation: In light of the verse from Habakkuk, Morgan Stanley, one of the big investment banking firms, announced that they are giving their CEO a raise in excess of one million dollars so that he will now make \$2 million per year. **Woe to him who increases what is not his, making himself rich with loans.** Morgan Stanley borrows money at near 0% interest, just like other banks. Anyone could make money with this type of deal, so how could one man be worth such gain?

Shift in income: In the US, a major shift in the source of personal income is underway. A recent report reveals that 41.9% of the nation's personal income comes from private wages, which is down from 44.6%, based on December 2007 figures. However, income coming directly from the US government has increased from 14.2% to 17.9%. In other words, the government is increasingly becoming a major income source for Americans. Some see this as a good thing as it means that the Federal stimulus program is working. Others see it as a very dangerous trend that is not sustainable, since the government relies on private wages to pay for government wages and benefits, along with entitlements. If this is a true trend, which, based on the course set by the present administration seems to be so, then we are headed for trouble. Government has become a business that feeds off the people. This is not the way of the kingdom of God.

Stock Market plunge: Some now say that the Stock Market plunge (called a "flash crash") of 1,000 points on May 6th was no fluke but an indication of what is coming. In spite of the rise in the DOW to above 11,000, it was simply a temporary rally that could not hold. Now, the DOW is hovering around 10,000. In fact, it was an intermission between the **Housing and Debt Crisis** of 2008-2009, which wiped out half of America's stock value, and the great **Sovereign Debt Crisis** of 2010 that has just begun. Some experts claim that this crisis will grow into a **Currency Crisis**. Watch!

The job offer: US Congressman Joe Sestak made the news when he told a reporter some three months back that he had been offered a job by the White House through a phone call by former president Bill Clinton. Whether this was legal or not is up to the legal experts to decide; although it seems mighty fishy to me. My theory is that Bill Clinton was asked to call Joe Sestak and mention some vague non-paying job just to see if he were remotely open to being talked (i.e., bribed) out of running against Arlen Specter. It was a fishing expedition with very little bait. To his credit, Mr. Sestak smelled the bait and refused to even consider it. To Mr. Clinton's credit or, better yet, perhaps to his political/legal savvy, he quickly backed away when the bait he was offering was too slimy to hold. What has bothered me as I have listened to the news coverage is the collective response from the Washington insiders, especially the politicians and legal experts. They responded that this is the way Washington works; it is done all the time; therefore, there is nothing wrong with it. Do you get the logic in their response? It is not a question of legality or ethics to them; it is a question of whether it is an accepted norm. It is like saying that lawlessness is the accepted norm; therefore, whatever is done is lawful. Stealing is an accepted norm among thieves, but no matter how one cuts it, their actions are still lawless and against God's law. Bribery is an accepted norm among politicians, but no matter how one cuts it, their actions are morally bankrupt and against God's law. Is it any wonder that God is going to cut this cord of falsehood that is tied to the American people?

Israeli commando raid: The state of Israel finds itself in the crucible of world criticism once again as a result of it storming a flotilla of ships, supposedly carrying aid to the Gaza Strip, and 9 were killed. Add to this the coldness of the US relationship with Israel and it becomes apparent that Israel is becoming more and more isolated. This should remind us of Jeremiah's unfilled prophecy regarding Jerusalem: **"Just so will I break this people and this city, even as one breaks a potter's vessel, which cannot again be repaired"** (Jeremiah 19:11 NASB). See issue #03-09119, August 5, 2009, *Two Unfilled Prophecies*. Watch!