

News and Current Events :: Economic Uncertainty Leading to Global Unrest

Economic Uncertainty Leading to Global Unrest - posted by sermonindex (), on: 2011/8/10 12:13

London is reeling from three nights of rioting that's poured hundreds of people into the streets, leaving several local neighborhoods in shambles. One man is dead, dozens injured and arrested.

The protests have now spread to other cities, with violence reported in parts of Birmingham, Liverpool and Bristol.

Great Britain and other parts of the world are experiencing unrest at a time of global economic uncertainty and stock market volatility.

read more: <http://www.cnbc.com/id/44073673>

Re: Economic Uncertainty Leading to Global Unrest, on: 2011/8/11 15:49

I never posted about the stock market or anything like that until the other night, when the market took that huge hit, because I felt this is just the beginning and regardless whether we've already learned to live by faith or not - the things that are coming down the road will affect us all and we need to quit living as if "all will be well" on earth. We need to be ready for the absolute Biblically Prophetic worse. We can't be ready if our lives are not in order now.

Just adding one more News story here

"U.S. Dollar Is The Next Financial Shoe To Drop"

There are a lot of headlines lately about the debt issues in the United States (not to mention Europe and Japan). But what does this issue mean for the investor? It appears that the whole system of fiat currencies is being challenged. In other words, the real issue here is how long will the Dollar (and Euro and Yen) remain viable currencies?

A little historical background is useful. By definition, fiat currency only has value because of government regulation or law; it is not convertible into anything, like silver or gold, and is declared as legal tender by the issuing country. When citizens and foreigners lose faith in a fiat currency, the value can turn to the price of confetti. In the case of the United States, the term "not worth a continental dollar" originated during the Revolutionary War when the U.S. Continental (a fiat currency) fell badly in value and, by 1780 was worth 1/40th of face value, and by May 1781 was so worthless it ceased to circulate as money. Their fall was blamed on too many bills being printed and counterfeits circulated by the British waging economic warfare. The founding fathers of the United States were very aware of the problems with fiat currency. To prevent runaway inflation from happening again, they included in Section 10 of the United States Constitution the statement that states could not "emit Bills of Credit" and "make any Thing but gold and silver Coin a Tender in Payment of Debts." At first they included language allowing the federal government to print money, but this was later stricken from the final version. Yes, the founding fathers did not give the federal government of the United States the explicit constitutional right to print fiat currency. Jumping forward to the modern era, rising deficits during the Johnson and Nixon administrations led to a run on the dollar in the late 1960s when foreign holders sought to convert their paper dollars to gold before the U.S. vaults became empty. Facing complete loss of the nation's gold, Nixon took the U.S. dollar off the gold standard in 1971, defaulting on the U.S. promise for countries to redeem their dollars for gold. This event made the U.S. dollar a fiat currency.

continued:

<http://www.forbes.com/sites/jonathan...-shoe-to-drop/>

Re: - posted by istina, on: 2011/8/13 15:49

yes we must live by faith but this faith must be built upon truth, not upon false leading of deceiving spirits. God is very practical, and now is the time to receive His Lordship and leading over all of our finances, so He can protect us and also make us strong to be able to help others. Very important time to hear God on our finances, and time to cut off all of our unnecessary spendings. Jews and Amish always have cash because they do not spend their money on empty stuff. Time to get wise and learn His ways

Re: - posted by browny, on: 2011/8/18 7:50

"the things that are coming down the road will affect us all and we need to quit living as if "all will be well" on earth. We need to be ready for the absolute Biblically Prophetic worse. We can't be ready if our lives are not in order now."

AMEN to those words Jesus-is-God!!