

Sample 'Bible in Today's News' weekly snippet on the website

Worse still to come?

Most of the world has felt the pain of the 'Credit Crunch'—it spread like wildfire from the collapse of the sub-prime mortgage market in the USA, across the Atlantic. There were flow-on effects from the new belt-tightening—even in strong, vibrant economies like China. The European Union was stressed almost to breaking point with the near-default of Greece and extreme pressure on Portugal Spain and Italy. A warning issued this week suggests it could even get worse.

THE EUROPEAN UNION TIMES EU Times online newspaper

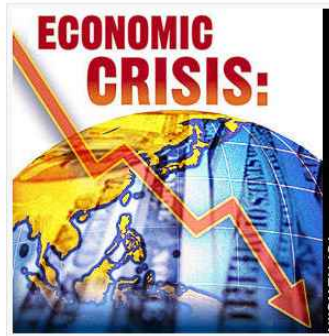
Global Economic Collapse Of Staggering Proportions Warned Imminent

Posted by Europe on Jul 7th, 2010 // No Comment

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Grim economic warnings are being sounded from the United States today after one of their top market forecasters and social theorists named **Robert Prechter** advised everyone to **abandon the stock markets** over what he says will be one of the largest financial crashes (of "staggering proportions") to occur in over 300 years rivaling the **Great Depression**, the **Panic of 1873**, and the collapse of the **South Sea Bubble in 1720**, a crash so catastrophic it deterred people "from buying stocks for 100 years."

Important to note about Prechter's dire warning is its being based upon what is called the **Elliott Wave Principle** developed by **Ralph Nelson Elliott** (1871-1948) that is a form of technical analysis that investors use to forecast trends in the financial markets by identifying extremes in investor psychology, highs and lows in prices, and other collective activities.



Revelation chapter 18 speaks of just such a global economic collapse! It's significant that this is the first generation in history that has the technology for such a collapse to occur in a time as short as one hour! (In fact the New York Stock Exchange has had to reprogram their computers to shut the market down if it starts to implode—as it nearly did earlier this year.)

v17-18 'For in one hour such great riches came to nothing.' Every shipmaster, all who travel by ship, sailors, and as many as trade on the sea, stood at a distance "and cried out when they saw the smoke of her burning, saying, 'What [is] like this great city?'

With such a possibility in view, we need to heed Jesus' warning:

Matthew 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.