

## Monetary Madness

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Its three years now that the world is sort of taken hostage by the financial crisis. And that's only since it is in the open, because covertly it has been in the making for decades. Countless times we've been told it's sorted, over, done and dusted, only to be hit again soon after. There is always something new and unexpected coming up, making our financial experts in the corporate world, banking sector and governments with all their evaluations, predictions and assurances look like a bunch of chickens running around with their heads cut off.

No matter how serious and logical both ordinary and highly studied people try to explain our monetary system and defend it as without alternative, it just doesn't add up. Financial and economic teaching offer an array of reasons as to why things are getting increasingly out of control but I prefer to look at it based on biblical grounds. Here is one such reason:

- We won't find a single verse in Scriptures encouraging let alone allowing us to live beyond our current means. Yet our world-wide taught and applied interest driven money system is based on just that all the way through, persuading us to work with future means, i.e. stuff that's not at our disposal right now but can be borrowed, in short, debt.
- Put simple, if we would work within our current means we wouldn't have debt and thus would be spared the massive burden and destruction stemming from the debt based financial crisis. It's indeed that simple and holds for private households, businesses, organizations, institutions and governments alike. Stating that progress and development in society would suffer without borrowing must be judged a lie on biblical grounds as both depend solely on God and our obedience to Him.

The financial trouble we face today is not a result of a comparatively few greedy people, although they surely contribute their fair share. The root cause however lies in the man made globally used monetary system that is flawed and corrupt to the bones due to man's disregard for both God and His principles on how to operate finances and run economies. Consequently we see a host of weird and unhealthy excrescences, generally regarded as clever and logic by most, yet constituting an unrighteous gigantic redistribution mechanism of wealth from labor (paid work) to capital (income without work). Here are just three of those excrescences:

- Since 1971 modern day's paper money is no longer backed by any tangible assets. Instead Central Banks print and issue their notes almost at will, today mainly in return for government bonds. Thus, just in the past three years we witnessed a massive money expansion of manifold proportions (US\$ 3x, € 2x) literally based on debt, false hopes and human predictions, which nobody can guarantee to come true. In short, our cash is solely backed by people's faith in the credit of those creating it. A very shaky basis!
- Interest is the creation of money out of money. Seeing that banks almost exclusively work with compound interest today, monetary assets grow exponentially, doubling in regular intervals with mathematical precision without any physical assets backing it up!
- Today's fractional banking could be seen as the most destructive form ever devised. While allowed to keep only a one digit percentage (2-6%) of their deposits as a reserve, banks can lend out up to ten times (!) the amount of their deposits. So in nine out of ten times its lending money that actually doesn't exist. The credit interest cashed in by the bank as a 100% income for that means further artificial money creation out of thin air!

Even those who don't see themselves financially inclined can grasp what kind of monster system mankind has hooked itself up to. The biblical term would be "Babylonian system" or "Mammon". The bill for this monetary madness is always passed through topdown until finally the sum total is dumped in its various forms (prices increase, taxes, levies, charges)

as a heavy burden on the ordinary, hard working, income earning, tax paying, already economically suffering people. Could it be that in all our cleverness we miss it somewhere?

*“For this world’s wisdom is foolishness (absurdity and stupidity) with God, for it is written, He lays hold of the wise in their [own] craftiness;” (1 Corinthians 3:19, Amplified Bible)*

*“Claiming to be wise, they became fools [professing to be smart, they made simpletons of themselves].” (Romans 1:22, Amplified Bible)*