



## Will Redistribution and Protest Converge to “Smash Capitalism”?

*Is it only “fair” that the American free market society be “smashed,” that the nation’s wealth be requisitioned for equal redistribution among the masses? Is that what the “occupy” protests are all about? Is George Soros (billionaire financier, primary supporter of numerous “progressive” policy institutes and think tanks) right when he predicts that riots will soon break out in cities across America and that emergency measures (contrary to the freedoms guaranteed by the Declaration of Independence and Constitution) will have to be employed to restore order? Will the European Union look to the U.S. to underwrite the euro and the EU, inextricably linking the survival of the American economy to that of Europe? Right now we’re being told that a collapse of Europe’s currency will result in the destruction of U.S. economic stability. Will all these events come to a head during the year 2012, in advance of the next presidential election?*

When you look at recent events in Oakland, where “occupy” protesters engaged in vandalism and battled with police you might wonder if the promotion of class envy, anger and class warfare is achieving its intended effect. Will the rhetoric of “income inequality” and the “inherent unfairness of capitalism” erupt in arson and



Oakland protesters burn U.S. flag

riots the likes of which we’ve witnessed in Greece?

The word “fair” has been re-defined somewhere along the line. If you look it up, you’ll find there are dozens of synonyms, none of which seem to actually apply in rhetoric employed in lectures to which we’re constantly subjected. We all know that fairness is associated with all things good, and

## Climate Change and Its Prophetic Implications

by Dr. James and Natalie Ricks

What’s so bad about carbon dioxide? Environmentalists and politicians decry that we are all going to be killed because of the carbon dioxide (greenhouse gases) that our industries and cars emit

around the world. They are planning on changing our entire way of life because of faulty science. Our attention to the goals and purposes of these environmental scientists and politicians and some activists are definitely warranted.

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its very definition includes, “unbiased, unprejudiced, impartial, uncolored; disinterested, dispassionate, detached; even-handed, equitable, just, proper, legitimate, straightforward, aboveboard, ample, sufficient, adequate, OK, enough; moderate, middling, mediocre, ordinary, common, pretty

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## THE HUNDRED YEARS’ GERMAN WAR

by Victor Davis Hanson

The rise of a German Europe began in 1914, failed twice, and has now ended in the victory of German power almost a century later.

The Europe that Kaiser Wilhelm lost in 1918, and that Adolf Hitler destroyed in 1945, has at last been won by German Chancellor Angela Merkel without firing a shot.

Or so it seems from European

newspapers, which now refer bitterly to a “Fourth Reich” and arrogant new Nazi “Gauleiters” who dictate terms to their European subordinates. Popular cartoons

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# Spain's Jew-Hating Majority

## "Germans Were Wrong Not to Burn Them All"

by Anna Mahjar-Barducci

**T**he levels of anti-Semitism in Spain are among the highest in Europe," wrote the Spanish daily, *El Pais*. According to a poll, presented on November 30 during the Fourth International Seminary on anti-Semitism hosted at the Caja Navarra Foundation in Madrid, 52% of Spanish students declared that they would not like to have a Jewish classmate sitting next to them, and 58% of adults thought that Jews have too much power and that they are all too rich.

The organizers of the Madrid conference said they were sad and bewildered that anti-Semitism "is a problem that is often denied in the country." The Federation of the Jewish Communities in Spain (FCJE) also stated that although surveys indicate that there are high levels of "hostility" towards Jews, "most leaders and media persons believe there is no prejudice whatsoever against Jews." However, sociologist Alejandro Baer explains that the situation has become unbearable and that it is time to face the problem: "In Spain, insults, writings and slogans against Jews are considered normal."

Baer added that anti-Semitism in Spain is particularly surprising, as "there are hardly any Jews." Even though the percentage of Jews in Spain is only the 0.2% of the population, negative stereotypes are very much present and they are the symptom of a "social pathology."

Anti-Semitism has been Spain's problem since the reconquista in 1492, when the Catholic Kings, Isabel and Ferdinand, obliged the Jewish community either to convert to Catholicism or to flee the country. Over 300,000 Jews left Spain; those who remained were absorbed into the Catholic community, apart from a few who continued to practice their faith in se-

**"In Spain,  
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cret (Marranos).

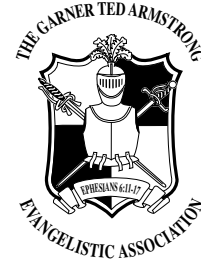
Along the years the anti-Semitic bias has been present within Spanish society. During the Francisco Franco's dictatorship, the regime aligned itself to the anti-Semitic sentiment that prevailed in the European extreme-right dictatorships. The seminar stressed that during the 40 years of his dictatorship, the idea that Jews were the people that killed the Christian founder of the Church, Jesus, was deeply rooted in the society. During every mass, the priest would call for the conversion or punishment of the "wicked Jews," until the Vatican Council removed this

tradition in 1965. Up to the end of his life, Franco kept indicating in his speeches that Jews and Masons were Spain's main national enemies.

With the advent of democracy, things changed for the better, even though at popular level prejudices against Jews continued to thrive. The creation of the State of Israel only added to the prejudice. Some Spanish regimes have not missed the opportunity to display a clear aversion to the Jewish state, thereby whipping up hatred against the Jews in the general public. It took Spain until 1986 to recognize Israel diplomatically.

During the two-day conference in Madrid, the president of the

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# World's Biggest Economies Face \$7.6 Trillion Bond Tab

by Keith Jenkins and  
Anchalee Worrachate

**G**overnments of the world's leading economies have more than \$7.6 trillion of debt maturing this year, with most facing a rise in borrowing costs.

Led by Japan's \$3 trillion and the U.S.'s \$2.8 trillion, the amount coming due for the Group of Seven nations and Brazil, Russia, India and China is up from \$7.4 trillion at this time last year, according to data compiled by Bloomberg. Ten-year bond yields will be higher by year-end for at least seven of the countries, forecasts show.

Investors may demand higher compensation to lend to countries that struggle to finance increasing debt burdens as the global economy slows, surveys show. The International Monetary Fund cut its forecast for growth this year to 4 percent from a prior estimate of 4.5 percent as Europe's debt crisis spreads, the U.S. struggles to reduce a budget deficit exceeding \$1 trillion and China's property market cools.

"The weight of supply may be a concern," Stuart Thomson, a money manager in Glasgow at Ignis Asset Management Ltd., which oversees \$121 billion, said in a December 28 telephone interview. "Rather than the start of the year being the problem, it's the middle part of the year that becomes the problem. That's when we see the slowdown in the global economy having its biggest impact."

## Competition for Buyers

The amount needing to be refinanced rises to more than \$8 tril-

lion when interest payments are included. Coming after a year in which Standard & Poor cut the U.S.'s rating to AA+ from AAA and put 15 European nations on notice for possible downgrades, the competition to find buyers is heating up.

"It is a big number and obviously because many governments are still in a deficit situation the debt continues to accumulate and that's one of the biggest problems," Elwin de Groot, an economist at Rabobank Nederland in Utrecht, Netherlands, part of the world's biggest agricultural lender, said in an interview on December 27.

While most of the world's biggest debtors had little trouble financing their debt load in 2011, with Bank of America Merrill Lynch's Global Sovereign Broad Market Plus Index gaining 6.1 percent, the most since 2008, that may change.

Italy auctioned 7 billion euros (\$9.14 billion) of debt on December 29, less than the 8.5 billion euros targeted. With an economy sinking into its fourth recession since 2001, Prime Minister Mario Monti's government must refinance about \$428 billion of securities coming due this year, the third-most, with another \$70 billion in interest payments, data compiled by Bloomberg show.

## Rising Costs

Borrowing costs for G-7 nations will rise as much as 39 percent from 2011, based on forecasts of 10-year government bond yields by economists and strategists surveyed by Bloomberg in separate surveys. China's 10-year yields may remain little changed, while India's are pro-

jected to fall to 8.02 percent from 8.36 percent. The survey doesn't include estimates for Russia and Brazil.

After Italy, France has the most amount of debt coming due, at \$367 billion, followed by Germany at \$285 billion. Canada has \$221 billion, while Brazil has \$169 billion, the U.K. has \$165 billion, China (PRCH) has \$121 billion and India \$57 billion. Russia has the least maturing, or \$13 billion.

Rising borrowing costs forced Greece, Portugal and Ireland to seek bailouts from the European Union and IMF. Italy's 10-year yields exceeded 7 percent last month, a level that preceded the request for aid from those three nations.

## Bad Combination

"The buyer base for peripheral Europe has obviously shrunk at the same time that the supply coming to the market is increasing, which is not a good combination," said Michael Riddell, a London-based fund manager at M&G Investments, which oversees about \$323 billion.

The two biggest debtors, Japan and the U.S., have shown little trouble attracting demand.

Japan benefits by having a surplus in its current account, which is the broadest measure of trade and means that the nation doesn't need to rely on foreign investors to finance its budget deficits. The U.S. benefits from the dollar's role as the world's primary reserve currency.

Japan's 10-year bond yields, at less than 1 percent, are the second-lowest in the world, after Switzerland, even though its debt is about

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# 100 YEARS' GERMAN WAR

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depict Germans with stiff-arm salutes and swastikas, establishing new rules of behavior for supposedly inferior peoples.

Millions of terrified Italians, Spaniards, Greeks, Portuguese and other Europeans are pouring their savings into German banks at the rate of \$15 billion a month. A thumbs-up or thumbs-down from the euro-rich Merkel now determines whether European countries will limp ahead with new German-backed loans or default and see their standard of living regress to that of a half-century ago.

A worried neighbor, France, in schizophrenic fashion, as so often in the past, alternately lashes out at Britain for abandoning it and fawns on Germany to appease it. The worries in 1989 of British Prime Minister Margaret Thatcher and French President François Mitterrand over German unification—that neither a new European Union nor an old NATO could quite rein in German power—proved true.

How did the grand dream of a “new Europe” end just 20 years later in a German protectorate—especially given the not-so-subtle aim of the European Union to diffuse German ambitions through a continent-wide super-state?

Not by arms. Britain fights in wars all over the globe, from Libya to Iraq. France has the bomb. But Germany mostly stays within its borders—without a nuke, a single aircraft carrier or a military base abroad.

Not by handouts. Germany poured almost \$2 trillion of its

own money into rebuilding an East Germany ruined by communism—without help from others. To drive through southern Europe is to see new freeways, bridges, rail lines, stadiums and airports financed by German banks or subsidized by the German government.

Not by population size. Somehow, 120 million Greeks, Italians, Spaniards and Portuguese are begging some 80 million Germans to bail them out.

And not because of good fortune. Just 65 years ago, Berlin was flattened, Hamburg incinerated and Munich a shell—in ways even Athens, Madrid, Lisbon and Rome were not.

In truth, German character—so admired and feared in some 500 years of European literature and history—led to the present Germanization of Europe. These days we recoil at terms like “national character” that seem tainted by the nightmares of the past. But no other politically correct exegesis offers better reasons why a booming Detroit of 1945 today looks like it was bombed, and a bombed-out Berlin of 1945 now is booming.

Germans on average worked harder and smarter than their European neighbors—investing rather than consuming, saving rather than spending, and going to bed when others to the south were going to dinner. Recipients of their largesse bitterly complain that German banks lent them money to buy German products in a sort of 21st-century commercial serfdom.

True enough, but that still begs the question why Berlin, and not Rome or Madrid, was able to pull off such lucrative mercantilism.

Where does all this lead? Right now to some great unknowns that terrify most of Europe. Will German industriousness and talent eventually translate into military dominance and cultural chauvinism—as it has in the past? How, exactly, can an unraveling EU, or NATO, now “led from behind” by a disengaged United States, persuade Germany not to translate its overwhelming economic clout into political and military advantage?

Can poor European adolescents really obey their rich German parents? Berlin in essence has now scolded southern Europeans that if they still expect sophisticated medical care, high-tech appurtenances and plentiful consumer goods—the adornments of a rich American and northern Europe lifestyle—then they have to start behaving in the manner of Germans, who produce such things and subsidize them for others.

In other words, an Athenian may still have his ultra-modern airport and subway, a Spaniard may still get a hip replacement, or a Roman may still enjoy his new Mercedes. But not if they still insist on daily siestas, dinner at 9 p.m., retirement in their early 50s, cheating on taxes, and a de facto 10 a.m. to 4 p.m. workday.

Behind all the EU’s 11th-hour gobbledygook, Germany’s new European order is clear: If you wish to live like a German, then you must work and save like a German. Take it or leave it. □

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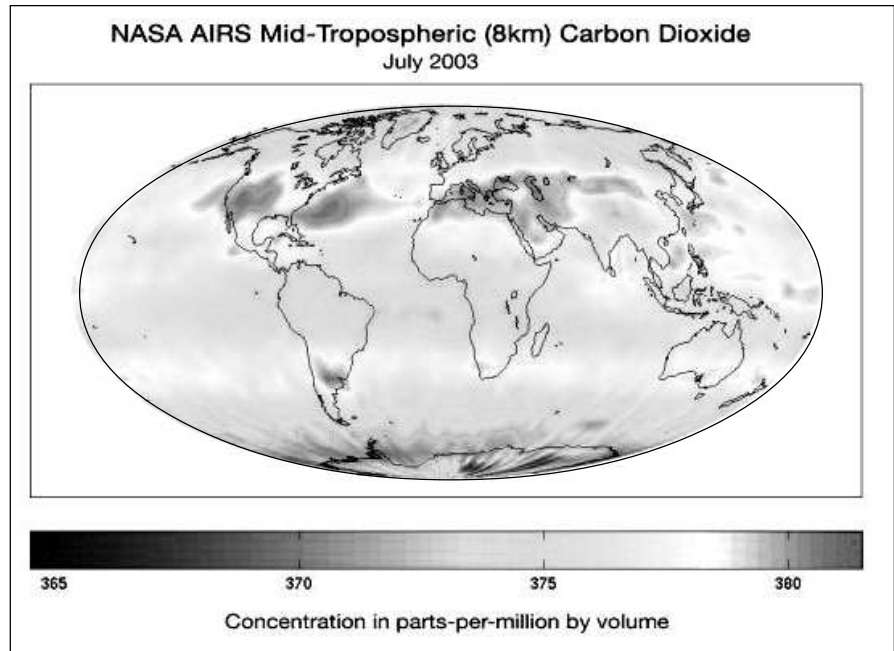
# Climate Change

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Let's get to the bottom of this fixation on carbon dioxide and what is actually going on in our world. If we don't wake up soon, America as we know it will be just a fond memory.

Carbon dioxide occurs naturally in nature. It is a chemical compound of two oxygen atoms bound to one carbon atom. First let us remember who created the universe. If Jesus Christ created a process to allow CO<sub>2</sub> as a gas in our atmosphere, we can be sure that it is not harmful. Remember, after He created the world, He stated that it was very good. Surely, the planet can withstand a minimal purported change in a mass of CO<sub>2</sub> gas and the gas is only 0.04% of the earth's atmosphere!

Latest research shows that CO<sub>2</sub> is not a well-mixed gas. To us, that means nothing, but to global warming advocates and some environmental scientists this research is disturbing. They base their theory that CO<sub>2</sub> is causing the earth's atmospheric temperature to increase on the idea that the atmospheric CO<sub>2</sub> is well mixed with other gases and therefore causes the increased temperature they like to predict. However the latest research from NASA (including climate graphs) shows clearly that CO<sub>2</sub> is not a well-mixed gas. Areas of the earth where this CO<sub>2</sub> warming is heaviest are not the most industrialized. Global warming devotees have used a minimal increase in CO<sub>2</sub> temperature, due to absorption, to wrongly conclude that the entire earth is warming.



**NASA's diagram not only proves CO<sub>2</sub> isn't a well-mixed gas but also demonstrates that there is no link between regions of highest CO<sub>2</sub> concentration and areas of highest human industrial emissions.**

If regular people can determine that an increase in one trace gas does not constitute a change in the entire climate, why can't learned scientists and politicians? It couldn't be that they have other motives for pushing this issue could it? Since the fall of global Communism (total Socialism) the greatest economic failures in the 20th century involve the Socialist/Communists who have hijacked the environmental, green movement for their failed secular goals.

Many scientists, politicians and activists, support climate change "investment" and legislation. (It used to be called global warming till they got caught promulgating bogus climate statistics.) Some hate capitalism and campaign for wealth redistribution. Our nation's wealth is at stake. The United Nations, a thoroughly anti-American organization, has devised a plan to require western nations, primarily America to pay for supposed cli-

mate change. The President of United Nations Climate Conference in South Africa announced in December, 2011, such a plan. Currently only industrial countries have legally binding emissions targets under the 1997 Kyoto protocol. Those commitments expire in 2012, but they will be extended for 5 years under the Durban Plan where they agreed to form a "Green Climate Fund" to help channel up to \$100 billion a year to poor nations fighting global warming by 2020.

This plan attempts to put all nations on equal footing with our money. Richard Lindzen in the *Wall Street Journal* explained that in mid-November 2010 there appeared a file on the Internet containing thousands of e-mails and other documents from the Climatic Research Unit at the University of East Anglia in Great Britain. The e-mails, whose authen-

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# Climate Change

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ticity are no longer in question, provided an UNFILTERED view into the world of climate research that was revealing and even startling.

“In what has come to be known as “climategate,” one could see unambiguous evidence of the unethical suppression of the information and opposing viewpoints, and even data manipulation. The Climatic Research Unit is hardly an obscure outpost; it supplies many of the authors for the United Nations’ Intergovernmental Panel on Climate Change (IPCC). Moreover, the e-mails showed ample collusion with other prominent researchers in the United States and elsewhere.”

One might have thought the revelations would discredit the allegedly settled science underlying currently proposed global warming policy, but the extremists cling to the discredited science like a religious cult. Mainstream media has not demanded a full investigation even though vast amounts of tax dollars have gone to support a dubious theory that man can control the climate or cause climate change. The media has barely mentioned the vast ice and snow storms burying some Alaskan cities recently. Large ice cutting ships were required to rescue remote populations. But we are told erroneously that the ice in the arctic is melting and that the poor Polar Bears are suffering due to the effects of global warming on their habitat because they have no ice to hunt from. They neglect to mention that the Polar Bear population

is even increasing in some areas.

Recently a second round of e-mails has been released revealing that scientists are saying privately that they do not really know what is going on in our atmosphere. It is probable that many factors are involved in earth’s climate and that scientists do not yet have understanding of all the factors. They do not yet know what they do not yet know; yet speak publicly as if

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they do.

Perhaps the most inconvenient fact is the lack of global warming for well over 10 years now. This is known to the warming establishment, as one can see from the 2009 “Climategate” email of climate scientist Kevin Trenberth: “The fact is that we can’t account for the lack of warming at the moment and it is a travesty that we can’t but it makes no sense at all to back expensive programs that divert resources from real needs and are based on alarming but untenable claims of incontrovertible evidence.” (From the *Wall Street Journal* online)

In fact, a large number of distinguished scientists and engineers

do not agree that drastic actions on climate change could be even remotely effective or needed. In September, Nobel Prize-winning physicist Ivar Giaever, a supporter of President Obama in the last election, publicly resigned from the American Physical Society (APS) with a letter that begins: “I did not renew [my membership] because I cannot live with the policy supporting global warming.”

Before the fall of powerful empires, for example, The Roman Empire or the vast Soviet Communist Empire, a collapse, or a tremendous weakening of the economy occurs first. Powerful economic and social forces are undermining America’s and Britain’s strength and ability to maintain global stability. Then the ability to maintain large military forces around the world will naturally fade away. Any major power which intends to invade its neighbor must now ask “What will America do?” But in Daniel’s prophecy regarding the King of the North (the Holy Roman Empire in Europe) and the King of the South with headquarters in Egypt there is no mention of our western powers. Why? One of the reasons is that we have not used wisely our God given natural resources in coal, oil, gas and lumber. Why not? Our government listened to the secular global warming extremists.

If we turn away from God to secular, manmade, socialistic, earth worshipping concepts we will be cursed FINANCIALLY. See Deuteronomy 28:44. Will America turn more and more in a secular

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## 7.6 Trillion Tab

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twice the size of its economy.

The U.S. attracted \$3.04 for each dollar of the \$2.135 trillion in notes and bonds sold last year, the most since the government began releasing the data in 1992. The U.S. drew an all-time high bid-to-cover ratio of 9.07 for \$30 billion of four-week bills it auctioned on December 20 even though they pay zero percent interest.

### Tougher Year

With yields on 10-year Treasuries (USGG10YR) below 2 percent, an increasing number of investors see little chance for U.S. bonds to repeat last year's gains of 9.79 percent. The U.S. pays an average interest rate of about 2.18 percent on its outstanding debt, down from 2.51 percent in 2009, Bloomberg data show.

"Given how well they have done, we don't think they're any longer a very good hedge," Eric Pellicciaro, head of global rates investment at New York-based BlackRock Inc., which manages \$1.14 trillion in fixed-income assets, said in a December 16 telephone interview.

The median estimate of 70 economists and strategists is for Treasury 10-year note yields to rise to 2.60 percent by year-end from 1.95 percent at 11:27 a.m. New York time. In Japan, the forecast for the

nation's benchmark note yield is 1.35 percent, while it's expected to rise to 2.50 percent in Germany, from 1.90 percent today.

### Central Banks

Central banks are bolstering demand by either keeping interest rates at record lows or reducing them, and by purchasing bonds in a policy known as quantitative easing.

The Federal Reserve has said it will keep its target rate for overnight loans between banks between zero and 0.25 percent through mid-2013, and is now selling \$400 billion of its short-term Treasuries and reinvesting the proceeds into longer-term government debt in a program traders dubbed Operation Twist.

The Bank of Japan has kept its key rate at or below 0.5 percent since 1995, and expanded the asset-purchase program last year to 20 trillion yen (\$260 billion). The Bank of England kept its main rate at a record low 0.5 percent last month, and left its asset-buying target at 275 billion pounds (\$431 billion).

The European Central Bank reduced its main refinancing rate twice last quarter, to 1 percent from 1.5 percent. It followed those moves by allotting 489 billion euros of three-year loans to euro-region lenders. That exceeded the median estimate of 293 billion euros in a Bloomberg News survey of economists. The central bank will offer a second three-year loan on February 28.

### "Flush With Liquidity"

The money from the ECB may be used by banks to buy government bonds, according to Fabrizio Fiorini, the chief investment officer at Aletti Gestielle SGR SpA in Milan.

"The market is now flush with liquidity after measures taken by central banks, particularly the ECB, and that's great news for risky assets," Fiorini said in a telephone interview on Dec. 20. "The market will have no problem taking down supply from countries like Spain and Italy in the first quarter. In fact, they should be able to raise money at lower borrowing costs than what we saw in recent months."

Italy's sale last week included 2.5 billion euros of 5 percent bonds due in March 2022, which yielded 6.98 percent. That was down from 7.56 percent at an auction November 29. It sold 9 billion euros of bills on December 28 at a rate of 3.251 percent, compared with 6.504 percent at the previous auction on November 25.

### "Phony War"

Investors should be most worried about the period after the ECB's second three-year longer-term refinancing operation scheduled in February, according to Ignis's Thomson.

"The amount of liquidity that has been supplied by central banks, with more to come from the ECB in February, suggests the first couple of

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## Climate Change

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ungodly, unbiblical direction and lose our economic power or will we use our God given resources? The gateway pipeline decision and the new proposed carbon tax in Australia seem to be signs of fu-

ture decline.

So called clean energy sources are not able at this time to supply the nation's energy needs. It is economic suicide to not use all our natural resources judiciously. The act of buying much of our oil from other nations instead of drilling

and using our own oil is a form of global income redistribution. Giving away wealth makes a nation poorer. A poor nation cannot be a player in global power and hegemony. Prophecy will be fulfilled with America and Britain being irrelevant, poor and powerless. □

# “Smash Capitalism”

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good, not bad, decent, goodish, passable, tolerable, respectable, reasonable, satisfactory.” Glossing over some of the applicable references to weather we come to, “unblemished, untarnished, spotless, unstained, impeccable, pure, good, clean, virtuous.” When applied to a host of policies and programs sold as “necessary to ensure fairness,” those last synonyms seem anything but synonymous.

While some of the synonyms might be tortured to describe what is intended in its current usage as related to the current and future governance of the United States of America, like so many other terms in modern parlance, the word is currently used as if in code to justify the imposition of government intervention in every detail of every facet of life. Gradually, we’ve been conditioned over a period of decades to accept the premise that nothing can be reliably “fair” unless govern-

ment entities have investigated and signed off. And even then, steps must be taken to enact further regulation and oversight to ensure environmental protection and social justice. What could be more fair?

“Economic fairness” appeared as the defining theme in nearly every headline of every newspaper report on the recent State of the Union address. The term is on the lips of every pundit and analyst. The fact that this concept has been used to instigate revolution and impose totalitarian authority in recent history seems to fly over the heads of protesters, government officials and mainstream media scribes who repeat the mantra endlessly without reference to the one who invented the rhetoric and others (Lenin, Mao, and Castro, to name a few) who used it to stoke class hatreds inherent in its perverted application. Obviously, none of those experiments in communism resulted in prosper-

ity for the poor. In fact, each of those examples are characterized by brutal central governments that imposed a system of shared misery. What good is equality when everybody but their government minders live in abject poverty?

Karl Marx concocted his arguments and philosophies in the context of conditions that existed in Europe, and while endorsing the concept of angry social unrest among the working class and peasantry (to “smash capitalism”), his own writings seemed to exempt England and America from the need to employ his tactics because it was possible under western governance for workers to achieve a satisfactory level of economic prosperity without resorting to revolution. Regardless, his arguments and tactics are in the forefront of struggles playing out right now against the backdrop of a dangerous economic crisis in Europe that threatens to envelop the United States. The following quoted explanation from Wikipedia describes the

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## 7.6 Trillion Tab

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months will be a sort of phony war as far as the supply is concerned,” Thomson said.

The ECB has bought about 212 billion euros of government bonds since starting a program in May 2010 to contain borrowing costs for Greece, Portugal and Ireland. It began buying Spanish and Italian debt in August, according to people familiar with the trades, who declined to be identified because they weren’t authorized to speak publicly about the transactions.

“There’s a lot of talk that the ECB might have to give more direct support to the governments,” Frances Hudson, who helps manage about

\$242 billion as a global strategist at Standard Life Investments in Edinburgh, said in a December 22 telephone interview.

Following is a table of bond and bill redemptions and interest pay-

ments in 2012 for the Group of Seven countries, Brazil, China, India and Russia, in dollars, using data calculated by Bloomberg as of December 29:

| Country | 2012 Bond, Bill Redemptions (\$) | Coupon Payments |
|---------|----------------------------------|-----------------|
| Japan   | 3,000 billion                    | 117 billion     |
| U.S.    | 2,783 billion                    | 212 billion     |
| Italy   | 428 billion                      | 72 billion      |
| France  | 367 billion                      | 54 billion      |
| Germany | 285 billion                      | 45 billion      |
| Canada  | 221 billion                      | 14 billion      |
| Brazil  | 169 billion                      | 31 billion      |
| U.K.    | 165 billion                      | 67 billion      |
| China   | 121 billion                      | 41 billion      |
| India   | 57 billion                       | 39 billion      |
| Russia  | 13 billion                       | 9 billion       |

*Permission by Bloomberg*



reasonings that underpin the pamphlet *The Communist Manifesto*, authored by Karl Marx and Friedrich Engels.

The opening lines of the pamphlet set forth the principal basis of Marxism, that “The history of all hitherto existing society is the history of class struggles.” It goes on to look at the antagonisms that Marx claimed were arising between the clashes of interest between the bourgeoisie (the wealthy middle class) and the proletariat (the industrial working class). Proceeding on from this, the Manifesto presents the argument for why the Communist League, as opposed to other socialist and liberal political parties and groups at the time, was truly acting in the interests of the proletariat to overthrow capitalist society and replace it with socialism.

Is there any relation to what you’ve just read to current arguments for policies being enacted in the United States of America? It is well established that Soros-funded institutions such as Tides Foundation, the Apollo Alliance, and the



Economic Policy Institute have been instrumental in influencing recent legislation resulting in trillions of dollars in expenditures, in many cases even allocating those funds to specific companies and projects.

One example of irrefutable evidence of this is when Senate Majority Leader Harry Reid voiced praise for the contribution of the Apollo Alliance in crafting the “Stimulus bill” (formally called The American Recovery and Reinvestment Act). This was promoted as absolutely essential to the health of the U.S. economy. It directed fabulous sums of deficit spending to

“green energy projects” several of which have already laid off workers and declared bankruptcy. But it is interesting to revisit the faulty logic employed to justify the boondoggle, and realize that one of these institutions dedicated to the requisition and redistribution of wealth was actually involved in writing the legislation and then promoting its passage to the American public. Proof is in this widely available quote from Senator Reid. “This legislation is the first step in building a clean energy economy that creates jobs and moves us closer to solving our enormous energy and environ-

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## Spain

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FCJE, Isaac Querub Caro, tried to describe the phenomenon of anti-Semitism in Spain, saying that this hate is so illogical that it is hard to explain it: “We are often asked why the Jews have been hated so much and for so long. The question has to be made to those who hate us, not to those who are hated.”

Carolina Aisen, coordinator of the Observatory on anti-Semitism, has stressed that so far, “Spanish anti-Semitism does not involve any act of violence.” Mostly, [attacks] consist of writings or offen-

sive comments on different media outlets or on the Internet, but there is no personal aggression.” It was noted that there is, however, a tendency within the Spanish institutions to underestimate the danger deriving from continuously slandering Jews. Author and jurist Jorge Trias Sagnier reminded the audience that last April the Supreme Court of Madrid acquitted four neo-Nazis, as it is not considered a crime to utter sentences such as, “Germans were wrong not to burn them all,” or that “Jews are a pestilential and dangerous breed.” Trias Sagnier, who participated in the debate, “The Penal Struggle against Anti-Semitism

and Hate Offenses,” expressed his repugnance of the Tribunal’s sentencing, describing it as “barbaric.”

The event ended with the hope that European efforts will be initiated by institutions to end this worrying situation, that, according to the Israeli Ambassador to Spain, Alon Bar, is doomed to increase. The Ambassador argued that in times of economic crisis, minorities are usually attacked, used as the scapegoats of all the evil in the society. “The goal is to expose the invisibility and denial of the problem in Spain, focusing on cultural, legal and educational aspects,” the FCJE’s president concluded. □

# “Smash Capitalism”

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mental challenges,” he said. “We’ve talked about moving forward on these ideas for decades. The Apollo Alliance has been an important factor in helping us develop and execute a strategy that makes great progress on these goals and in motivating the public to support them.”

In essence, future earnings of American citizens were appropriated and distributed to fund an experiment in “green jobs” and “green energy” adding to a national debt already surpassing the annual gross national product of the entire nation. Certainly, this maneuver had nothing in common with “free market capitalism” which girds U.S. prosperity. It has everything to do with wealth redistribution in conflict with the fundamentals of supply and demand. It replicates the actions and expenditures that have bankrupted several European nations. This is the kind of policy supported by the policy institutes and think tanks that believe that free market capitalism is inherently unfair, and that there can be no “equality,” “social justice” or “environmental justice” until it is abolished and replaced by socialism.

What about the escalating protest movement? We’ve all had a little difficulty understanding exactly what it is these people want. All that we can glean is that there is an undertone of outrage and anger at wealthy corporations, banks, CEOs and oil companies. Many institutions and individuals are seen to have “benefited unfairly” from everything from tax policy to massive government bailouts. At the same

time, the protesters seem to be saying it won’t be fair until government redistributes wealth to them and their causes. Students get involved to demand that their college loans be forgiven. Homeless and street people get involved because its a



free place to crash with free food and anything goes. But in Oakland, we’ve just seen a hint of the kind of anarchy that can emerge from one of these tent city communes. With this crowd, it can be a very thin line between peaceful protest and a destructive riot.

In Oakland, where 400 odd were arrested for breaking into City Hall and inflicting heavy vandalism, the story follows the familiar narrative. A story that a protester who was a veteran of the Iraq war injured as the result of police brutality circulated among the protesters and in their minds apparently justified an assault on city hall and the resulting street battle with police.

This is precisely the course of events Soros predicted will result in violent riots in American cities in the months ahead. He also bemoaned the seriousness of the European debt crisis, hinting that the United States will face a severe test in the months ahead. The implica-

tion is that a collapse of the European monetary system will destroy the American financial sector due to all the exposure of American banks and brokerage institutions. In essence we’re being subtly conditioned to believe that our economic survival depends upon the survival of the EU and its euro.

Will there be another panic, another emergency like we’ve seen with previous bailouts and stimulus authorizations? At least three or four times over as many years we’ve been kept on pins and needles as to whether Congress and the president would act immediately to requisition another trillion or two to stave off the imminent collapse of the financial markets. The last full blown

panic was last summer when we were warned that the government would literally run out of money and cease to function, markets would plummet and besides that we might see a downgrade in the full faith and credit for the United States of America. So another trillion plus in deficit spending was passed into law to avoid the economic Armageddon sure to follow otherwise. Remember the panic?

Serious minded publication *The Economist* has repeatedly published articles resigned to the prospect of the eventual collapse of the euro. They expect a shock announcement at some point that Germany and France, the ECB and the IMF can simply not bear the weight any longer. Is it possible that the U.S. will be called upon to underwrite the EU and the euro due to an impending calamity that will ruin our economic sector regardless?

As Soros says in his recent inter-

*Continued next page*

view, "In the crisis period the impossible becomes possible," in the context of expressing his desire that "the United States as a political entity, will pass a very severe test and actually strengthen the institution" referring to the European Union. There you have it. The last several trillion dollars the current administration has spent have been sold as the only way out of an impending emergency that would spell the end of the world as we know it. The quote above not so subtly predicts the U.S. will again be put on the spot to underwrite the EU under the very same scenario. Is this how we lose American economic sovereignty and get our economic wagon hitched to Europe?

As we crossed into 2012 we were treated to a retrospective of 2011's most important news stories, and in some venues to 2011's most under-reported stories. One which never appeared in either category but be-

longed in both was the Vatican's call for a worldwide monetary authority. A search of the subject reveals that the proposal was authentic, and also that it was not reported by any mainstream publications or networks. Is that because it might immediately set off alarm bells in the minds of people across the spectrum of nearly all churches that have been exposed to language in the book of Revelation, "that no man might buy or sell..." Whatever the reason, the story never found its way into mainstream reporting and most have never heard it.

The fact of the matter is that a great many of the most dramatic events in the Middle East, in Europe and here in the United States are playing out very closely to the way Herbert W. and Garner Ted Armstrong warned they would from the perspective of Bible prophecy. They may not have known every detail as to how these events might

play out, but we seem to be poised on the brink of some of the things that GTA warned would precede tribulation. "Major economic distress will strike the United States and Britain... Socioeconomic upheavals will topple governments; massive marches, riots, demonstrations and violence will ensue as angry populations blame governments..."

We certainly hope that 2012 will not bring about calamities that will permanently compromise the sovereignty of the United States or render our Constitution irrelevant. Never mind all the "end of the world as we know it" programming on all the TV channels lately. The most sober of analysts betray educated concerns that are anything but reassuring. We may well be living in the early stages of great events, as a number of articles in this issue will demonstrate. □

*Mark Armstrong*

## Letters

Dear Sirs,

I really enjoyed this week's TV message by Mr. Armstrong. His 1974 commentary on money and inflation was extremely interesting and very relevant to the situation of the world today. As well as the excerpt about the mark of the beast. In light of the world nearing chaos, it was a very timely message. It really made me stop and think, as the whole world starts to collapse, how anyone without the protection of God will be able to survive the coming tribulations. But then the Bible predicts that few will remain alive at the coming of the King. I am very thankful for your work, as this message has given more things to ponder and mediate. I have watched and listened to Mr. Armstrong for a number of years and I am always inspired and

challenged by his messages. Many thanks for the continuing work!

*D. J., Eagle Rock, MO*

Sir,

Love your no nonsense message... bless you all in holding my family up in these trying times. Thank you.

*T.L., Lebanon, MO*

Dear Sirs,

I listened to Garner Ted Armstrong this morning on TV, and I was struck to my core with a great conviction. Thank God for a man who speaks the WHOLE truth of the Bible and doesn't omit to mention controversial scripture. Too many "preachers" teach a

*Continued next page*

Mr. Watisoni (Watson) Bole Waqanibaravi, long time member of the Church of God, died on December 21, 2011. He was born in Fiji on April 17, 1944 and moved to California with his wife Millie several years ago. Watson was caretaker of the elderly in his work and served the Rockling Church of God I.C.G. faithfully. He sang special music for services as well as delivered sermonettes on occasion. He and Millie would also sing duets for the church. His big smile and presence will be greatly missed by all of us. He is survived by his wife, Millie and two sons.

Harold D. Sevener's sojourn on earth ended December 24, 2011.

Harold was a member of God's church for 40 years. He is survived by his spouse, Elaine. They observed their 50th anniversary last summer.

He had two children, Natalie, and Eric, five grandchildren and three great-grandchildren. He is greatly missed.

# Letters

*Continued from page 11*

SANITIZED version of scripture. The truth of his witness was greatly received, as I have taken issue with many preachers on certain Bible subjects which they try and explain away from their own experience rather than from the Word of God. God bless you all. Thank God for someone who is speaking the TRUTH.

*L.S., Australia*

Dear GTAEA:

Enclosed is a check in the amount \$50 as an offering to help with your ministry. I appreciate the literature very much and it has helped me in keeping up with what is happening in the world, and showing how prophecy is being fulfilled in these last days. I also have read many of the articles posed on the Internet,

and they are wonderful I thank God for the work you are doing.

*L.P., Davis, OK*

Mark,

Just a note of encouragement to say you're doing a wonderful job. I wondered after we lost your father if poignant and timely commentary would suffer...those were mighty special shoes to fill, and I thought maybe a "unique" ability would be lost. The last several items you have written have shown no void at all. Insightful, appropriate, and interesting. All best regards,

*J.C., Arlington, TN*

Dear Mark:

Thank you so very much for sending the CDs and DVDs for all the holy days. It was such a kind and generous thing to do and is appreciated beyond words. I will

share with my "old timer" friends who knew your father and Mrs. Hammer very well. I think of your sweet mother often and hope she is doing well and enjoying good health. May God bless you and your work greatly!

*N.M., Ada, OK*

Dear Sirs,

Mr. Garner Ted Armstrong is a gift from God. The messages in the booklets and CDs are so clear for any one to understand. God bless.

*R.R., Eastern Cape, South Africa*

Dear Jim Josephson,

I want to compliment you on your outstanding article on the second commandment. "Christian idolatry." All the comments by the ministers of the GTAEA are excellent but I thought this one was exceptional.

*R.W., Carmichael, CA* □

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