

The Omega Letter Intelligence

Digest

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Note from Pastor Kevin Lea: The collapse of our economy because of debt is just another fulfillment of God's holy, prophetic word. In Deuteronomy 28, God warned the Jews that if they turned away from His law they would suffer indebtedness and many other judgments. Although we are not Israel, we are a nation that has turned away from God's law and we ARE suffering all the same judgments God warns about in Deuteronomy 28. So what is the Christian to do in light of the scary stuff outlined below?

Matt 6:19 "Do not lay up for yourselves treasures on earth, where moth and rust destroy and where thieves break in and steal; 20 "but lay up for yourselves treasures in heaven, where neither moth nor rust destroys and where thieves do not break in and steal. 21 "For where your treasure is, there your heart will be also. (NKJ)

When A Dollar Is Worth a Buck . . .

Canadian economists are giddy with the news that the much-maligned 'looney' is trading at par with the mighty US dollar for the first time in thirty-one years.

Depending on their position, the rise of the looney is credited to Canada's oil reserves, Canada's "inherent robustness" (not sure what that means), its' fiscal policies, and, as vindication of the inherent value of their most cherished national attribute -- that of *not* being American.

The 'looney' (named for the bird pictured on the coin) has seemingly come a long way in a short time.

In 2002, a looney was worth about sixty-four cents U.S. For Americans living near the border, it was like everything in Canada was on sale for forty percent off.

At the moment that the loonie hit parity with the U.S. dollar, traders on the floor of the Royal Bank's headquarters greeted the news with applause.

"Then the traders had to sell some U.S. dollars for clients and it went through parity and there was a huge ovation in the room - clapping and

yelling - and it was a very, very proud Canadian moment," said Ed Monaghan, the Toronto-based head of Canadian-dollar trading for the bank's securities arm, which is the world's biggest dealer in Canadian dollars," reported the Toronto Globe and Mail.

It will take some time before Canadians realize that while their currency went up forty percent, prices did not come down. Everything still costs more than the same thing does in the States.

With currency at par, why is gas still \$4.80 a gallon? Why is Vonage service still \$24.95 in the U.S. and \$39.95 in Canada? Why do all those TV offers still have two prices, one for the U.S. and a higher price for Canadian orders?

The reason is because the Canadian dollar didn't *really* rise – it just isn't falling as fast as the U.S. dollar is.

Other currencies, from the peso to the Israeli shekel, are also rising against the dollar. The *real* benchmark is now how they perform against the euro.

As a side note, buried down in the middle of the story we find that a major factor in the sudden rise of the Canadian dollar was the decision by massive global hedge funds to speculate in Canadian currency.

Noted the Globe and Mail, "Some of the biggest players are Caxton Associates LLC, Tudor Investment Corp., Duquesne Capital Management and *Mr. Soros's* firm."

I set off "Mr. Soros" italics so you wouldn't miss his name. That is the same multi-billionaire uber-liberal Hungarian immigrant who is the principle money-man behind *Moveon.org*.

Soros is famously known for "breaking the Bank of England" on Black Wednesday in 1992. His swore in 2004 to dedicate his entire fortune to removing George Bush from office.

Since then, Soros has been called the man "who purchased the Democratic Party," a charge recently confirmed by statements from *Moveon.org* founder to the effect the "Democratic Party is ours. We bought it. We own it."

And they financed it, in part, by selling out America's currency.

Assessment:

To be sure, George Soros isn't single-handedly responsible for the steadily collapsing dollar value on the international market. He's had help,

principally from Iran and Venezuela. But now, it's beginning to have a domino effect.

Following the Fed decision to cut interest rates again, the Saudis are threatening to break the dollar currency peg, which could trigger a stampede. (Kuwait severed its dollar peg in May, and the move has helped stabilize its money supply.)

The oil states of the Middle East are watching, and collectively, they hold some \$1.3 trillion (\$1,300,000,000,000.00) in US currency reserves.

(For context, a million seconds is twelve days. A trillion seconds is **32,000 years!**)

The rate cut has made investing in the U.S. bond markets less profitable, and the latest government data on foreign bond holdings shows a collapse in purchases in July falling from \$97 billion to \$19 billion.

Foreign investors have been gradually pulling out of long-term U.S. debt markets, and foreign investment accounts for more than a quarter of U.S. financing.

And former Fed chief Alan Greenspan said this week that house prices may fall by "double digits" as the subprime crisis bites harder, prompting households to cut back sharply on spending.

So let's try and sort out what all these numbers and benchmarks and rising and falling currencies mean from the perspective of the Big Picture.

We can learn a lot from the <http://www.asianews.it/index.php?l=en&art=10347&size=A> headline; "Subprime Lending to Trigger World's Worst Financial Crisis Since 1929." And we can learn even more by burrowing down into it.

"With a bank crisis looming on the horizon, an odd piece of information is becoming news. As unlikely as it may seem, the United States along with Canada and Mexico, appears to be getting ready to launch a new single currency: the Amero.

With the monetary bubble on the verge of bursting, one solution would be getting rid of the dollar, replaced by a currency, the Amero, to serve a would-be North American Union.

In addition to the United States, Mexico should join such a union and in principle might be even in favour of it. Canada, too, might join, setting aside its aversion to losing its monetary sovereignty, out of concern that its

equity in US dollars might simply lose its value.

When US President George W. Bush met then Mexican President Vicente Fox and then Canadian Prime Minister Paul Martin in Waco, Texas, in March 2005, they discussed a North American union.

The idea resurfaced the same year in a report released by the powerful U.S. Council on Foreign Relations, a group that has influenced most U.S. presidents, both Democrat and Republican, and a tri-national task force involving ministerial-level officials."

AsiaNews admits it can't confirm the rumors, and it offers as evidence a discredited report by a guy name Hal Turner who says he has an Amero (it's a gag coin available for purchase on the net) but the fact remains that where there is smoke, there is fire.

It would take nothing less than an economic meltdown of the dollar to convince Americans that their only hope lies in unification with Mexico and Canada and the introduction of an EU-style North American currency.

But, given such an economic emergency, it would make perfect sense. And along comes such a looming emergency, right on schedule.

I'm not saying that this crisis was necessarily engineered by the proponents of the SPP. It is just as probable that the idea was formed in anticipation of a dollar collapse as the national debt exceeds our net worth.

Neither am I a proponent of the SPP or the Amero. But it is an idea whose time has come.

There are four spheres of world power identified by Bible prophecy in the last days, none of which resemble a sovereign America. The only Western power is the revived Roman Empire of the antichrist, which the Bible pictures as governing the globe through its control of a centralized, global economy.

Why America plays no significant role is the subject of endless speculation. It could be because the Rapture has decimated America and the resulting chaos marginalizes America on the world stage.

It is just as likely that America will be reduced to a second rate power subordinate to the EU as the result of a catastrophic war at some point before the Rapture.

A third option would be the absorption of a North American Union into the economic family of Europe. Daniel says of the antichrist, "And through his

policy also he shall cause craft to prosper in his hand; and he shall magnify himself in his heart, and ***by peace shall destroy many***: he shall also stand up against the Prince of princes; but he shall be broken without hand." (Daniel 8:25)

I've been doing a lot of speculation the past few days, but again, I admit it is speculation. I've no direct line to God and I am not a prophet. I have the same Bible you do.

But the purpose of Bible prophecy is two fold; first, as evidence to a lost and sin-sick world that the promises of Scripture are true, and therefore, so too is the offer of salvation it extends.

The second is to help us make sense of what is happening around us, to encourage us by reminding us that whatever the outcome, it is firmly in God's Hand, and therefore, we are witnesses -- and not victims -- of the chaos foretold for the last days as it unfolds before our eyes.

I don't know exactly how it all turns out, but I do know that God does. And He included each and every one of us in His plans, making Solomon's words even more relevant today than they were 3,000 years ago.

"Trust in the LORD with all thine heart; and lean not unto thine own understanding. In all thy ways acknowledge Him, and He shall direct thy paths." (Proverbs 3:5-6)

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