

LAMPLIGHTER

"Prophecy is like a lamp shining in a dark place." - II Peter 1:19

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**Modern Day
Signs of the Times**



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Mailing Address:

P.O. Box 919
McKinney, TX 75070

Telephone: 972/736-3567

Fax: 972/734-1054

Sales: 1-800/705-8316

Email: lamblion@lamblion.com

Website: www.lamblion.com



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Observations by the Editor

Change

We live in an age that is demanding change. That demand is what propelled President Obama into office.

Change is sometimes good, but not always. Sometimes change is mandated by circumstances. That is the situation with regard to the distribution of this magazine. For 28 years we distributed this magazine and the newsletter that preceded it free of charge. The January-February issue this year went out to a total of 30,000 addresses. The cost of printing and mailing that issue came to a total of \$24,000.

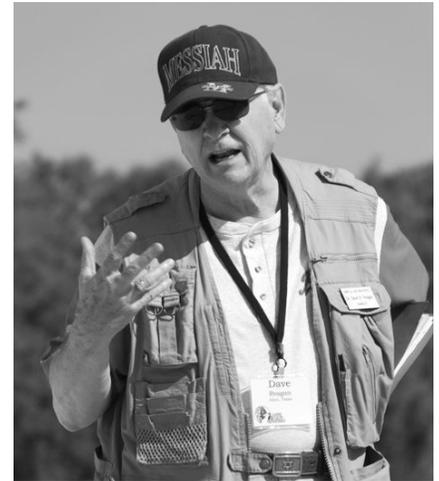
In December we decided that we could no longer afford to provide the magazine through the mail free of charge. Two realities forced us to this decision. First, of course, was the current national financial crisis. Second was the continuing increases in the cost of bulk mailing.

So, in last month's issue we reluctantly announced a change in the way we would distribute this magazine in the future. We announced that people could continue to receive an electronic copy free of charge over the Internet. But for those who wanted to receive a hard copy through the mail, the cost would be \$25 per year.

The fact that the magazine will be available free of charge over the Internet and can even be printed from the Internet file, made the decision a lot easier for us. We have since been flooded with requests through our website (www.lamblion.com) from people signing up to receive the electronic version. Our Web Minister, Nathan Jones, says he is not surprised. As he put it to me, "This is the age of electronics. Only old folks like you want to receive a hard copy through the mail."

Well, I admit I am an elderly person (70 years old), and I admit that I love to hold the magazine in my hands and be able to underline significant statements as I read them. So mark me off as an Old Fogey!

As I said before, some changes are necessary in life, but that doesn't mean I have to like them! Seriously, we very much appreciate your understanding regarding this important change.



Dr. Reagan teaching in Israel.

Other Observations

We normally feature only one in-depth article in each issue of this magazine. However, this month, we have included two. The second one, the article about our economy, by Dr. David A. DeWitt was so insightful and profound that I felt I must include it. I deeply appreciate Dr. DeWitt's willingness for us to reprint it. I hope it blesses you as much as it did me.

On page 14 of this issue, there is a statement by President Obama, taken from his autobiography, in which he asserts that we are no longer a Christian nation. In a spiritual sense, this is true. That's because many, if not most, of Americans who profess to be Christians are really only cultural Christians. In other words, they may have been born into a Christian family but they have no real personal commitment to Christ or to His Word. They are Christians in name only.

But that is not what President Obama had in mind when he made the statement. He was talking about numbers when he said we are now a Christian, Jewish, Muslim, Buddhist, and Hindu nation. And that simply is not true. The most recent polls show that about 83 to 85% of Americans claim to be Christian. The figures for the other religions Obama mentioned are: Jewish (1.7%), Muslim (0.6%), Buddhist (0.7%), and Hindu (0.4%). To refer to the United States as a Jewish nation or Muslim nation or Hindu nation is just sheer nonsense. ✚

Modern Day Signs of the Times

A review of signs unique to our day and time.

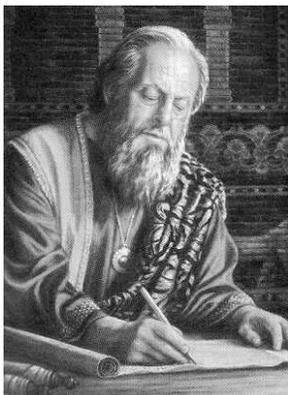
Dr. David R. Reagan

Whenever I present an overview of the signs of the times that point to the soon return of Jesus, I am often confronted by someone — often a professing Christian — who will say, “Come on David, these signs you are talking about have always existed in one degree or another, so what else is new?” They will then proceed to point out that there have always been wars and rumors of war, there have always been natural calamities, and throughout history Christians have always been persecuted. Then comes the inevitable challenge: “Show me something really new and unique that clearly points to our day and time as the season of the Lord’s return.”

The challenge is understandable, but it is not entirely legitimate. That’s because Jesus said the end time signs would be like “birth pangs” (Matthew 24:8). In other words, the signs would increase in frequency and intensity as the time draws near for Jesus to return. There would be more earthquakes, and more intense ones. Wars would be more frequent and more horrible in their degree of devastation. And that, of course, is exactly what happened in the 20th Century. The signs began to increase exponentially in both frequency and intensity, and they continue to do so to this day.

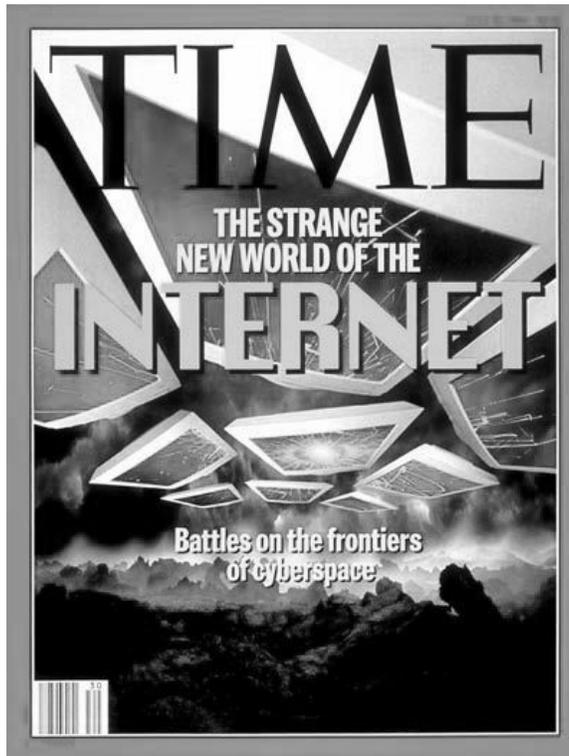
But still, it is legitimate to ask if there are any signs that are truly unique to our day and time — signs that have never existed before. Are there new signs that clearly point to this period of history as the time of the Lord’s return? The answer is yes.

A Key Prophecy



An artist’s concept of the prophet Daniel.

A verse that immediately comes to mind in this regard is found in Daniel 12. Daniel was given many prophecies by the Lord. Those relating to his day and time he clearly understood. He even seemed to understand prophecies that the Lord gave him relating to distant times, such as the succession of Gentile empires that would ultimately lead to the establishment of the Roman Empire. But when it came to prophecies about the end times — the period leading up to the Lord’s return as King of kings and Lord of



lords — Daniel did not understand what was revealed to him.

He wrestled mightily with the prophecies and finally cried out to the Lord in despair. “I have heard,” he said, “but I do not understand! What do these events mean?” (Daniel 12:8). The Lord, in effect, responded by saying, “Cool it, Daniel, because it is not for you to understand!” The Lord’s actual words were: “Go your way, Daniel, for these words are concealed and sealed up until the end time” (Daniel 12:9). It was Daniel’s responsibility to deliver the prophecies, not to understand them.

Note that Daniel was told the prophecies would not be understood “until the end time.” In fact, in the very next verse the Lord told Daniel that at the proper time “those who have insight will understand” (Daniel 12:10).

Accordingly, there are many end time prophecies that have never been understood until now, either because their understanding depended on historical events or because they were dependent upon technological developments. The fact that these prophecies have become understandable in recent years for the first time ever is proof positive that we are living in the end times. Let’s look at some examples from the book of Revelation.

Revelation Examples

1 The Tribulation Slaughter — Revelation 6 says that the Tribulation will begin with a series of judgments that will result in the death of one-fourth of Mankind. The world’s population is approaching six billion. That means one and a half billion people will die in the initial judgments, reducing the world’s population to 4½ billion. The next series of judgments, recorded in Revelation 8 and 9 will kill another third of Mankind. One-third of 4½ billion is another one and a half billion. Thus, in the first 3½ years of the Tribulation, a total of 3 billion people will die. That’s half the population of the world!

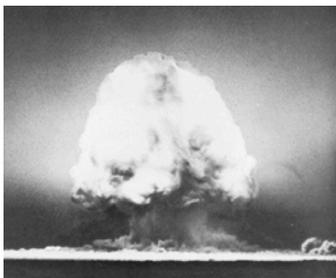
Is this possible apart from the use of nuclear weapons? Only if it is a supernatural intervention of God. But God normally works through natural processes.



The unparalleled carnage of the Tribulation seems to me to point to nuclear weapons. Revelation 8 speaks of one-third of the earth being burned and one-third of the seas being polluted (Revelation 8:7-8). Later in the Tribulation, near the end, we are told that people will suffer from “loathsome and malignant sores” (Revelation 16:2). That sounds like one of the effects of radiation poisoning.



The advent of nuclear weapons makes possible for the first time the overwhelming Tribulation carnage portrayed in Revelation. I think nuclear power was what Jesus referred to in His Olivet Discourse when He said that the end times will be characterized by “men fainting from fear and the expectation of the things which are coming upon the world; *for the powers of the heavens will be shaken*” (Luke 21:26, emphasis added).



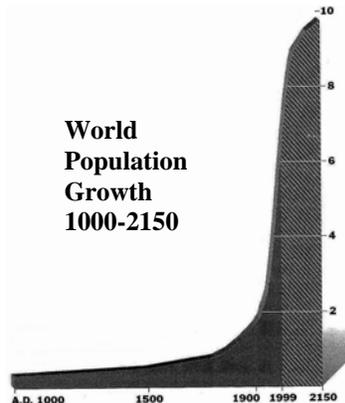
The first atomic bomb.

The prophecies concerning the Tribulation carnage have clearly depended upon a major technological breakthrough for their understanding. That breakthrough occurred on July 16, 1945 when the first atomic bomb was exploded in New Mexico. When the first hydrogen bomb was exploded in 1952, we entered the era when,

for the first time in human history, we could inflict upon ourselves the kind of carnage described in the book of Revelation.

2 The Army of 200 Million — Chapters 9 and 16 of Revelation state that an army of 200 million soldiers will march “from the east” toward Israel. Daniel 11 indicates that this will be an army representing nations in revolt against the Antichrist (Daniel 11:44).

Demographers estimate that the total population of the world at the time the Apostle John wrote Revelation (95 A.D.) was only 200 million. How could an army that size march out of the east? It made no sense. In fact, it took 1,650 years for the world’s population to double to 400 million! At the beginning of the 20th Century the total world population was only 1.6 billion, still too small for an army of 200 million to march from the east.

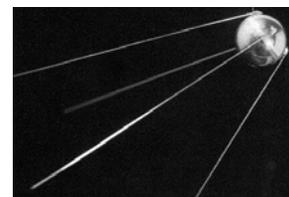


But the 20th Century has witnessed an exponential increase in population. The population count is now at 6.7 billion, and just one country to the east of Israel — namely, China — could field an army of 200 million.

Here we have a clear example of a prophecy about the end times that could never be understood apart from historical developments.

3 The Two Witnesses — Revelation 11 reveals that two great witnesses of God will preach in the city of Jerusalem during the first 3½ years of the Tribulation. Then, in the middle of that terrible period, the Antichrist will kill them.

We are further told that their dead bodies will lie in the streets of Jerusalem for 3½ days and that all the people of the world will look upon them. How could that be? Prior to 1957 that prophecy was not understandable in natural terms. There was just no way that all the people of the world could look upon two dead bodies in the streets of Jerusalem.



All that changed on October 4, 1957 when the Russians sent up the first satellite called Sputnik. Today, 52 years later, our planet has many man-made satellites circling it, making possible all sorts of instantaneous communication.

When those two prophets lie dead in the streets of Jerusalem, all someone will have to do is point a TV camera at them, send the signal up to a satellite, and all the world will be able to look upon them. Once again, modern technology has made an ancient prophecy understandable for the first time.

4 The Nation of Israel — Revelation 12 focuses on the nation of Israel. It makes clear that in the middle of the Tribulation Satan will motivate and empower the Antichrist to annihilate the Jewish state and its people. A remnant of the Jews will flee into the “wilderness” where they will be supernaturally protected by the Lord (Revelation 12:14).

At the time the book of Revelation was written, Jerusalem had already been destroyed by the Romans and the worldwide distribution of the Jews had begun. Until the 20th Century, there was never any prospect that the nation of Israel would ever exist again. There were, of course, prophetic scholars who pointed to the many promises in Scripture that say the Jews will be regathered in the end times and the nation of Israel will be reestablished once more. But people laughed at these scholars and wrote them off as “dreamers” who were out of touch with reality.



Then, on May 14, 1948 the “dream” came true. The independence of the nation of Israel was proclaimed, and the Jewish state came back into existence for the first time in almost 2,000 years.

All the end time prophecies of the Hebrew Scriptures make it clear that the Lord will return when the Jews are back in the land (Ezekiel 37) and back in their capital city of Jerusalem



David Ben Gurion reads the Israeli Declaration of Independence in Tel Aviv on May 14, 1948.

(Zechariah 12). Jesus emphasized these two events in His teaching. He pointed to the reestablishment of the state in his fig tree parable (Matthew 24:32-35), and He stressed the importance of the reoccupation of Jerusalem in His Olivet Discourse (Luke 21:24). He stated point blank that when Jerusalem is no longer under Gentile control, all the end time events would take place. Jerusalem ceased to be under Gentile control on June 7, 1967.

The central piece of the end time world political puzzle is now in place for the first time.

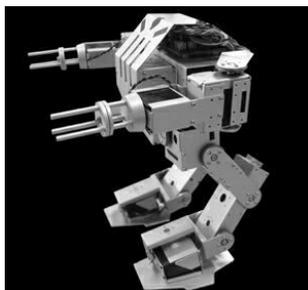
5 The Image of the Beast — Revelation 13 says that the Antichrist's religious leader, the False Prophet, will make an image of the Antichrist that will appear to come alive and speak. This trickery will amaze most of the world's population and will cause many of them to give their allegiance to the Antichrist.

What is the explanation of this event? Many have concluded that Satan will empower the False Prophet to give the image life. But Satan does not have the power to create life. Satan is a liar and a deceiver.

So, again, how can the False Prophet give an image life? I don't see any way for him to do it apart from modern technology. The illusion can be created in several ways through the use of modern robotics or holograms.

In 1967 I took my family to Disneyland. We went into a theater where we saw a man who looked exactly like Abraham Lincoln get up out of his chair in stage center, walk to the edge of the stage, grab the lapels of his jacket, and proceed to quote the Gettysburg Address. When he finished, a lady behind me exclaimed, "Wasn't he a good actor!" He was not an actor. The "actor" was a robot.

That was forty years ago. Think what could be done today with the advances that have been made in robotics and computer



technology.

A couple of years ago the *Dallas Morning News* reported that the governor of Texas had "appeared" at a technology conference being held at the University of Texas at Dallas. Actually, the governor's appearance consisted of a three dimensional hologram that was projected from his office in Austin, Texas!

I recently shared this hologram story at a Bible prophecy conference. When we opened up the session to questions, a man in the audience made the point that the hologram technology was nothing new. When I asked what he meant, he replied, "They've been doing that for years on Star Trek. Haven't you ever seen them stand on a special platform and say, 'Beam me up, Scotty'?"

6 The Mark of the Beast — Another prophecy in Revelation 13 that is dependent on modern technology is the famous one that states the Antichrist will control the world's economy by requiring people to bear his mark or name on their hand or forehead in order to buy or sell anything.

Again, how could this be possible before the invention of laser and computer technology combined with the positioning of orbital satellites?

Such technology is already greatly advanced. In the year 2000 when I was in London, I discovered that taxis in that city were being tracked by satellite. Semi-trucks here in America are being tracked in the same way. Veterinarians are advertising that they can implant microchips under your pet's skin. These chips can be read by a scanner in the event your dog or cat gets lost. It will only be a matter of time before a more advanced chip will enable your pet to be traced by satellite.



We have almost become a cashless society, with most purchases being made by credit card. The problem with the cards is that they can be lost or stolen. A good solution would be to use a laser to put your credit card number on your hand in such a way as to be capable of being read by a scanner.

The point is that for the first time ever the technological tools are in place for the Antichrist to exercise control over the world's population.

7 The Euphrates River — Since all good prophecy teachers always have seven points, let me add another modern day sign from the book of Revelation.

As I mentioned previously, in chapters 9 and 16 we are told that an army of 200 million led by "the kings from the east" will march across Asia toward Israel during the Tribulation, most likely in revolt against the Antichrist. Revelation 16:12 indicates that this army will be held up at the Euphrates River until its water is suddenly dried up, enabling them to cross and proceed to the Valley of Armageddon.

Now, the Lord could dry up the water of the Euphrates River without any trouble at all, just as He parted the Red Sea for Moses and dried up the Jordan River for Joshua. But I think it is very interesting that this can now be accomplished over night through natural means. In 1990 Turkey completed the construc-



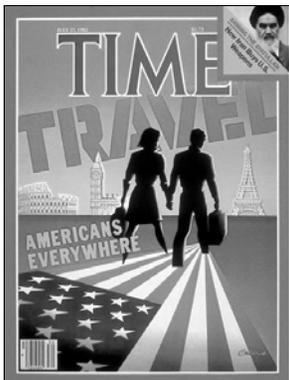
The Ataturk Dam on the Euphrates

tion of the massive Ataturk Dam on the Euphrates, and they in fact cut off the flow of the river in order to fill up the lake behind the dam. This action almost resulted in a war with Iraq.

Other Unique Signs

The list of modern day signs given above is not an exhaustive one. They are simply some that I have pulled from the book of Revelation. There are others that are unique to our day and time that can be found in prophetic scriptures outside the book of Revelation. Let me just mention a few.

The first that comes to mind is the acceleration of life. In Daniel 12:4 we are told that the speed of transportation and the volume of knowledge will vastly increase in the end times. We have witnessed the fulfillment of this prophecy in our life time. When the 20th Century began, the vast majority of people were still traveling the same way they had been since the dawn of human history — namely, walking and riding a horse. Today we have autos, bullet trains, supersonic airplanes, and space ships. And all of this developed in only 80 years!

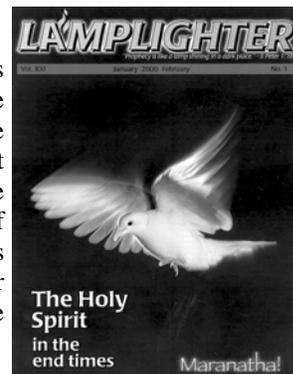


Similarly, the growth of knowledge has been overwhelming. Technical knowledge is doubling every two years. One edition of the New York Times Sunday edition contains more information than the average person in the 19th Century was exposed to in a life time! Through the World Wide Web, I can almost instantaneously access research resources all over the world. With the click of a computer key, I can go to the Vatican Library, and from there to the Library of Congress, and from there to the Jerusalem Museum.

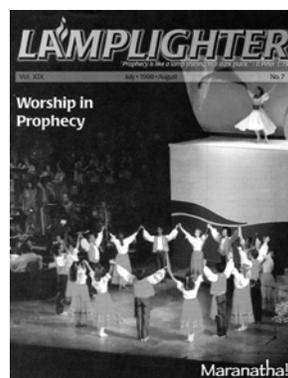
The growth in communication speed is breathtaking. In the 19th Century it would have taken months for the news of the recent Mumbai terrorist attack in India to reach the United States. Even during the first half of the 20th Century it would have taken several days to a couple of weeks. But today, the news arrives instantaneously. Consider the years it took to reach a market audience of 50 million people: Radio, 38 years; Television, 13 years; Internet, 4 years; I-Pod, 3 years; and Facebook (an Internet sharing community), 2 years. That is truly exponential acceleration!

Spiritual Signs

Some of the most exciting signs that are unique to our day and age are spiritual ones. In Joel 2:28-32 we are told that there will be a great outpouring of the Holy Spirit in the end times, right before the return of the Lord. This chapter also tells us that this outpouring will occur after the Jews have been regathered to the land of Israel (Joel 2:18-28).

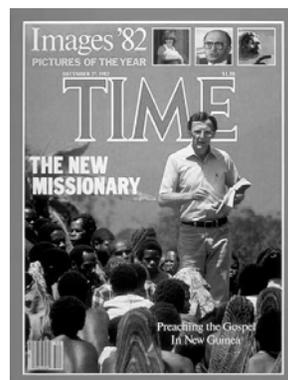


The nation of Israel was re-established in May of 1948. One year later the ministry of Billy Graham took off like a rocket, resulting in the Gospel being preached to more people than ever before in history. This important development was followed by the birth of the Charismatic Movement and the explosive growth of the Pentecostal Movement, both of which put an emphasis on the power of the Holy Spirit and the importance of worship.



Spontaneously, all over the world, the Tabernacle of David (Amos 9:11) began to be resurrected as churches returned to Davidic praise worship. This movement accelerated in the early 1980's when the International Christian Embassy in Jerusalem started a yearly celebration of the Feast of Tabernacles. Thousands of Christians came from all over the world, and many were introduced to Davidic worship for the first time. They took the concept home with them in their hearts and introduced it to their churches.

In like manner the Holy Spirit has empowered world evangelism. Seventy per cent of all the missions work done by the church in its two thousand year history has been accomplished since 1900. Seventy per cent of that has been done since 1948, and 70% of that has been accomplished in the last ten years! In other words, the proclamation of the Gospel is on an exponential curve.



Much of the modern increase in missions outreach is due to technology, through the use of radio, television, movies, satellites, and the Internet. In April of 1996 Billy Graham preached a sermon that was broadcast to 200 countries in 40 different languages. It is estimated that 2.5 billion people heard or saw the message. The presentation was followed-up with the distribution of 445 million pieces of literature in over a hundred languages.

“The Jesus Film” produced by Campus Crusade in 1979 has been shown to over 6 billion people worldwide. Based upon the Gospel of Luke, the film has been translated into over 1,000 languages and is currently being shown in almost every country in the world by more than 2,500 teams.

The “10/40 Window Project” has focused the attention of Christians to pray for the success of evangelistic efforts in the area across Africa and Asia from 10 degrees latitude north of the equator to 40 degrees latitude north of the equator. Of the 55 least evangelized countries, 97% of their population lives within this geographical window.



The result has been a great harvest of souls. More Muslims have come to Jesus in the past twenty years than in the previous one thousand years.

What we are witnessing in missions outreach is a fulfillment of Jesus’ words when He said, “Truly, truly, I say to you, he who believes in Me, the works that I do shall he do also; and greater works than these shall he do; because I go to the Father” (John 14:12). The accelerated success of missions worldwide is also a partial fulfillment of a prophecy Jesus spoke in His Olivet Discourse: “This gospel of the kingdom shall be preached in the whole world for a witness to all the nations, and then the end shall come” (Matthew 24:14).

The Uniqueness of our Age

After reviewing the prophecies listed above, I don’t think we need any handwriting on the wall to indicate to us that we are living in a unique age. Historical developments and technological inventions are making it possible for us to understand many end time prophecies for the first time.



Even the phenomenal success of Hal Lindsey’s book, *The Late Great Planet Earth*, is a modern day sign of the times. Keep in mind that this book was the number one best seller in the world, with the sole exception of the Bible, for ten consecutive years, from 1970 to 1980 (as authenticated by *Time Magazine*). What was it that the Lord told Daniel? — “Seal it up to the end of time when those who have insight will understand.”

The bottom line, my friends, is that we are living on borrowed time, because Jesus is coming soon! ✚

Maranatha!

The Mark of the Beast



In Revelation 13:16-18 we are told that during the Great Tribulation no one will be able to buy or sell anything without taking the “Mark of the Beast.” The mark will be either the name of the Beast (the Antichrist) or the number of his name (which will total 666). The mark will be placed on either the right hand or the forehead.

A strong warning is given that anyone who worships the Beast or who receives his mark will “drink of the wine of the wrath of God” and will be consigned to Hell (Revelation 14:9-10). This means, of course that those who accept Jesus during the Tribulation will have to live off the land as outlaws because they will not be able to buy or sell any goods. Most will be hunted down and killed. A great host of these Tribulation martyrs are pictured in Heaven before God’s throne in Revelation 7:9-17.

Many have wondered if the Mark of the Beast would be visible, as pictured above in the illustration from *Psychology Today* magazine. We, of course, do not know, but the technology already exists for the mark to be invisible.

In 1999 a man in Houston, Texas by the name of Thomas Heeter was granted a U.S. patent for a process that would enable the placement of an invisible, indelible mark on the hand. The mark could only be read by a special machine when the marked hand was inserted into it. The idea behind the patent was to do away with credit cards by putting the credit card number on a person’s hand. That way, the card could not be stolen or lost. To see this patent, go to the U.S. Patent Office website located at www.uspto.gov, and type the number 5,878,155 into the site’s search engine. ✚

The Economic Crisis of 2008 in Biblical Perspective

Dr. David A. DeWitt



Dr. David A. DeWitt

(Editor's Note: Dr. DeWitt earned a degree in mathematics from Michigan State University before proceeding to Dallas Theological Seminary where he earned a Doctorate of Ministry degree. In 1983 he founded a ministry called Relational Concepts. It is located in Grand Rapids, Michigan. Each year he travels extensively throughout Eastern Europe teaching the Bible and emphasizing discipleship. His website can be found at www.relationalconcepts.org.

The site contains many articles related to Christian apologetics.

I would like to do four things in this paper. First, I shall attempt to describe the U.S. (and global) 2008 financial crisis in simple terms. Second, I shall consider the suggestions for solving the problem. Third, I shall evaluate the situation from a biblical perspective. Finally, I will attempt to relate the crisis to end time Bible prophecy.

First, What Happened?

What began this ball rolling downhill was government action, which required banks to make loans to people of low income who could not afford to pay normal mortgages. Wikipedia reports:

The CRA [Community Reinvestment Act] was passed by the 95th United States Congress and signed into law by President Jimmy Carter in 1977 as a result of national pressure for affordable housing . . . The CRA mandates that each banking institution be evaluated to determine if it has met the credit needs of its entire community. . . In 1992 the United States Congress passed the Federal Housing Enterprises Financial Safety and Soundness Act requiring the Federal National Mortgage Association, commonly known as Fannie Mae, and the Federal Home Loan Mortgage Corporation, commonly known as Freddie Mac, to devote a percentage of their lending to support affordable housing . . . In early 1993 President Bill Clinton ordered new regulations for the CRA which would increase access to mortgage credit for inner city and distressed rural communities. [wikipedia.org/wiki/Community_Reinvestment_Act].

The federal government chartered Fannie Mae way back in 1938 and Freddie Mac in 1970. These two institutions, together with the CRA are at the center of the 2008 crisis. Freddie and Fannie do not make mortgages themselves but rather purchase mortgages from the banks. Beginning in the late 1990s, Fannie and Freddie basically said to the banks, "We are lowering the historical standards so that you can make subprime mortgages, which we will then purchase." So Fannie and Freddie took on huge amounts of excessive risk.

Until they were taken over by the government in 2008, Fannie and Freddie were public companies that sold stock and



raised money to buy loans. But the laws imposed by the passage of the CRA in 1977 and the Clinton additions of 1993 made the offering of subprime mortgages mandatory. ["Subprime" refers not to the prime lending rate but to the borrower as a less than prime candidate for a loan.] These subprime borrowers were people denied loans in the past because they had unpaid medical collection accounts (because they use the hospital emergency room as a doctor), or they defaulted on a car loan, or they defaulted on personal credit card debt, or they were in personal bankruptcy, or all of the above.

With these old institutions and new laws, bankers and independent mortgage brokers offered credit to almost anybody. It affected many areas, but we shall look at housing mortgages. Often loans were made with nothing or almost nothing down and a small adjustable rate. Sometimes the homeowners were actually offered more than the value of their home, giving them extra cash, which they could use to pay the mortgage payments . . .

Some such mortgages were clearly more risky than others, so the tendency was to put more risky loans together with less risky loans and sell them as a bundle. [The bundles were called Collateralized Debt Obligations (CDOs) and Structured Investment Vehicles (SIVs).] Anyone, who could borrow money at a lower interest rate (say 3%) than is on the notes (say 6%), could buy the bundles and make a profit. This was usually done by banks who could borrow money from other banks, or the Federal Government, at low interest rates. And it included banks from all over the world.

These Wall Street bundles seemed to be secure sources of income because past performance of homeowners was that they generally did not default on their loans. To make all this safer, the owners of these bundles bought insurance from "monoline" insurance companies. (These were insurance companies offering only one line/kind of insurance.) Up to now, these companies had been insuring municipal bonds, which rarely defaulted, so they were given a "AAA" rating from Moody's, Standard & Poor's, and Fitch, the world's three rating agencies.

These bundles were a great deal. A bank could make money on borrowed money, buying these bundles of insured mortgages. Banks borrowed more money, and more money was made available to brokers to make more “subprime” deals. The housing market was booming, prices were rising, and people were taking out mortgages. They were also refinancing their homes for more than they were worth, increasing their debts, but staying afloat on the proceeds. The game seemed so good that the most sophisticated investors, including banks such as Citibank and J.P. Morgan, and brokerage firms, such as Bear Sterns and Lehman Brothers, invested in these vehicles and encouraged their clients to do likewise. Many hedge funds joined them. Foreign countries jumped in. The final owners of the notes were very far away from those who originated them.

The problem with this scheme is the same as when an economically foolish person wins the lottery. Most end up broke. The low-income people taking out these mortgages used up their proceeds on foolish or extravagant spending and defaults began to come in. When the defaults increased, “hedge fund” investors who had borrowed money to buy these bundles wanted out. But word had gotten out, and the bundles were hard to sell.

This turned off the flow of money from Wall Street, and banks had to take the risks themselves. That made them a lot more cautious. They began requiring more money down and higher interest rates. So there were fewer buyers, existing houses were not selling, and builders were stuck with houses they couldn't move. So they stopped building. Housing prices began to fall, not just because of this, but because of the already over-inflated prices of the houses. This created more defaults. Meanwhile, all the industries which supplied the housing businesses slowed down, and so did the industries supplying those industries.

But these bundles were insured. Why not collect on the insurance? Because if they did, the insurance companies would fail or lose their “AAA” rating, and this would leave the bundles of mortgages without any insured value. So the banks actually loaned “bail out” money to the insurance companies to keep them in business, so they could maintain their “AAA” rating on their bundles. By now, the stock market began to catch on to what was happening. When there was a bail out, the markets would go up, when another financial institution was about to fall, they went down.

What makes this situation difficult to evaluate is that no one knows exactly how much of this debt is out there. Since everyone's exposure is hidden, nobody knows who is holding these worthless securities and is thus essentially broke, so nobody wants to lend any money to anybody.



Second, What to Do About It?

There are basically three ideas: one from the liberal socialist left, one from the conservative libertarian right, and the compromise “bail out” bills.

The **liberal left** says we should put government taxpayer money in the hands of the homeowners with the bad loans, so they could pay off their loans and keep their houses. The problem with that idea is, these are the people who were irresponsible enough to take these foolish loans and wasted the extra money they received, through over-assessments, and refinanced their houses. It's back to the lottery example — most people who win the lottery go broke. These people are simply not responsible enough to productively handle money. So giving them more won't help. Also, what is the justification for bailing out irresponsible people and not responsible people? Why should irresponsible people benefit from their irresponsibility?

The **conservative libertarian right** says we should just let the market alone. “Let the Wall Street financial institutions and the local banks who made these unreasonable loans go bankrupt. Other new institutions will come along to take up the slack, if we just leave the market alone. This problem was caused by the government interfering in the market. Why would we think the solution is more government intervention?” The problem with the conservative solution is the recession, or depression, which might follow would hurt a huge number of people not responsible for the problem. Many, who did not take out bad loans, would lose retirement funds, homes, and businesses.

The “**bail out plan**” was the one most countries tried. The central banks of many countries, including the ECB (the European Central Bank), all over the world have injected billions of dollars worth of their money into their banks to keep them afloat and able to loan money. During the first week of October, 2008, the U.S. Congress approved a \$700 billion “bail out” plan which would essentially allow the government to put money into circulation through the hurting financial institutions. A lot of “pork” was added before it got passed. And on November 12, 2008, Secretary Paulson said their approach was now to buy stock in banks rather than the government buying bundles. This way, the banks could work out deals with borrowers so that they will not be as likely to default on their loans.

Most financial thinkers believe this is the best solution, but it has a lot of risk. The biggest problem with this solution is, no one knows if it will work. That's because no one knows just how much bad debt is out there. [Bad debt is when the money owed is not collectable.] The bad mortgages are one thing, but the whole economy of the world is based upon debt. For example, it is estimated that Americans alone have about 1.6 trillion dollars in credit card debt.

The biggest positive to these “bail out” plans being activated all over the world is that, although the debts are bad, there is still real value in the country which will likely increase in the future. True, a house that cost \$100,000 may be worth only \$80,000 (or less), but there is a real house there, and it does have some real value, which will likely eventually increase. There are still real goods and services available in each country which have real value.



Third, a Biblical Perspective

It is easy (and accurate) to say the problem is greed. But nearly every desire for earthly profit is based upon greed. This was a very specific kind of greed. This greed used debt to acquire wealth. And the greed/debt is not just the fault of Wall Street. As they say, “It takes two to tango.” The Wall Street investor and the individual broker couldn’t make bad deals if there were not people willing to take those deals. Greed/debt from Wall Street was accepted with open arms by people willing to participate in greed/debt on Main Street.

There were certainly a percentage of people too ignorant to know what they were doing. And some young first-time buyers thought this was normal. But for the most part, the subprime individuals getting these loans were consciously using debt to move into a more luxurious situation. They felt no moral guilt about using debt for personal gain.

The lack of biblical morality is at the heart of the mortgage crisis. The reason many people defaulted on their mortgages was because they felt no moral obligation to pay them.

The reality is, we have a nation full of morally irresponsible people. This most likely would not have happened in the 1950s. The U.S., and the world I suspect, has a huge percentage of its people whose only source of morality is what is legal. So if they can legally get away with it, it’s okay. And if they can legally get money from the government or some lending institution by lying, (say, by over appraising the value of a house), that’s okay, too. They feel no moral obligation to tell the truth as long as there is no legal way to get caught lying.

Also, we have raised a generation plagued by an epidemic of lazy men who go through high school, then party their way through college (after partying their way through high school) on

“The lack of biblical morality is at the heart of the mortgage crisis.”

their parents’ money or loans. Then they come home and live with their parents and hang out at the bars or with their friends. We have a nation filled with 30-year-old men doing

next to nothing. They would rather let the feminists convince the women to take all the responsible positions and stay at home eating mom’s cooking, drinking beer with the guys, and watching ball games.

Newsweek magazine reports:

In 1960, almost 70 percent of men had married, sired and started a career by 30. Today, less than a third can say the same . . . According to the . . . University of Chicago project to map changes in American culture, twenty-something guys are . . . less likely to read a newspaper, attend church, vote for president, or believe that people are basically trustworthy, helpful, and fair. Meanwhile, saddled with an average of \$20,000 in student debt and reared with a sense of entitlement that stops them from taking any old job, the percentage of 26-year-olds living with their parents has nearly doubled since 1970, from 11 to 20 percent, according to economist Bob Schoeni’s research with the Population Studies Center at the University of Michigan (*Newsweek*, September 8, 2008).

Of course, this is not a new problem. Three-thousand years ago, Solomon wrote these words:

As the door turns on its hinges, so does the sluggard on his bed (Proverbs 26:14).

The sluggard buries his hand in the dish; he is weary of bringing it to his mouth again (Proverbs 26:15).

What is different today is not the nature of man. Instead, the differences are threefold:

- 1) The percentage of morally irresponsible people (not just the sheer numbers) has increased.
- 2) The opportunities to be morally irresponsible are greater.
- 3) The general population is more tolerant of moral irresponsibility.

Often this is because women are running the households, enabling lazy sons to be lazy.

Many of the sons get married and divorced, or they get married, have some children and get divorced. Then they are faced with working to make payments on a house for an ex-wife who treats them like dirt and won’t let them see their children. With very little motivation to pay off their ex-wife’s loan, they go back to being adult boys (called “kidaults”), and go back to the bars and the ball games. They get into alcohol or drugs or pornography because they have nothing else they want to do. These are the people who get those loans and default on them.

But morality will not sink the economy because the government will bail them out. As with money for AIDS, money for single parents, money for abortions, money for unemployment, money for illegitimate disabilities, the government will do its best to erase the consequences of our sin.

Finally, How Does the Crisis Relate to End-time Bible Prophecy?

There are two passages we should consider from the book of Revelation:

And he [the false prophet assisting the Antichrist] causes all, the small and the great, and the rich and the poor, and the free men and the slaves, to be given a mark on their right hand or on their forehead, and he provides that no one will be able to buy or to sell, except the one who has the mark, either the name of the beast or the number of his name. Here is wisdom. Let him who has understanding calculate the number of the beast, for the number is that of a man; and his number is six hundred and sixty-six (Revelation 13:16-18).

For all the nations have drunk of the wine of the passion of her immorality, and the kings of the earth have committed acts of immorality with her, and the merchants of the earth have become rich by the wealth of her sensuality (Revelation 18:3).

This is a description of the economic kingdom of the Antichrist, administered in part by his False Prophet. The significant thing to observe is that it is a global kingdom, which regulates everyone. So it includes all the world's economic structures under something comparable to one controlling central bank. And to participate in the system, you need the 666 mark of the beast on your hand or forehead.

Also, notice that this is a very immoral system and a very wealthy system. This system is called "Babylon the Great" (Revelation 18:2), and it will be destroyed by Christ at His Second Coming. So as we approach that time, which is preceded by the Great Tribulation (Matthew 24; Revelation 6-18), there will be a world dictator who unites the world economically in a structure which is global, immoral, and prosperous.

That being the case, we should expect the 2008 crisis to be eventually resolved. The worst-case scenario would be something like the U.S. crash of 1929, which actually hit the market most severely in 1932. At that time, unemployment soared to 25%, and at one point, the stock market fell to 50% below trend. But investors who purchased equities in 1931 at 25% below trend, and did not panic during the plunge of 1932 when it fell to 50% below trend, received an annual return of more than 15% by 1936. Then, in spite of 25% unemployment at the beginning of the 1930's and the threat of Hitler's tanks rolling across most of Europe by the end of the decade, investors from 1931 to 1941 earned an annual return of about 6.5% above inflation (*The Strategic View*, October 6, 2008).

The point is, there is real material value in the world (medicine, computer technology, energy, farm products, a multitude of services, planes, trains, and automobiles), and eventually markets adjust to reflect that value. Actually, since the year 1800, this jagged stock market curve has trended upward. The economy of the world has continually increased over the long haul, and there is no reason to assume it will be different this time.

But the immorality of the world has also increased. This time, it was a major cause of the crisis. Remember, the Antichrist's economic empire is both extremely prosperous and extremely



immoral. So a solution must be reached which allows for immorality to exist with prosperity. This has already been accomplished with most forms of immorality. Homosexuality, cohabitation, abortion, feminism, divorce/remarriage, rejection of prayer, God, Christ, or the Bible—these things are not a factor in financial prosperity today.

Of course, the nature of immorality is to negatively affect everything because it runs contrary to the way God made things (Romans 1:18-27). But the modern and post-modern world has worked hard at erasing the consequences of sin. So "God gave them over to a depraved mind . . . and although they know the ordinance of God, that those who practice such things are worthy of death, they not only do the same, but also give hearty approval to those who practice them" (Romans 1:28, 32).

The only biblical value that is directly relevant to prosperity today is honesty. And honesty was a factor, in that housing values were intentionally over-appraised, brokers made loans to people who were clearly unable to sustain the payments, and executives in the larger institutions way overcompensated themselves. But in many cases, the immoral personal lifestyles of the subprime borrowers aided the financial crisis. When the government or financial institutions figure out how to keep these people from tanking the system, we will be back on track—sin and all.

But remember, the Antichrist's system is not just immoral and prosperous, it's also global. The solution to the economic problems of the past few years has been a move toward bigger and bigger companies taking over smaller economically-troubled companies. With the 2008 crisis, we have seen a huge increase in government takeovers of very large troubled structures. This has gone on in England, Germany, Russia, Japan, Brazil, and many other national central banks, which have put a huge amount of "bail out" money into their respective systems.

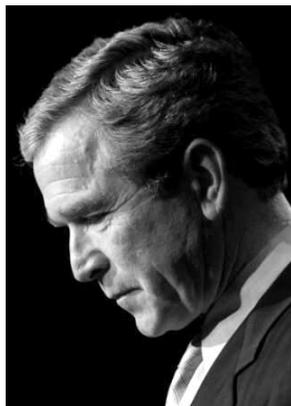
Before 2008, it has been large companies taking over smaller troubled companies. In 2008, for the first time, we see the governments of the free world taking over large financial institutions. Eventually, somewhere in the not too distant future, it will become evident that something similar to what the European Central Bank has done for the European national banks is a good idea in more and more places. Eventually, a global central bank will be seen as the ultimate "bail out."

And the price to pay will be the 666 mark of the beast. ❖

Thanks and No-Thanks to President Bush

Dr. David R. Reagan

President George W. Bush deserves our thanks for his strong leadership against terrorism. His decisive actions after the 9/11 attacks convinced our enemies that he meant business, and the result has been seven years without another major terrorist attack within our nation.



I also applaud his invasion of Iraq. Unlike the spineless leaders of Britain and Europe who refused to deal decisively with Hitler in the 1930's, President Bush decided to put an end to Saddam Hussein's totalitarian rule before he could become a threat to world peace.

I also applaud the President for his strong stance against abortion and for his opposition to same-sex marriage. And I think we should all be thankful for his outstanding conservative appointments to the Supreme Court. Important too has been the fact that his Administration has been free of corruption.

The Negatives

On the negative side, one of the President's greatest failings was his hesitancy to do anything to secure our borders and to deal with illegal immigration. Another significant failure was his unwillingness to use his veto power to get spending under control. Instead, he simply stood on the sidelines and watched as the Republicans in Congress mimicked their Democrat colleagues by feeding at the trough like a bunch of wild hogs.

One of the President's most miserable failings was in the realm of communication. He surely will go down in history as one of the most inarticulate leaders of the past 100 years. He seemed incapable of justifying any of his policies, and he was never able to articulate a vision for our nation.

He also fell short when it came to the details of administrative matters. Once we had won the ground victory in Iraq, there seemed to be no follow-up plan whatsoever. We simply floundered around without any clear direction while the whole society fell apart. And the same was true of the response to Hurricane Katrina. The incompetent handling of that terrible disaster left the President and his assistants looking like a bunch of fools.

But the President's Middle East policy was his greatest failure. He simply picked up where his father left off, attempting to strong-arm Israel into giving up its heartland to its enemy. In the process, he became the first President to call for the establishment of a Palestinian state. From that point on, his Administration was doomed, for Joel 3:2 states that God will exercise severe judgment against any nation that tries to divide the land of Israel in the end times. I think it is significant that Barack Obama has already announced that he will attempt to force Israel to surrender its heartland. ✚

The Critical Situation in Israel

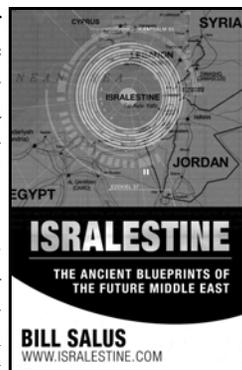
Dr. David R. Reagan

When the Israeli invasion of Gaza began, many people started contacting me to ask if the conflict could lead to the Russian led invasion of Israel that is prophesied in Ezekiel 38 and 39.

My response was that the Russian invasion is not possible at the present time because one of the conditions for that invasion is that the Jewish people must be living in peace in cities without walls (Ezekiel 38:8 & 11). That certainly is not the case at the moment. Most of the Jews of Israel are living behind a giant wall that runs the length of the country's heartland, separating them from the Palestinians. And for the past three years tens of thousands of Jews in southern Israel have been living in bomb shelters to protect themselves from daily rocket attacks out of Gaza.

Bill Salus, a Bible prophecy scholar in California, has proposed that the peaceful situation pictured for the Israelis in Ezekiel 38 might be the result of a victorious war against their Arab neighbors as pictured in Psalm 83 (see Salus' book, *Isralestine*).

Such a war could also solve a mystery concerning the Russian invasion — namely, the fact that the Russian coalition of Muslim states that is portrayed in Ezekiel 38 and 39 does not include any of the Arab states that currently exist adjacent to Israel.



Could it be that Israel will first fight the Psalm 83 war against its Arab neighbors? Then, after subduing them and experiencing true peace, the Russians would launch the Ezekiel 38 war which will result in the supernatural annihilation of their forces, including all the armies of their Muslim allies.

The Psalm 83 war would neutralize the inner ring of Muslim states. The Ezekiel 38 war would result in the destruction of the outer ring of Muslim nations.

These wars could occur before the Tribulation begins, and the Rapture could occur any time — before them, during them, or after them.

The nation to watch is Syria. They are one of Israel's prime enemies. They have sophisticated missiles, and they only have to shoot them 150 miles to hit key targets like Haifa and Tel Aviv. If they should launch a missile barrage, Israel's only hope would be the use of tactical nuclear weapons. It is prophesied that Syria's capital of Damascus will cease to exist in the end times (Isaiah 17:1-14 and Jeremiah 49:23-27). That could well prove to be one of the consequences of the Psalm 83 war.

We are living in exciting and momentous times when we can watch the consummation of historical events that are prophesied to lead up to the Lord's return. Put on your seat belt and pray!★

An Open Letter to President Barak Obama

(Editor's Note: This letter was written by Dr. Ron Jones, Senior Pastor of Immanuel Bible Church in Springfield, Virginia. It was sent to Obama before he was sworn in as our 44th President. You can find the church's website at www.immanuelbible.net)

Dear Mr. President-Elect:

As the leader of a church with more than 5,000 attendees located just a short drive from the White House, I join millions of Americans in honoring your inauguration as our forty-fourth President . . .

This occasion marks a monumental civil rights achievement for our nation. I rejoice in the fact that an African-American has been elected, a true affirmation of our nation's fundamental premise that all persons are created equal by the hand of God.

Holy Scripture exhorts us to pray for kings and all those who are in authority (1 Timothy 2:1-2). Please know, we the people of Immanuel Bible Church pledge to pray for you, your family and your Administration. These are difficult times to lead our nation. No President has ever done so without acknowledging the need for divine guidance.

We will pray that God will grant you Solomon-like wisdom in all of the decisions you make, knowing that King Solomon himself wrote, "The king's heart is like channels of water in the hand of the Lord; He turns it wherever He wishes" (Proverbs 21:1).

You assume the Presidency during a time of economic crisis at home and conflict abroad. Yet as these great challenges loom ahead, I ask you to "defend the cause of the weak" and "maintain the rights of the oppressed" (Psalm 82:3-4).

In 2005, America aborted 1.2 million unborn children who are precious to their Creator. Since the Roe vs. Wade Supreme Court decision of 1973 legalized abortion, the total number of dead has exceeded 45 million. That's more than seven times the number of Jews killed during the Nazi Holocaust. Abortion is a human tragedy, and it is something we believe breaks our Lord's heart as He created each of these unborn children in His image.

Mr. President-Elect, you talked a great deal in your campaign about "the little guy," who is often mistreated in our society. Surely you understand that the smallest and most vulnerable Americans in 2009 are those in the womb, whose lives are unprotected by the law, and thus dependent upon the decisions of others. Surely America is better than this.

Fundamentally, does the unborn child have value independent of his mother? Clearly, the answer from science is yes. From the moment of conception, the life forming within the womb has all the same DNA as a fully-matured adult person. And the answer from biblical revelation is equally compelling. John the Baptist leapt in his mother's womb when she met her pregnant cousin Mary, the mother of Jesus. Even so our hearts respond to the sanctity of unborn life.

I pray that you will reconsider your views on this moral issue. I raise my voice on behalf of the voiceless, pleading with you to take the lead in building an America where all of our children, whatever their race or family income, are welcomed into the world, protected by the law and have a seat at the table with the

rest of the American family.

These precious unborn children have been deprived of life without due process of law. More than 3,300 abortions per day, or 138 per hour, happen in clear violation of the Constitution and the second paragraph of the Declaration of Independence, which makes it plain that our liberty comes straight from God and that our first right is the sacred right to life.



Pastor Ron Jones

Furthermore, think of what those parents have missed because of abortion — a baby's smile, a child's first steps. Think of what the world has missed — a gifted teacher, a doting father, a dedicated missionary, a talented artist or entrepreneur, a future President.

During your campaign you spoke much about hope. You inspired a nation. You have written about "The Audacity of Hope." And yet, your past support for abortion is a hope-stealer. Abortion robs our nation of a tiny bit of tomorrow's hope found in every unborn child.

Specifically, it is my hope and prayer that you will reconsider your support for the Freedom of Choice Act (FOCA), even though you promised Planned Parenthood that signing the FOCA is "the first thing I'd do as President." FOCA is by far the most radical piece of abortion legislation ever introduced into the Congress. My concerns with the bill are many, but chiefly they are:

- According to pro-choice advocates, FOCA would overturn the ban on partial-birth abortion, again allowing this barbaric procedure described as "near infanticide" by pro-choice senator Daniel Patrick Moynihan.
- FOCA may invalidate scores of pro-life laws passed by dozens of states.
- According to the pro-choice National Organization for Women, FOCA would eliminate existing laws against taxpayer-funded abortions.

The Freedom of Choice Act is inconsistent with the Christian ethic of compassion for the least among us. King David's heartfelt lyrics in Psalm 139 remind us that God is the author of life: "You created my inmost being; you knit me together in my mother's womb."

It is my sincere hope that you will join me in a celebration of God's gift of life, and resist those who would allow another generation of Americans to disappear.

I welcome you and your family to join us for worship at Immanuel. May God bless you, your family and our great country.

With sincere respect in Christ,

Dr. Ron Jones

Senior Pastor of Immanuel Bible Church

Dire Prediction for U.S. —

For the past ten years a Russian professor named Igor Panarin has been predicting that the United States would fall apart in 2010. Dr. Panarin is a former KGB analyst who now serves as Dean of the Russian Foreign Ministry's Academy for future diplomats. Few people paid much attention to his dire prediction until recently, but now he is being taken very seriously.



Professor Igor Panarin

That's because he has said all along that an economic calamity would trigger the collapse. The other factors that he said would play a major role would be out-of-control immigration and moral degradation.

His prediction has been that all these factors combined would eventually trigger a civil war that would lead to the break-up of the nation. He believes that California will form the nucleus of a west coast "California Republic" that will fall under Chinese influence. Similarly, he predicts Texas will be the heart

of a "Texas Republic" that will include most of the southern states. It will fall under Mexican influence. Washington, D.C., and New York will be part of an "Atlantic America" that will join the European Union. Canada will control a group of northern states which he labels "The Central North American Republic." Hawaii will become a protectorate of Japan or China, and Alaska will be returned to Russia.



Bible Publishers Sued —

A man in Michigan has sued two Bible publishers, Zondervan and Thomas Nelson, claiming that their versions of the Bible have caused him years of emotional pain and mental instability because they condemn homosexuality as a sin. Bradley Fowler, 39, of Canton, Michigan, says that the Bible's claim that homosexuality is a sin has caused him to be outcast from his family and has contributed to physical discomfort and periods of "demoralization, chaos and bewilderment." The Bible says that unrepentant homosexuals will be delivered over to a "depraved mind" (Romans 1:28).

TIMES and Seasons

Humanists Praise Obama —

The American Humanist Association ran a large display advertisement in the *Washington Post* special inaugural edition on January 20th touting President Obama as a living example that family values can be instilled in a person without religious training. As proof of their assertion, they provided a quote from Obama's 2006 autobiography titled, *The Audacity of Hope*:

I was not raised in a religious household . . . Without the help of religious texts or outside authorities, [my mother] worked mightily to instill in me the values that many Americans learn in Sunday school: honesty, empathy, discipline, delayed gratification, and hard work. She raged at poverty and injustice. Most of all, she possessed an abiding sense of wonder, a reverence for life and its precious, transitory nature . . .

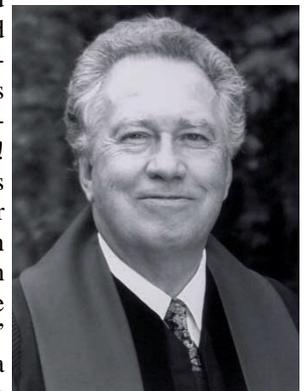
Given the increasing diversity of America's population, the dangers of sectarianism have never been greater. Whatever we once were, we are no longer just a Christian nation; we are also a Jewish nation, a Muslim nation, a Buddhist nation, a Hindu nation, and a nation of nonbelievers.

The ad ends with the words, "Congratulations from the American Humanist Association, being good without God since 1941." The ad is posted on the Association's website at the following address: www.americanhumanist.org.

Apostasy —

The Cooperative Baptist Fellowship was organized in 1991 by liberal Baptists who unsuccessfully opposed the conservative resurgence in the Southern Baptist Convention. Today it claims to have a membership of 1,900 congregations.

At its last annual meeting, held in Memphis, one of the featured speakers was theologian John Killinger who asserted that Jesus was not God and did not consider Himself to be the Savior of the world! He then stated that self-realization is the true way of salvation. He further observed that the Gospel of John "cannot be taken at face value as an accurate account of Jesus' life." He labeled Mark a "Gnostic Gospel," and asserted that Daniel "fibbed a lot" since the so-called prophesies in his book were actually written after the events took place. Killinger's apostate book, *The Changing Shape of Our Salvation*, was promoted at the conference.



John Killinger

Abuse of Tax Money —

The tax subsidized Public Broadcasting Company (PBS) continues to attack the Bible in its programming. A recent program called "The Bible's Buried Secrets" asserted that the Bible was full of "made-up stories" that should not be taken literally. ✚

Robert Jeffress —

During our recent TV interviews of Dr. Robert Jeffress, pastor of First Baptist Church in Dallas, he came up with two quotes that are well worth repeating. The first came from his mentor, Dr. W. A. Criswell, the former pastor of First Baptist in Dallas. Speaking about people who believe that only parts of the Bible are inspired, Dr. Criswell said, “I call their theology ‘Leopard Theology’ because they believe the Bible is inspired in spots, and they are inspired to spot the spots.”

While discussing the biblical concept that a wife should be submissive to her husband, Dr. Jeffress quoted the late Dr. Adrian Rogers as saying, “If something has two heads, it is a freak. If it has no head, it is dead.”

The Central Flaw of Socialism —



Dr. Adrian Rogers

“You cannot legislate the poor into freedom by legislating the wealthy out of freedom. What one person receives without working for, another person must work for without receiving. The government cannot give to anybody anything that the government does not first take from somebody else. When half of the people get the idea that they do not have to work because the other half is going to take care of them, and when the other half gets the idea that it does no good to work because

somebody else is going to get what they work for, that, my dear friend, is about the end of any nation. **You cannot multiply wealth by dividing it.**” — Dr. Adrian Rogers (1931-2005)

The Central Flaw of Democracy —

Our founding fathers had an accurate, biblical view of the fallen nature of Man, and for that reason they did not trust themselves or the masses. They therefore avoided establishing either an aristocracy or a democracy. Instead, they created a form of government called a representative republic.

Accordingly, only the members of the lower house of Congress were elected directly by the people. Members of the Senate were appointed by their state legislatures. And the president was selected by an Electoral College whose members, in turn, were selected by the state legislatures. They buttressed this system against the whims of the masses by establishing a system called the separation of powers, dividing government functions between the Congress, the Supreme Court, and the President.

Over the years we have converted our representative republic into a democracy. We have made changes in the Constitution and in our interpretations of it to provide for direct election of both Senators and Electors, and the federal court system has assumed powers it was never intended to have. There is a popular quotation that contains a truth: “A democracy will continue to exist up until the time that voters discover they can vote themselves generous gifts from the public treasury.” At that point, the democracy will collapse from loose fiscal policy.



Food for Thought

Declaration of Independence —

Dr. Larry Arnn, the president of Hillsdale College in Michigan, recently published an insightful article about the United States Declaration of Independence that was signed in Philadelphia on July 4, 1776. He observed that the Declaration has the “posture of an appeal to Heaven.” Accordingly, it specifically mentions God four times. He’s mentioned first as the God of Nature who wrote the Laws of Nature — which makes Him a legislator. He is referred to as “the Supreme Judge of the world” — which makes Him a judge. His “Divine Providence” is also mentioned — which makes Him an executive.

Finally, He is called the “Creator” — which means He is the founder. Arnn concludes that the Declaration is a submission to God at the same time that it is an assertion to the King of England.

A Prayer —

The following prayer was prayed before the United States Senate on April 25, 1947 by the Senate Chaplain, Dr. Peter Marshall.

Our Father which art in heaven, we pray for all the people of our country, that they may learn to appreciate more the godly heritage that is ours.

We need to learn, in these challenging days, that to every right there is attached a duty and to every privilege an obligation. We believe that, in the eternal order of things, Thou hast ordained it, and what Thou hast joined together, let us not try to put asunder.

Teach us what freedom is. May we all learn the lesson that it is not the right to do as we please but the opportunity to please to do what is right.

Above all, may we discover that wherever the Spirit of the Lord is, there is freedom. May we have that freedom now, in His presence here, to lead us and to help us keep this nation free.

This we ask in Jesus’ name. Amen.

A Collection of Brief Thoughts —

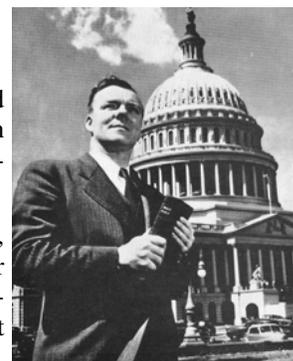
“What determines the future is what God has done in the past and what He has promised to do in the future. So don’t look horizontally at current events.” — Ray Stedman (1917-1992)

“Almost every culture that becomes post-Christian also becomes anti-Christian.” — James White of Alpha & Omega Ministries in Phoenix, Arizona.

“I am a short term pessimist, but a long term optimist.” — Al Gist, founder and director of Maranatha Evangelistic Ministries.

“Those who see the invisible, hear the inaudible, and embrace the imperishable, can do the impossible.” — David Shibley, *Living as if Heaven Matters*.

“Immoral majorities elect immoral governments.” — Unknown author. Submitted by Dr. James Hugg, Lamb & Lion trustee. ♣



Dr. Peter Marshall

New Programs

In January Dr. Reagan conducted two interviews with Dr. Robert Jeffress, pastor of First Baptist Church in Dallas. The interviews were videotaped at the church. Dr. Jeffress is one of the most outspoken pastors in America concerning moral issues. The programs were broadcast nationwide in February.

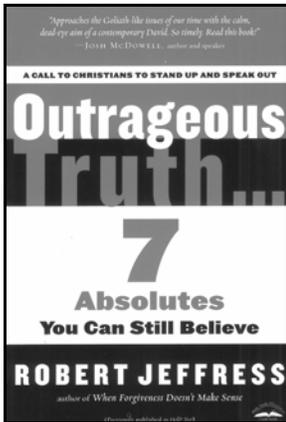


Dr. Reagan and Dr. Robert Jeffress.

In the interviews, Dr. Reagan focused on issues raised in Dr. Jeffress' book, *Outrageous Truth: 7 Absolutes You Can Still Believe*.

- Every Other Religion is Wrong
- God is ultimately Responsible for Suffering
- God Sends Good People to Hell
- Homosexuality Is a Perversion
- Husbands Are to Be the Leaders of Their Families
- Evolution is a Myth
- America is a Christian Nation

Dr. Jeffress recently preached a sermon series on these issues that caused a furor in Dallas. The church was picketed by homosexual activists. To the list above, Dr. Reagan added an eighth issue that Dr. Jeffress had addressed in his sermon series: Abortion is Tantamount to Murder.



You can obtain a copy of Dr. Jeffress' book from our ministry for a gift of \$15 or more. It runs 238 pages in length. It is a fervent call for Christians to put aside concerns about political correctness and to stand up and start speaking out on the issues that have come to define the cultural war that is raging in our society. To order, call 800-705-8316 Monday through Friday, 8am to 5pm Central time.

We have also edited the two TV programs together to produce a video album that runs 50 minutes in length. It is titled, "Absolute Truth," and is available for a gift of \$12 or more. ✚

"Christ in Prophecy" Broadcast Schedule

National Networks

DayStar Network				
DirecTV Channel 369		DISH Channel 263		
On cable networks throughout the nation.				
Zone	Pacific	Mountain	Central	Eastern
Day Time	Wed. 4:00pm	Wed. 5:00pm	Wed. 6:00pm	Wed. 7:00pm

The Church Channel				
DirecTV Channel 371				
Zone	Pacific	Mountain	Central	Eastern
Day Time	Sat. 6:30pm	Sat. 7:30pm	Sat. 8:30pm	Sat. 9:30pm

National Religious Broadcasters Network				
DirecTV Channel 378				
Zone	Pacific	Mountain	Central	Eastern
Day Time	Sun. 2:00pm	Sun. 3:00pm	Sun. 4:00pm	Sun. 5:00pm

Regional Networks



"Christ in Prophecy" is broadcast throughout southern Louisiana on the **Family Vision Network** at various times. See: www.kajn.com/familyvision.



New Mexico Family Stations is a network consisting of two stations in Albuquerque: KAZQ, Channel 32 and KTVS, Channel 36. Our program is broadcast on Thursday at 11:00pm and on Saturday at 3:00pm.

The Internet

You can access our weekly television program through our website at www.lamblion.com. Go to the home page, scroll down to the bottom, and click on "Current TV Show." You can also watch our TV programs on the God Tube website at www.godtube.com. ✚

TV Trivia

We broadcast our 300th TV program on June 8, 2008. At the end of this year we will have broadcast a total of 381 programs. It requires seven staff members to videotape one TV program: three camera operators, a teleprompter operator, an audio engineer, a camera switcher, and a director. Additionally, the programs must be transcribed and coded for closed captioning. ✚

Other New TV Programs

In early December of last year Dr. Reagan and the Lamb & Lion video crew went to the annual meeting of the Pre-Trib Study Group that was held at a hotel near the DFW Airport in Dallas. (For more information, see: www.pre-trib.org)

For two days Dr. Reagan interviewed Bible prophecy experts who were attending the conference. These interviews will be used to produce about five new television programs that will be broadcast in May and June.

Dr. Reagan devoted two complete programs to interviewing Bill Salus about his book, *Isralestine*, and Terry James about his book, *The American Apocalypse*.



With Bill Salus



With Terry James

Dr. Reagan spent the rest of the interviews focusing on issues that Pre-millennialists disagree about. In the process, he interviewed Don McGee, Don Perkins, Mark Hitchcock, Daymond Duck, Ray Gano, Nathan Jones, Ed Hindson, Phillip Goodman, Todd Strandberg, Al Gist, and Arnold Fruchtenbaum.



With Ed Hindson and Don McGee

Some of the fascinating issues that were covered in these interviews included the following questions:

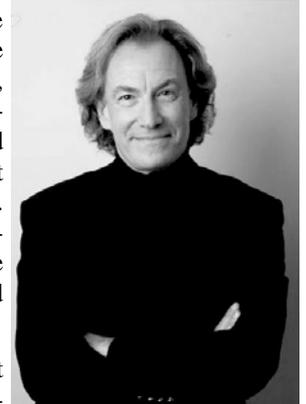
- Will the Antichrist be a Jew or a Gentile?
- Could the Antichrist be a Muslim?
- Will the Antichrist's headquarters be in Rome or Babylon?
- Will the Antichrist be resurrected from the dead?
- Is the war described in Psalm 83 yet to occur?
- Is the Psalm 83 war a precursor to the Ezekiel 38 war?
- Will the Ezekiel 38 war begin before the Tribulation?

We hope to start broadcasting these interviews mid-May. We appreciate the cooperation of all these wonderful Bible prophecy teachers. ✚

Bible Prophecy Conference

We are going to sponsor a major Bible prophecy conference the last weekend in June of this year. The conference will start on Friday evening, June 26th, and will continue all day on Saturday, June 27th. So, please mark your calendars now.

On Friday evening we will have a special concert presented by the very anointed Messianic musician, Marty Goetz. The television program we produced about him and his music resulted in the largest response we have ever received. Marty never really "performs." Instead, he leads in worship, and those present are always deeply touched and blessed.



Marty Goetz

One of the featured speakers at the conference will be Dr. Ron Carlson who is considered to be Christendom's foremost expert on cults and world religions. We have produced a number of television programs with Dr. Carlson and have produced two video albums with him, one on the cults and the other on world religions. Dr. Carlson will speak twice. His first topic will be "Are There Many Roads to God?" His second topic will be "The Apostasy of the Emergent Church Movement."



Dr. Ron Carlson

Another speaker will be Mike Gendron who is a very popular conference speaker. He specializes in Christian doctrine. Mr. Gendron's topic will be "The Bible Driven Church." Mike is the founder and director of Proclaiming the Gospel Ministries.

Dr. Reagan will also be one of the speakers, and Dr. Robert Jeffress, pastor of First Baptist Church in Dallas has agreed to be the fourth speaker. Dr. Jeffress will speak on "Absolute Truth."

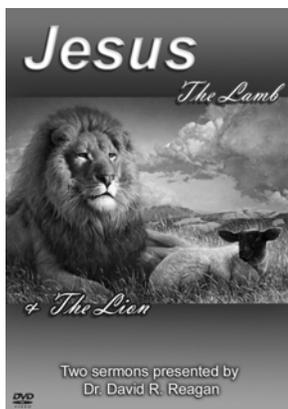


Dr. Robert Jeffress

On Saturday Jack and Sally Hollingsworth will present a concert of Southern Gospel music. Jack is the featured singer on our "Christ in Prophecy" TV program. "Jumping Jack," as he is fondly called, always brings the house down with his enthusiastic praise of the Lord.

The conference will be held in a hotel in the Dallas area, probably near DFW Airport. The exact location will be announced later. Special room rates will be negotiated for the conference. Seating will be limited. Admission will be free of charge. Two offerings will be taken. To register, call 972-736-3567. ✚

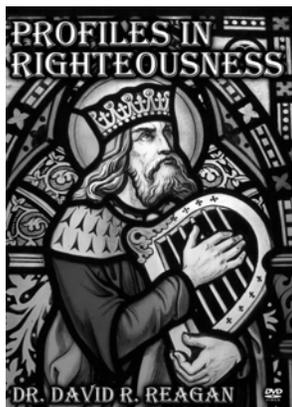
New Video Programs



Jesus, the Lamb & the Lion —
Two sermons by Dr. David Reagan which were videotaped at a church in Tyler, Texas. In the first presentation, Dr. Reagan focuses on the prophetic image of the Messiah as a Suffering Lamb who will come to die for the sins of the world. The second sermon develops the prophetic image of the Messiah as the Conquering Lion who returns to pour out the wrath of God on those who have rejected God's grace and mercy. 50 minutes, DVD, \$12. Lavishly illustrated with PowerPoint slides.

Profiles in Righteousness —

Contains three programs about the lives of biblical persons who were considered righteous in the eyes of God: King David of Israel, the Prophet Elijah, and the Roman Soldier Cornelius. All the scenes were shot on site in Israel in places like Mt. Carmel, Haifa, Caesarea Maritime, the Valley of Elah, Kireath-jearim, Jerusalem, and Ein Gedi. A fascinating travelogue combined with rich teaching. 75 minutes, DVD, \$15.



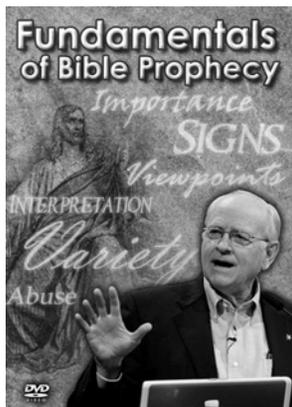
Psalm 2: The King is Coming! —
Dr. Reagan presents his most frequently requested sermon and the one he has preached more than any other. He preaches through Psalm 2 verse by verse, showing how it is one of the most powerful passages in the Bible concerning the Second Coming of Jesus. In the process Dr. Reagan emphasizes that God has the wisdom and power to orchestrate all the evil of Man and Satan to the triumph of Jesus. 60 minutes, DVD, \$12.

Fundamentals of Prophecy —

Six presentations providing a comprehensive introduction to all aspects of Bible prophecy:

- The Abuse of Prophecy
- The Importance of Prophecy
- The Variety of Prophecy
- The Interpretation of Prophecy
- The End Time Viewpoints
- The Signs of the Times

Teacher's manual and student study guides are included on printable files. 150 minutes, 2 DVDs, \$25.



Ministry News

Speaking Schedule —

In **April** Dr. Reagan is scheduled to speak at the Hill 'N Dale Christian Church in Lexington, Kentucky (18-19). He will also be one of the featured speakers at the Christian Worldview Conference in Branson, Missouri (24-25). You can find out more information about this important conference at the following website: worldviewweekend.com/secure/bransonfamilyreunion. In **May** Dr. Reagan will spend a weekend speaking at Calvary Baptist Church in Jesup, Georgia (2-3). In **June** Dr. Reagan will lead the ministry's annual pilgrimage to Israel (6-17). He will be accompanied by the ministry's Web Minister, Nathan Jones, and will be assisted by Don McGee, the founder and director of Crown & Sickie Ministries in Amite, Louisiana. Later in the month, during the last weekend (26-27) the entire staff of Lamb & Lion Ministries will host a Bible Prophecy Conference to be held in Dallas. In **July** Dr. Reagan will speak at the Spencer Christian Church in Fishersville, Kentucky (25-26).

Dr. Reagan's out-of-town schedule for 2009 is full, but he has openings for commitments in the Dallas-Ft. Worth area.

Missions —

In December Lamb & Lion Ministries received a donation of \$100,000 from a Chinese-American couple in California who designated it for foreign missions operating in areas of intense Christian persecution, with preference being given to China and India. The money was distributed immediately to the following Christian missions:

- Paul Liu in Mainland China — \$35,000
- John Ishmael in India — \$35,000
- Nazir Gill in Pakistan — \$15,000
- Vasily Lastochkin in Russia — \$5,000
- Doug Montague in Indonesia — \$5,000
- Ken Humphries in Romania — \$5,000

We praise God for using us as a channel of His blessings to other ministries. In addition to this \$100,000, we donated more than \$200,000 to 8 domestic and 10 foreign ministries during 2008.

A Mission Need —

John Ishmael in India, who heads up the Revival Literature Fellowship, has announced a campaign to raise \$200,000 to purchase a permanent headquarters for their ministry in Bangalore. If you feel led of the Lord to help with this worthy cause, please mark your donation for "RLF in India." For more information about this great ministry, take a look at their website at www.rlfministries.com. Thank you!

More Photos from the Pre-Trib Conference —



Dr. Reagan is shown above with Mark Hitchcock and on the right with Arnold Fruchtenbaum.



1) Television

Broadcast 52 weeks of *Christ in Prophecy* TV programs over five national networks and two regional networks with access to over 70 million homes.

Produced 27 new *Christ in Prophecy* TV programs and revised 11 others.

Produced and edited eight new songs for use on television programs.

Videotaped a total of 38 programs, 21 of which will be broadcast in 2009.

Broadcast our 300th television program in June.

Took a video crew to Israel to shoot TV programs.

2) Internet

Launched a completely new interactive website designed to reach people all over the world.

Revamped our online shopping center to make it more user friendly.

Launched a blog to interrelate with people on a daily basis, responding to their questions.

Prepared and sent 23 e-newsletters to share ministry news, resources, articles, and the Lamplighter magazine.

Joined the online video network called GodTube and posted 59 shows and songs.

Podcast 34 television shows over iTunes.

3) Video and Audio

Produced nine new video albums.

Produced the ministry's second enhanced DVD with a teacher's guide and student guides.

Received a \$150,000 grant to purchase new widescreen digital video equipment.

Distributed over 1,000 audio programs.

Reproduced and distributed nearly 28,000 DVDs.

4) Preaching and Teaching

Completed a total of 15 speaking engagements:

7 weekend conferences at churches.

8 Bible prophecy conferences.

Participated in 7 radio interviews.

5) Publications

Produced 6 issues of the Ministry's magazine, *The Lamplighter*.

Helped finance the publication of the ministry's materials in several foreign languages.

Launched a new publication called "Bible Prophecy Insights."

6) Missions

Shipped Bible study materials and Bibles to individuals and missions in many different foreign countries.

Provided regular monthly financial support to 18 missions — 8 domestic and 10 foreign.

Helped finance several mission trips for Spirit of Grace Ministries.

Donated a total of more than \$200,000 in cash and services to missions.

Received a grant of \$100,000 for missions operating in areas of Christian persecution. Money was distributed to six missions in China, India, Pakistan, Indonesia, Russia, and Eastern Europe.

7) Israel

Conducted one Holy Land pilgrimage.

Provided financial assistance to several ministries in Israel.

8) Conferences

Conducted a weekend Bible Prophecy Conference.

Participated in 8 Bible prophecy conferences sponsored by other ministries.

9) Finances

Received 20,549 gifts from 5,837 donors.

Experienced growth in Prophecy Partners to a total of 2,246.

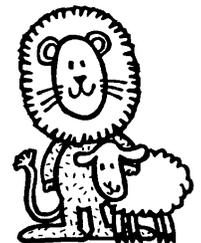
Received re-certification as a member of the Evangelical Council for Financial Accountability following an extensive audit.

Received a four star rating (the highest possible) from Charity Navigator.

Ended the calendar year with all bills paid in full for the 29th year in a row.



The Lamb & Lion video crew with Christian apologist, Eric Barger.



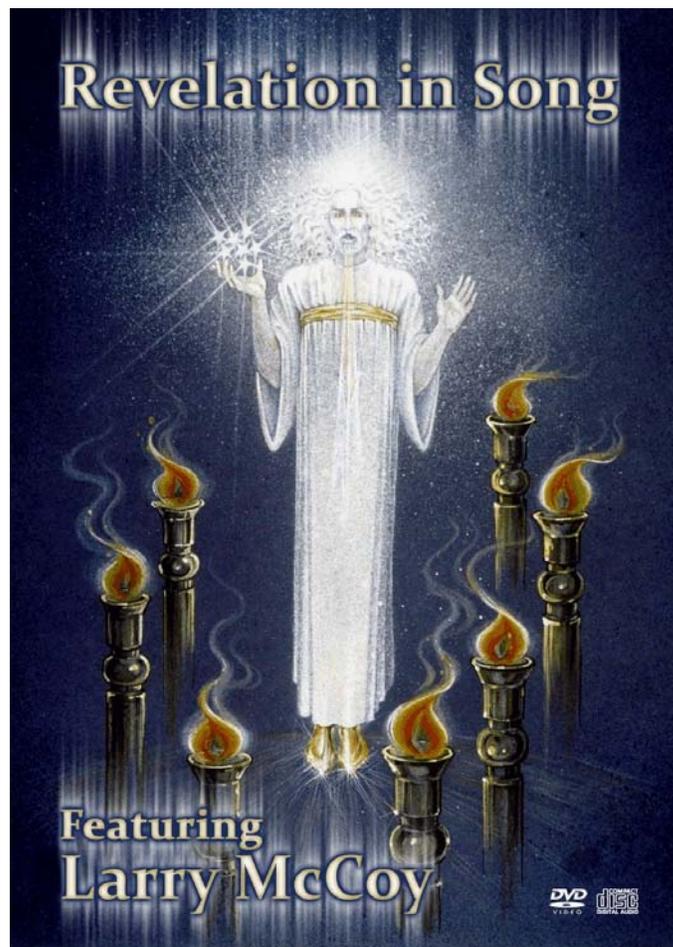
Unique Audio Video Album

We are delighted to announce the release of a new Revelation study resource — a unique album that contains both an audio CD and a video DVD.

The DVD features a fascinating video interview with Larry McCoy, a gifted Christian musician from Gallatin, Tennessee, who has put the entire book of Revelation to music, chapter by chapter. Larry tells the incredible story of how he became the pianist for Johnny Cash, how God led him to put Revelation to music, and how Johnny Cash was so moved by the music that he decided to finance the production of it as an audio album.

In the process of the 50 minute interview, Larry sings seven of his Revelation songs, and all are creatively edited by the Lamb & Lion media crew to dramatically illustrate what he is singing.

The illustrations for the songs consist of beautiful paintings by Christian artists like Pat Marvenko Smith (RevelationIllustrated.com), Duncan Long (Duncan Long.com), and David Miles (DavidMiles.net). The album cover painting is by Pat Marvenko Smith.



The audio CD contains the entire audio rendition of Larry and a talented group of musicians singing the book of Revelation all the way through, chapter by chapter, using the King James Version. They are accompanied by some great Nashville instrumentalists.

The audio CD runs 90 minutes in length; the video DVD runs 50 minutes. Both come packaged in an attractive album. The cost of the album is \$25. You can order it by calling 800-705-8316 during office hours: Monday through Friday, 8am to 5pm Central time. ✚



Dr. Reagan with Larry McCoy



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