

News and Current Events :: House defeats \$700B financial industry bailout

House defeats \$700B financial industry bailout - posted by sermonindex (), on: 2008/9/29 16:29

[Image: <http://i2.cdn.turner.com/cnn/2008/images/09/29/t1home.market.down.gi.jpg>]

House defeats \$700B financial industry bailout

WASHINGTON - The House on Monday defeated a \$700 billion emergency rescue for the nation's financial system, ignoring urgent warnings from President Bush and congressional leaders of both parties that the economy could nosedive into recession without it.

Stocks plummeted on Wall Street even before the 228-205 vote to reject the bill was announced on the House floor.

Bush and a host of leading congressional figures had implored the lawmakers to pass the legislation despite howls of protest from their constituents back home. Despite pressure from supporters, not enough members were willing to take the political risk just five weeks before an election.

Ample no votes came from both the Democratic and Republican sides of the aisle. More than two-thirds of Republicans and 40 percent of Democrats opposed the bill. ...

read more: http://news.yahoo.com/s/ap/20080929/ap_on_bi_ge/financial_meltdown

Re: House defeats \$700B financial industry bailout - posted by JoanM, on: 2008/9/29 18:56

For the record, I am now hearing the word Greed on the radio regarding this "financial problem." So far it is just the greed of Wall Street and the greed of speculating investors but it is a move in the right direction --- to the heart of man. We all need to search out hearts and deal with this sin.

Words are strange. Greed/financial problems, child/fetal tissue, sin/debt. Credit: would that be on the basis "my rights?"

Re: House defeats \$700B financial industry bailout - posted by dohzman (), on: 2008/9/29 22:00

Whats so funny about all of this is America's Gov could give every tax paying adult in this country \$500,000.00, tax it the proper amount generating approx. \$160,000.00 tax dollars (per taxpayer) and leaving each american taxpayer with approx \$340,000.00. It would cost the Government only 87 billion dollars to do this, and they would save over 600 billion, Now I know this is just foolish thinking but if you want to stimulate the economy (and pay off bad debt) why not think big! These leaders are blind, blind leading the blind.

I'm glad they opposed the bill. It's time to stop the knee jerk reactions and lay a solid plan of action.

Re: - posted by sermonindex (), on: 2008/9/29 23:10

Why The Church Of America Is Failing by Greg Gordon

https://www.sermonindex.net/modules/newbb/viewtopic.php?topic_id=25415&forum=34

excerpt:

A ECONOMIC COLLAPSE

What will it take for the Church of America to truly follow God in denying self and taking up the Cross of Christ? David Ravenhill responded in this way: "I'm hoping personally for some sort of an economic collapse. I know that sounds very

extreme, but I believe it's going to take this to bring the church back to God. The prophet Isaiah said, 'When the earth experiences Thy judgments the inhabitants of the world learn righteousness. Though the wicked is shown favor, it does not learn righteousness.' (Isaiah 26:9) We have known the continued favor and blessing of God in this nation for years yet continue to live selfish, self-centered lives. God has simply become a means to an end. We have made Him to be the divine butler who stands waiting to meet our every whim and fancy. It's time for the church to be 'about our Father's business.' Please don't misunderstand me. I'm not wanting to go through another "great depression" but I fail to see any other way.'

Re:, on: 2008/9/30 8:45

I'm conflicted about the whole thing... on one hand the bailout may help us out of this thing... and on the other hand I hate the idea of these bozo's putting us in this situation and then getting bailed out.

No one will be there to bail me out if my business went under.

Like my mama always said.... you make your bed, you lie in it.

Krispy

Re: - posted by hmmhmm (), on: 2008/9/30 13:18

A picture that says more than thousand words...

Soon we in countries like America, and other western countries may see these lines again.

[Image: <http://eldib.files.wordpress.com/2008/04/mbw-depression.jpg>]

Re:, on: 2008/9/30 15:49

And like in the past... we'll get thru it. Why? Because many times this is God's way of bringing revival. Revival never happens when things are good... they happen when man has nowhere else to turn. That's the way it was in the OT, and down thru church history it's the way it's been.

Krispy

Re: Another biblically sound call to prayer - posted by JoanM, on: 2008/9/30 17:32

Another [biblically sound call to prayer](#) has gone out today (09/30/08) that I think is well worth hearing: (<http://www.crown.org/Media/MoneyLife.aspx>) 09/30 Economic advice to our National Leaders

In the archives of this site, you might begin with tracking how this man (Chuck Bentley) has been led to the call for the kind of prayer he outlined today (09/30/08). I have made phrase notes for the three major programs.

9/24: first exclusively focused program: The biblical response/wisdom: Gen. 47, 2 Kings 6, Heb.17: 3; biblically set spiritual house in order first then the financial house.

9/25: What the problem is (world facts) and what implication to believers (Bible); Christians not the government or banks able to solve the problem. The history of the problem is simply explained, year by year (banks to Insurance Companies, to foreign ownership of our debt, to interests rate manipulation, to the current earthquake). The two major solutions lead to the same state (pain now or pain later). Christian's role: in our heart and mind, specific things to do, government under Proverbs 22:7 as much as individual are, Wesley, Romans 13, security in Christ not money, mercy and grace of God not government, Christians leading the way, could be a revival.

09/30 Economic advice to our National Leaders: Some additional history for perspective. Getting biblical advice to government, three solutions now being offered (tax citizens, borrow \$ from other countries, print money) omits the solution he offers gleaned from the Bible.

Who is counting the number of calls to prayer on this large scale. Did we not ask that God send a Spirit of Prayer? **Oh to hear from government leaders the call to pray. 2 Kings 6:27 And he said, "If the Lord do not help thee, whence shall I help thee."**

Re: The secular world agrees! Confesses what Christians do not. - posted by JoanM, on: 2008/10/1 3:48

I can't believe it (Yes I can!).

I shared the information on the government leader call-to-prayer post with several friends after posting it earlier today. One just called me, at 11: 53pm (!), to say that that a comedian on a God-mocking television program (Letterman) just said that "government leaders should just admit it, just tell the people "We can't solve these problems, we can't solve the economy, we can't solve global warming, and wars we can't solve them, they're always going to be there, and the weather, forget it" and then more jokes about bailout money. This is advice from the Godless for the government (King) to confess exactly what is written in 2 Kings 6:27.

Oh to hear from government leaders the call to pray. 2 Kings 6:27 And he said, "If the Lord do not help thee, whence shall I help thee."

This is very strange. Particularly after the prayer tonight (Tuesday) during the Conference Call to Prayer. I doubt anyone on SI heard this. My TV only gets sound on 2 channels, as it is a video player really. Where do people get sound bites from shows? Is that only radio? I don't know what channel it was. Are more secular people saying this? I have seen secular magazines like Time unknowingly do this before. And of course there is John 18:14 Now Caiaphas was he, which gave counsel to the Jews, that it was expedient that one man should die for the people.

May ALL come to hope only in God!