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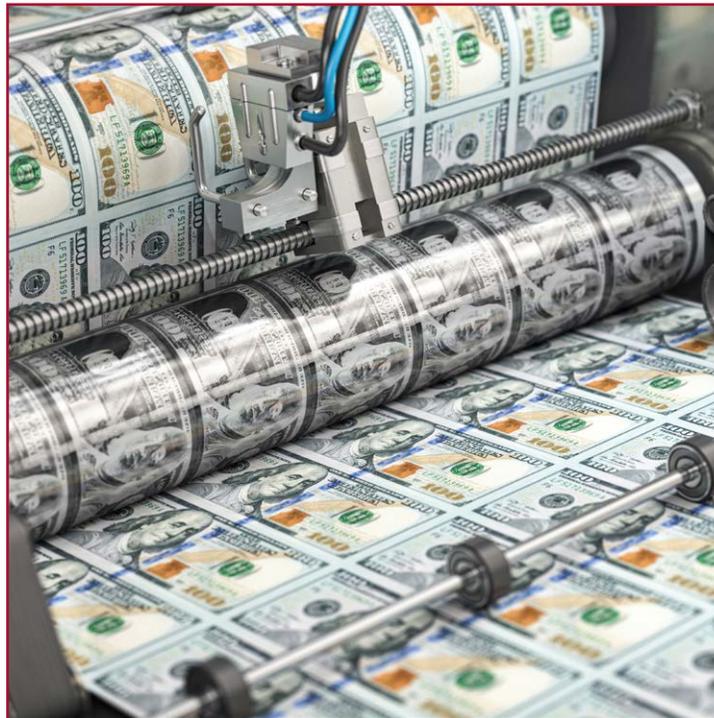


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FOCUSED ON THE WORD

# Debt, Money, and Inflation



The brilliant economist Milton Friedman once said, “Inflation is just like alcoholism. In both cases, when you start drinking or when you start printing too much money, the good effects come first; the bad effects only come later.”<sup>1</sup>

I like Friedman’s metaphor. The deleterious results of all delectable undisciplined habits generally do not come to roost immediately. But as with every sinful addiction, most assuredly the eventual decline that comes is what Scripture means when it says, *and be sure your sin will find you out* (Numbers 32:23b). God’s law of sowing and reaping applies not only to individuals but also to nations (Hosea 8:7). To live uprightly in a fallen world that is full of temptations takes great character and discipline—something that

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*The views expressed in each Bible study are those of the author and do not necessarily reflect the position of any individual Bible study sponsor.*



MINISTRY UPDATE

# Africa Local Government Ministries Director Named



A Pastor from Kenya who yearns to serve unreached affinity spheres for Christ, has been named our Local Government Ministries (LGM) Director for the entire continent of Africa.

Pastor Emmanuel Makolo who is gifted in administration and committed to evangelism and discipleship, is charged with recruiting both ministry leaders and local government public servants with the purpose of establishing weekly LGM discipleship Bible studies for all African nations.

Pastor Makolo, who speaks Swahili and English, has served in many mission fields in different parts of the world. Among them, he has served as outreach pastor for the Sirikwa Fellowship where he

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is difficult for individuals to achieve apart from the indwelling Holy Spirit in the life of the believer. Such understanding bespeaks of the need for believers in office who possess great character and discipline, whose hands keep a tight rein on taxpayer's purse strings.

In this study, I want to examine what Scripture says about the spiritual root cause of fiscal irresponsibility in an individual or a nation.

Read on, beloved.

Ralph Drollinger

## I. INTRODUCTION

Back in the late '70s, I had the honor of being a member of America's Basketball World Cup team. As a preliminary to the actual World Cup in the Philippines, we competed in the Christopher Columbus Cup tournament in Buenos Aires. The tournament was about two weeks long, and during that short period of time, Argentina's currency inflated 31 percent! Being from America, I'd never seen anything like that—nor do I ever hope to again!

One glaring historical example occurred after World War I in Germany, where wives commonly met their husbands at the factory gate during lunchtime in order to get and

spend the paycheck before evening, when it was worth less because of the hyperinflation.

Governments cause inflation when they increase the money supply at a much greater rate than the growth of the gross domestic product (GDP). Increasing the money supply is like alcoholism; all gluttonous activity seems pleasurable in the beginning—but then reality sets in—and few are those who possess the willpower to quit cold turkey. As important as this subject is, public servants must understand biblical precepts related to debt, money supply, and inflation.

One of God's intended responsibilities for His ordained institution of government is for it not to go into



♥ VERSE OF THE WEEK

**Philippians 4:11***Not that I speak from want, for I have learned to be content in whatever circumstances I am.*

debt, but to maintain an effective money supply, and to avoid inflation. This responsibility is in keeping with His revealed overarching purpose for government as declared in Romans 13:4: *It is a minister of God to you for good....* Government does not serve its populace when it lacks fiscal discipline, plunges into debt, and then, in an attempt to remedy its lack of willpower, turns on the money printing press as a shortcut solution. Presently, this very malfeasance can be witnessed in Venezuela, and the “cure” is as immoral as the cause. Both are derelict abuses of power and far from what God expects of His ordained institution and its leaders.

It doesn't take a Milton Friedman to figure out that increasing the money supply beyond the rate of GDP will lead to inflation. But here's the shocker to think about: in a representative form of government, any resulting runaway national debt is nothing more than a reflection of a financially obese populace! There is no way of getting around that fact.

If you follow Friedman's metaphor completely, the trajectory of our soaring national debt will not be altered until a majority of the populace gets past the initial euphoria of government program addiction and experiences sobriety from its debt service payments.

Most recent figures show that the interest on the public debt for fiscal 2022 is estimated to cost taxpayers \$305 billion.<sup>2</sup> The eventual pain of having to go cold turkey should

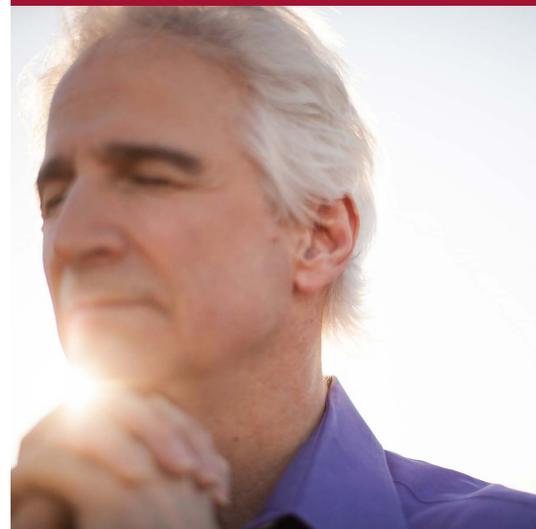
overwhelmingly serve for responsible citizens to elect a majority of representatives who are resolute on correcting the problem—assuming we don't first die from fiscal cirrhosis.

**Our nation is in an increasing stupor as we mainline “entitlement” and its newly emerging rhapsodic twin, “healthcare.”**

But after “the party,” we will soon hear the jarring knock of Mr. N. Flation. Throughout history this guy has always had a nose for sniffing out those who are strung out on entitlement. You can bet he will take us all to his famous clinic, and no, my friend, it's not in Malibu; it's in the outskirts of the Mojave. It's not a posh coastal mansion overlooking the Pacific. In fact, it's in shambles, and emblazoned over the front door, written in a font called “mockingbird bold,” is a blinking neon sign that reads: *The Trillionaire Club!* There we'll all attempt to dry out and awaken to reality.

## II. RECAPPING THE BIBLICAL PURPOSE OF GOVERNMENT

In the Bible study “God's Institutions and their Roles on Earth”, I attempted to exegetically establish the point that government exists to help the other God-ordained institutions of marriage, family, commerce, and church to do what they do best, while at the same time doing what it does best. It is *sent by him for the punishment of evildoers and the praise of those who do right* (1 Peter



To the degree you are filled with Christ, know your position in Christ, and are mastering His Word, is the degree to which you will live with an inner contentment.





Continued from page 2

prepared annual missions plans and budgets, led the outreach team, and assisted in raising missionaries, among other duties.

“Africa is a continent that is plagued with war and poverty and this is due to bad leadership. No one has the power to change the hearts of man, only God can do that. It is important for these leaders to know and follow Jesus who can change them and the righteous will prosper and the cities will rejoice (Proverbs 29:2).”

LGM is CapMin’s latest initiative to establish discipleship Bible studies in the United States and around the world to leaders in local communities—city and county commissioners, mayors, school board members, city managers, and other appointed and elected officials.

2:14). As stated in the introduction, Romans 13:4 says it is *a minister of God to you for good* (Romans 13:4). Clearly, the biblically explicit, God-purposed role of government is both to *punish evildoers* and *serve* the populace. Government’s role is not to become the end-all provider for the people! Remember, providing our needs is God’s role for heaven’s sake! Such an incorrect understanding of the role of government will lead to the ills that this Bible study addresses.

**“Government the provider” is a title and role assigned to it by biblically naïve or intentionally biblically disobedient political leaders.**

Posing as the provider is also a cheap way to garner votes in a democratic form of government (more on that in a moment). To define government in a secular, provisional way is to head down a path of greater and greater debt accrual and eventual insolvency. To think that government exists to *provide* for the people is to think in ways that are ultimately unsustainable, injurious, and uncompassionate to everyone.

With this overarching biblical understanding of government in focus, let us examine some scriptural principles that relate to the three terrible children to which parents of nonbiblical government ideology always give birth. The children’s names in the order of their birth are Debt, Money Supply, and Inflation.

### III. DEBT

Just as a personal credit card makes it relatively easy to go into debt by spending money not yet earned, the printing press at the Treasury of civil government offers the same temptation.

**Out-punting their coverage, government falls into the trap of pleasing the citizenry in ways unaffordable to the Treasury.**

This trap is especially tempting in a representative form of government where congressmen are motivated to “bring home the bacon” in order to please their constituents—the very ones they are dependent upon to elect them. They often provide a short-term immediate gain for their districts without considering how those actions will impact the nation’s long-term future. For a nation’s citizens to desire a “provider” model of government and for the government to capitulate to their wishes illustrates biblically illiterate, uninformed, and undisciplined choices that lead to national indebtedness. What follows are three biblical aspects of debt.

#### A. DEBT IS ROOTED IN A LOVE FOR MONEY

Providing entitlements a nation cannot afford is ultimately rooted in what the New Testament calls the *love of money* (1 Timothy 6:10). First notice the context of verse 9, which is addressing ministers of the church, but the principles revealed



can be applied to governmental leaders as well. Verses 9 and 10 follow:

***But those who want to get rich fall into temptation and a snare and many foolish and harmful desires which plunge men into ruin and destruction*** (1 Timothy 6:9).

***For the love of money is a root of all sorts of evil, and some by longing for it have wandered away from the faith and pierced themselves with many griefs*** (1 Timothy 6:10).

In terms of a political leader, the desire to **get rich** could reflect the aspiration to get reelected throughout life, i.e., “But those who want to get votes fall into temptation.” In this case, **getting rich** equates to the **temptation** to gain notoriety and power. What results from these unchecked **desires**, Scripture declares, are **ruin and destruction**, and in this case, the **ruin** of the government.

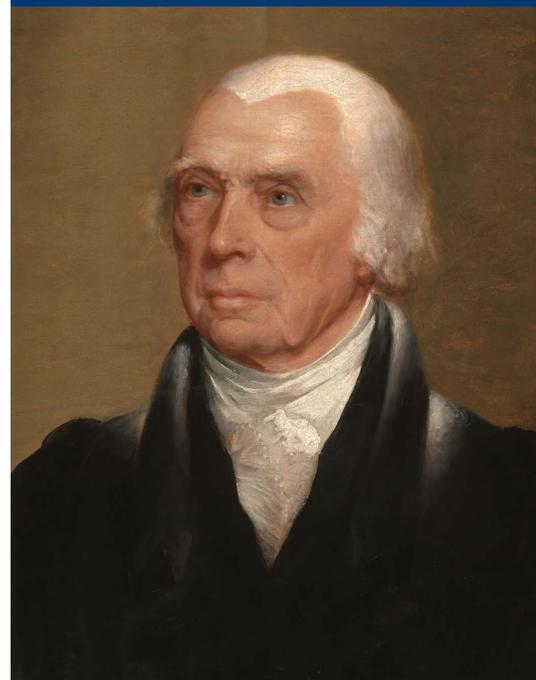
States William Kelly in his commentary on this passage in the Pastoral Epistles, “One’s overall moral sense will become blurred as a result of this overmastering passion [**love of money**].”<sup>3</sup> According to the context, this verse is being written to pastors; however, public servants fit into the applicable sense of this Bible study. Venezuela is a fitting, most recent example of what happens when public servants stoop to putting self-concern over concern for the public. They start down a road of irrational and pernicious behavior—characteristics that are very evident in too many career politicians on the Hill.

The Greek word for **plunge** (*buthizein*) can also be translated as “submerge” and carries the idea of “drowning in the sea.” In a macro sense of application, what follows self-concerned politicians, who want above all else to gain reelection or personal notoriety, power, and/or fortune, is a nation drowning in a sea of debt.

The following passage (6:10) speaks to the motive of such want and desire: ***For the love of money is a root of all sorts of evil....*** In a similar cause-and-effect sentence structure to 6:9, Paul describes what results: ***pierc[ing] themselves*** [and the country’s citizenry and Treasury] ***with many griefs*** (6:10). Kelley states, “[Here is] a graphic metaphor describing the thorns of remorse and disillusionment which now lacerate them.”<sup>4</sup>

In a representative form of government, the temptation always exists for elected officials to please the voters who also possess a **love of money**, i.e., greed and self-centeredness. In an attempt to secure votes in the next election, the public servant must never give in to this base personal motive, one that both the public servant and those they represent harbor in their sin-laden, fallen nature. Acting on this motive can lead to what Wall Street calls “insider trading” or Vegas named “prostitution.” For a public servant to stoop to a transactional relationship with their constituency is, in the long run, to **pierce** the nation with the **grief** of national debt. The unchecked manifestation of a **love for votes** and a **love for money** respectively will ruin any nation!

James Madison



**“The apportionment of taxes on the various descriptions of property is an act which seems to require the most exact impartiality; yet there is, perhaps, no legislative act in which greater opportunity and temptation are given to a predominant party to trample on the rules of justice.”**

— James Madison, signer of the Constitution, author of *The Federalist Papers*, framer of the Bill of Rights, secretary of state, fourth president of the United States.

James Madison, *Federalist* No. 10, 1787.



Thomas Jefferson



“I place economy among the first and most important republican virtues, and public debt as the greatest of the dangers to be feared.”

— Thomas Jefferson, third president of the United States, signer of the Declaration of Independence, diplomat, governor of Virginia, secretary of state.

Thomas Jefferson, *letter to Gov. William Plumer*, July 21, 1816, *Writings of Thomas Jefferson* (Memorial Edition), edited by Andrew Lipscomb and Albert Bergh, 20 vols., Washington, D.C.: Jefferson Memorial Association, 3–4:45

Such self-serving character and ensuing debt are trends commensurate with increasing secularization.

President John Adams was correct when he assessed the Achilles heel of our radically new form of representative government: “Our constitution was made only for a moral and religious people. It is wholly inadequate to the government of any other.”<sup>5</sup>

Only religious people who are first capable of governing themselves—disciplining their own sinful, gluttonous predilections—can sustain a representative form of government. (I should add here that this is why serious participation by public servants in in-depth Bible study at all levels of government is essential and critically important for our nation!) As America slides away from a love for God and His biblical precepts that define government’s role from a heavenly perspective, an unchecked lust for the *love for money* and the ensuing *want* for a provisional state rushes into that vacuum. Secularization means an increasing number of Americans believe that government should provide for their needs. In fact, a recent poll indicates four out of ten young Americans prefer socialism to capitalism! This poll serves to make the point. But this unintended-by-God secular philosophy of government as provider always leads to eventual insolvency.

**B. DEBT IS ILLUSTRATIVE OF A LACK OF CONTENTMENT**

In contrast to those *who want to get rich*, Paul’s personal faith in Christ and being filled with the Holy Spirit was the reason he could testify to the Philippian believers the following:

*Not that I speak from want, for I have learned to be content in whatever circumstances I am* (Philippians 4:11).

When a believer’s contentment is in Christ, personal ambition—*want*—for material riches or unduly gained votes grows strangely dim. When *The LORD is my shepherd, I shall not want* (Psalm 23:1) and when a person is *content* and at peace with God in his inner man, the wanton temptation to go into debt is greatly diminished. As the hymnist wrote, “The things of earth will grow strangely dim in the light of His glory and grace.”<sup>6</sup> Someone once said, “The secret of *contentment* is not to add to a man’s possessions but to diminish his desires.” Only peace with God through Jesus Christ and personally knowing He *has blessed us with every spiritual blessing in the heavenly places in Christ* (Ephesians 1:3b) provides man the fulfillment of these otherwise base inner longings. The degree to which you are filled with Christ, know your position in Christ, and are mastering His Word is the degree to which you will live with an inner contentment. Be sure of this:



**Nothing else will, nor can, ultimately satisfy and fill the vacuum of want in the heart of fallen man.**

### C. DEBT LEADS TO ENSLAVEMENT

Alienation from God carries with it discontentment—a void in the inner man that seeks fulfillment of some sort. Rather than choosing Christ, many attempt to fill their vacuous soul with material things. And if a person goes into debt to satisfy these wants, additional deleterious entrapments will arise. Proverbs 22:7b warns:

*The borrower becomes the lender's slave.*

America's burgeoning debt makes our nation uncharacteristically dependent on its many lenders and future lenders who serve to buoy our addiction, be they based at home or abroad. Likened to a junkie in a dark alley in need of a "fix," we still need their injections into our arms (even though we might find fault with those who source our "habit")! We become slaves of sorts with an embarrassing and hypocritical dependency. One example of this sourcing of a "habit": America should not owe a dime to the government of cheating China. How utterly embarrassing it is to owe even a dime to a genocidal, totalitarian regime!

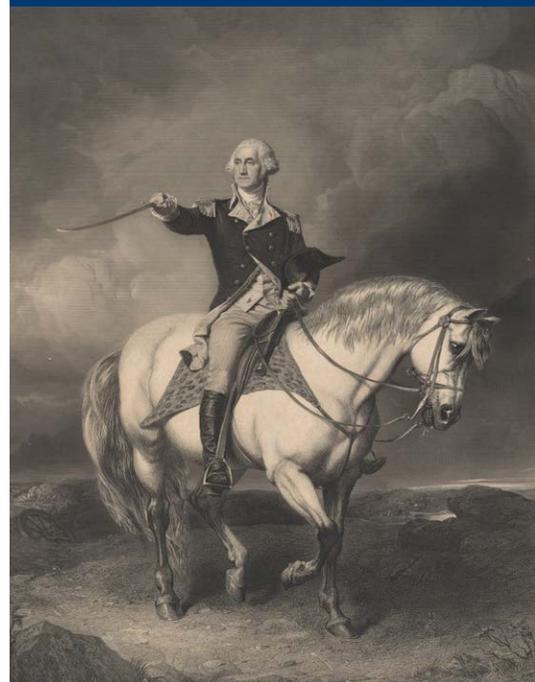
Debt throttling an individual's or a family's ability to do well to others has the same effect on a nation. To

illustrate, a family might desire to help with the hunger and medical needs of every person in their community, but such sincere desires are limited proportionately by their indebtedness. In that the borrower becomes a slave to their lenders, the lender's demands must be met prior to the needs of others.

In addition, and apart from any indebtedness, to continue the metaphor, God does not call parents to bankrupt their family through overly compassionate gestures to the poor. Doing so only leads to an additional poor family in the community! The first-century church in Jerusalem made this mistake. They depleted their personal resources in their zealous attempt to meet the needs of the poor (cf. Acts 2:42–45). This "benevolence" led to their dependence thereafter on the gifts of others to them (1 Corinthians 16:1–3). They killed the goose that laid the golden eggs!

This same principle applies to nations. For a nation to overspend and be obligated to prioritize the repayment of its debtors is to proportionately possess less capacity to incentivize the institutions of marriage, family, commerce, and church which are God's intended first responders for meeting the needs of those who, for whatever legitimate reason, cannot satisfy their own needs. Fiscal enslavement offsets a government's liberty to incentivize the other institutions that carry the biblical burden and priority to help those who cannot legitimately help themselves. Debt

*George Washington*



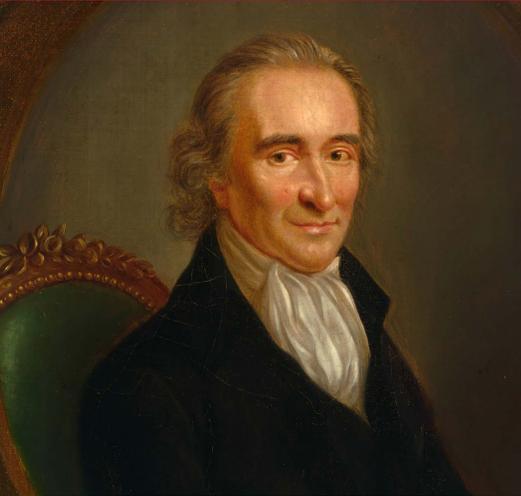
**"No pecuniary consideration is more urgent, than the regular redemption and discharge of the public debt: on none can delay be more injurious, or an economy of time more valuable."**

— George Washington, first president of the United States, commander-in-chief of the Continental Army, member of the Continental Congress, president of the Constitutional Convention, "Father of His Country," judge.

George Washington (1855). "Maxims of Washington: Political, Social, Moral, and Religious", 120.



Thomas Paine



“As parents, we can have no joy, knowing that this government is not sufficiently lasting to ensure anything which we may bequeath to posterity: And by a plain method of argument, as we are running the next generation into debt, we ought to do the work of it, otherwise we use them meanly and pitifully. In order to discover the line of our duty rightly, we should take our children in our hand, and fix our station a few years farther into life; that eminence will present a prospect, which a few present fears and prejudices conceal from our sight.”

— Thomas Paine, political activist, philosopher, political theorist, revolutionary, journalist, pamphleteer who authored the two most influential pamphlets at the start of the American Revolution, *Common Sense* and *The American Crisis*.

Thomas Paine (2006). “Common Sense: Addressed to the Inhabitants of America”, 25, Cosimo, Inc.

proportionally diminishes God’s intended plan for a societal safety net.

### D. DEBT AND JOSEPH’S CIVIL LEADERSHIP

Genesis 41:47–48 describes the civil management of Egypt by Pharaoh’s CEO, Joseph. Herein illustrated by this Old Testament (OT) narrative passage is the biblical antonym for accruing huge national debt! Notice what this savvy, God-fearing leader did for his boss’s nation with their abundant resources:

*During the seven years of plenty the land brought forth abundantly. So he gathered all the food of these seven years which occurred in the land of Egypt and placed the food in the cities; he placed in every city the food from its own surrounding fields.*

Joseph was a good manager of the country’s GDP. Because of this public servant’s foresight, character, discipline, and fiscal stewardship, when the seven years of famine arrived, the nation of Egypt was in the position of being a lender—not a borrower! As a result:

#### Biblical Egypt became rich in the recession.

One present-day example to Joseph’s Ancient Egypt is modern-day Chile. This country has an in-place balanced budget law and subsequent surpluses in excess of 2 percent of the GDP. (Their GDP was only \$280 billion in FY 2018.) Chile, nonetheless, represents much better financial

management than America, with its vast wealth and productivity—way more than Chile! According to the Bureau of Economic Analysis, we possess only 4½ percent of the world’s population, yet we produce 20 percent of the world’s GDP—over \$20 trillion a year (FY 2018)! Given this remarkable capacity for productivity, America has absolutely no legitimate reason to have any debt whatsoever. This contrast serves to illustrate this nation’s profound lack of character and application of biblical principles. It is absolutely *shameful!*

Will someone go to Santiago and bring their Josephs up to America to counsel us? If Joseph, or our Chilean counterparts, were in charge here, our nation would have a huge savings account! Certainly, with our overwhelmingly abundant resources, if we possessed leaders like Joseph, we could, in relatively short order, reverse our country’s debtor status. May God’s Word inform us on such matters. Are you a modern-day Joseph, or aren’t you?

### E. SUMMARY ON DEBT

In Deuteronomy 15:6, God instructs His nation Israel with the following:

*For the LORD your God will bless you as He has promised you, and you will lend to many nations, but you will not borrow....*

God repeats His no-borrowing-from-other-nations ordinance to the nation of Israel in Deuteronomy 28:12 and 44. In setting a people



apart for His own possession in the times of the OT, God gave Israel all kinds of dietary, religious, and civil laws; not going into debt was one of them! God intended Israel to be exemplary in this way.

That is all to say: as it pertains to borrowing from other nations to pay for runaway entitlement programs, Scripture is clear that such policies and actions are outside God's job description for civil governments. For man to reinvent or redefine God's purposes of government is to display not only arrogance, but extreme foolishness.

In contrast to governmental entitlement programs and their related indebtedness, and at the risk of sounding uncompassionate, notice what Paul says in 2 Thessalonians 3:10 *is* God's plan for meeting the needs of people:

*For even when we were with you, we used to give you this order: if anyone is not willing to work, then he is not to eat, either.*

Rather than depending on government, God expects people (in this context, families, most specifically the husband) to provide for themselves. Should some individuals be incapable of providing for themselves for any number of legitimate reasons, Scripture is clear that the provisional responsibility falls to the other God-ordained institutions. Again, our national debt is largely rooted in the aberrant human-informed understanding of government's supposed job description: American govern-

ment has taken on a role that God never intended for it and is now in trouble for having done so.

**Again, civil government should be the last line of defense in the formation of a societal safety net—not the first.**

Such unbiblical malfeasance has created huge, unnecessary debt. The perils of governmental debt, as warned of in the foregoing passages, are increasingly threatening the overall sustainability of our nation. Non-collateralized national debt is to be strictly—and I believe legally—prohibited. I agree with what Warren Buffet once suggested: that all those responsible for the nation's budget should automatically be ineligible for reelection upon failing to pass a balanced budget.

#### IV. MONEY SUPPLY

Money in itself, a nation's currency system, is a good thing. As a measure of value that efficiently facilitates transactions between individuals much more so than bartering, it is right to expect that it will remain stable over time in relationship to a nation's GDP. It is the standard and should be the reliable, dependable measure by which business transactions can be and are evaluated.

The institution of commerce is dependent on the institution of government to exercise extreme integrity in this area. When a nation's money supply is increased disproportionately to its

*Alexander Hamilton*



**“Allow a government to decline paying its debts and you overthrow all public morality—you unhinge all the principles that preserve the limits of free constitutions. Nothing can more affect national prosperity than a constant and systematic attention to extinguish the present debt and to avoid as much as possibly the incurring of any new debt.”**

— Alexander Hamilton, U.S. Revolutionary War general, signer of the U.S. Constitution, author of *The Federalist Papers*, secretary of the U.S. Treasury.

United States. Dept. of the Treasury, Alexander Hamilton (1828). “Reports of the secretary of the Treasury of the United States.”



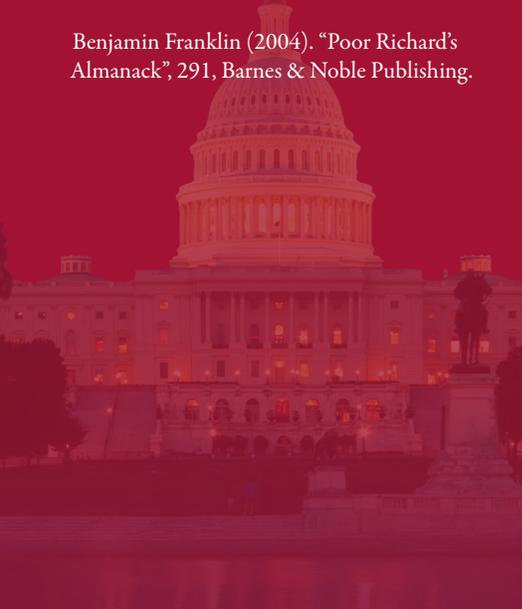
Benjamin Franklin



**“Think what you do when you run in debt: you give to another power over your liberty.”**

— Benjamin Franklin, signer of the Declaration of Independence, diplomat, printer, scientist, signer of the Constitution, governor of Pennsylvania.

Benjamin Franklin (2004). “Poor Richard’s Almanack”, 291, Barnes & Noble Publishing.



GDP, the stability and ensuing confidence in the currency is adversely affected. Milton Friedman’s axiom, that “inflation is always and everywhere a monetary phenomenon” should serve to govern the way a nation’s central bank regulates its money supply.

The reason money supply is important is that after incurring debt and before experiencing inflation, the natural tendency of undisciplined governments is to try to remedy things by printing more money. But two wrongs don’t make a right. Such policies inevitably lead to inflation—the remaining “child” to address.

To increase the nation’s money supply disproportionately to the growth of its GDP is to commit a form of theft by the government. Such an increase in the money supply results in inflation: more dollars being used to represent the same amount of goods and services. The net effect is that inflation deflates the value of one’s savings and the value of previously agreed-to contracts between parties. The Scripture states a timeless principle in this regard:

*Differing weights and differing measures, both of them are abominable to the LORD* (Proverbs 20:10).

*Differing weights are an abomination to the Lord, and a false scale is not good* (Proverbs 20:23).

The money supply should not be unjustifiably tampered with so as to alter a government’s obligations. To do so is to clandestinely change the playing field for all the players in the

respective countries. The question is usually asked:

**With the Fed’s increase in the U.S. money supply, why has our nation not experienced inflation to a great degree?**

The U.S. dollar is the foreign currency “reserve of choice” by a vast majority of other central banks around the world, which creates a huge global market for the U.S. dollar. That unique, historic demand acts to buffer the unwarranted increases by the U.S. Treasury in the supply of money: those excess dollars are bought and absorbed by other countries versus those new dollars only going to represent the existing total amount of goods and services in the country. But if the confidence in the U.S. dollar by foreign central banks should ever change, i.e., those governments sell and change out their dollars for another currency, then the inequity of the U.S. dollar supply to the U.S. GDP will readily manifest itself.

The temptation to increase the money supply to remedy undisciplined debt accumulation must be avoided. Two wrongs do not make a right.

### V. INFLATION

Inflation is the third very terrible child who is always born to governments that avoid disciplining their first and second child. Keep in mind, however, the will and rant of the thirdborn cannot be broken: proven pathetic parents are deserving of nothing less. The psalmist describes



the character of such parents and their stubborn, loud, self-willed monster in Psalm 37:21:

*The wicked borrows and does not pay back....*

This kid gets what he wants from everybody and never pays them back. That is to say, governments that practice the aforementioned do not pay back their obligations with the same value. This is what eventually happened in Peron's Argentina. Lest you think this could never happen in America, what follows are examples of hyperinflation in other unsuspecting populaces who failed to practice fiscal discipline:

Such realities could occur in America if our government does not cut its undisciplined and unwarranted (according to Scripture) spending habits.

## VI. SUMMARY

As seen in this study, our nation's fiscal calamity is a spiritual problem. The root cause can only be remedied by an alternative inner satisfaction—greed and want to be replaced by contentment in Christ. Such is the product of conversion to Christ and a life of habitual Bible study and devotion. Such manifest behavior reflects living out God's precepts, accompanied with much prayer and repentance. This action must occur to effectively curtail the economic calamity that otherwise awaits America. Pray for national revival. These biblical guidelines

need to serve the conscience of the public servant in his or her quest for fiscal reform of our great nation.

To speak prophetically (in a forth-telling, not a foretelling manner), our nation is on the brink of disaster. Should we fail to enact legislation that demands a balanced budget, runaway debt will eventually lead to hyperinflation, drastically changing America forever. This downward spiral could occur virtually unannounced if other countries suddenly begin to jettison the U.S. dollar as their reserve of choice. This nation is walking on thin ice.

On a more individual note, only a personal relationship with Jesus Christ can fill the void in the heart of the public servant and his or her constituents. Without Christ, the vacuum in man will seek its lust for votes and its lust for money. When did a congressman last say to his constituents, "We can't afford that right now"? Unchecked by the cross of Christ, these base passions lead to an indebted treasury, an increased money supply, and inevitable inflation. This sequence leads to the loss of a nation.

### EXAMPLES OF HYPERINFLATION



Hungary  
*in July 1946*

**207%**

DAILY INFLATION



Yugoslavia  
*in January 1994*

**64%**

DAILY INFLATION



Germany  
*in October 1923*

**20%**

DAILY INFLATION



Greece  
*in October 1944*

**18%**

DAILY INFLATION



China  
*in May 1949*

**11%**

DAILY INFLATION

Source: Andrew Henderson: *Nomad Capitalist*<sup>7</sup>



MINISTRIES  
ESTABLISHED  
& BUILDING

UNITED STATES

- Albany, New York*
- Annapolis, Maryland*
- Atlanta, Georgia*
- Augusta, Maine*
- Austin, Texas*
- Bismarck, North Dakota*
- Boise, Idaho*
- Boston, Massachusetts*
- Denver, Colorado*
- Dover, Delaware*
- Carson City, Nevada*
- Charleston, West Virginia*
- Cheyenne, Wyoming*
- Columbia, South Carolina*
- Columbus, Ohio*
- Concord, New Hampshire*
- Des Moines, Iowa*
- Hartford, Connecticut*
- Harrisburg, Pennsylvania*
- Helena, Montana*
- Honolulu, Hawaii*
- Jefferson City, Missouri*
- Lansing, Michigan*
- Lincoln, Nebraska*
- Little Rock, Arkansas*
- Madison, Wisconsin*
- Montpelier, Vermont*
- Nashville, Tennessee*
- Oklahoma City, Oklahoma*
- Olympia, Washington*
- Phoenix, Arizona*
- Providence, Rhode Island*
- Raleigh, North Carolina*
- Richmond, Virginia*
- Sacramento, California*
- Salem, Oregon*
- Santa Fe, New Mexico*
- Springfield, Illinois*
- Topeka, Kansas*
- Trenton, New Jersey*

INTERNATIONAL

- Abuja, Nigeria*
- Accra, Ghana*
- Antananarivo, Madagascar*
- Asunción, Paraguay*
- Bangui, Central African Republic*
- Brasilia, Brazil*
- Bucharest, Romania*
- Bujumbura, Burundi*
- Dodoma, Tanzania*
- Freetown, Sierra Leone*
- Georgetown, Guyana*
- Kiev, Ukraine*
- Kigali, Rwanda*
- Kinshasa, Democratic Republic of the Congo*
- Libreville, Gabon*
- Lomé, Togo*
- Lusaka, Zambia*
- Malabo, Equatorial Guinea*
- Maputo, Mozambique*
- Mexico City, Mexico*
- Monrovia, Liberia*
- Montevideo, Uruguay*
- Nairobi, Kenya*
- N'Djamena, Chad*
- Ouagadougou, Burkina Faso*
- Port Moresby, Papua New Guinea*
- Porto-Novo, Benin*
- Quito, Ecuador*
- Riga, Latvia*
- San Jose, Costa Rica*
- Suva, Fiji*
- Tegucigalpa, Honduras*
- Vilnius, Lithuania*
- Warsaw, Poland*
- Yamoussoukro, Cote d'Ivoire*
- Yaoundé, Cameroun*



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