

# THE FINANCIAL CRISIS

**REV 13: 17**

**Thus the world will become mine. I will be the ruler of the earth, the prince of the world. I will so control the minds under my power that God's Sabbath shall be a special object of contempt. A sign? I will make the observance of the seventh day a sign of disloyalty to the authorities of earth. Human laws will be made so stringent that men and women will not dare to observe the seventh-day Sabbath. For fear of wanting food and clothing, they will join with the world in transgressing God's law. The earth will be**

# Financial Collapse

“Go to now, ye rich men, weep and howl for your miseries that shall come upon you. Your riches are corrupted, and your garments are motheaten. Your gold and silver is cankered; and the rust of them shall be a witness against you...”

James 5:1-3

BUSINESS

# THERE COULD BE A FINANCIAL CRASH BEFORE END OF TRUMP'S FIRST TERM, EXPERTS SAY, CITING LOOMING DEBTS

BY BENJAMIN FEARNOW ON 9/23/18 AT 11:37 AM



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World is drowning in debt and it spells disaster for everyone



Darius Shahtahmasebi is a New Zealand-based legal and political analyst, currently specialising in immigration, refugee and humanitarian law.

Published time: 16 Aug, 2018 10:28

Edited time: 16 Aug, 2018 14:37

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***The centralizing of wealth and power [the Federal Reserve System]; the vast combinations for the enriching of the few at the expense of the many; the combinations of the poorer classes for the defense of their interests and claims; **the spirit of unrest, of riot and bloodshed;** the world-wide dissemination of the same teachings that led to the French Revolution—**all are tending to involve the whole world in a struggle similar to that which convulsed France. {Ed 228.2}*****

# The next financial crisis: Why it is looking like history may repeat itself

- Too-big-to-fail banks are bigger than ever. 10 banks — including J.P. Morgan, Goldman Sachs and Citigroup — own more than 50 percent of the assets of the top 100 commercial banks.
- Trump's attacks on the Fed's independence could bring back stagflation not seen since the Nixon administration.
- The revolving door between Wall Street and Washington is spinning faster than ever.

## COMMENTARY

Victor Li, professor of economics, Villanova School of Business

Published 26 Mins Ago | Updated 9 Mins Ago



Sept. 15, 2018, will be the 10th anniversary of the collapse of Lehman Brothers, the fourth-largest investment bank in the United States. It was the definitive moment that pushed the U.S. economy into the Great Recession and the worst economic crisis since the 1930s. It can happen again. In fact, the current direction in federal policy suggests it even may be likely.



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Financial crisis

# Ten years on from the financial crash, we need to get ready for another one

*Robert Skidelsky*

The lessons of 2008 have not been fully learned: stop risky lending by banks, address fiscal policy and reduce inequality



# Opinion: These 4 called the last financial crisis. Here's what they see causing the next one

Published: Sept 14, 2018 8:10 a.m. ET



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Gary Shilling, Jim Stack, Raghuram Rajan and John Mauldin on leverage, low-quality debt and more



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# The Next Financial Calamity Is Coming. Here's What to Watch.

By MATT PHILLIPS and KARL RUSSELL SEPT. 12, 2008

A decade ago this week, Wall Street imploded. [Read our special coverage.](#)

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The global financial crisis is fading into history. But the roots of the next one might already be taking hold.

Financial crises strike rich countries every 28 years on average. Often, the break between busts is much shorter.

Fast-growing pockets of debt, as in the last time around, look like potential sources of problems. They're nowhere near as big as the mortgage bubble, and no blow-ups appear imminent.



## FINANCE

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# JP Morgan's top quant warns next crisis to have flash crashes and social unrest not seen in 50 years

- J.P. Morgan's top quant, Marko Kolanovic, predicts a "Great Liquidity Crisis" will hit financial markets, marked by flash crashes in stock prices and social unrest.
- The trillion-dollar shift to passive investments, computerized trading strategies and electronic trading desks will exacerbate sudden, severe stock drops, Kolanovic said.
- Central banks will be forced to make unprecedented moves, including direct purchases of equities, or there could even be negative income taxes.
- Timing of when this next crisis will occur is uncertain but markets appear to be safe through the first half of 2019, he said.

Hugh Son | @hugh\_son

Published 10:31 AM ET Tue, 4 Sept 2018 | Updated 11:56 AM ET Tue, 4 Sept 2018





FINANCE • J.P. MORGAN

# J.P. Morgan Has a Date for the Next Financial Crisis —and It's Not Far Off



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## The next crisis is still lurking in the financial system: 'We never addressed the root cause'

- Some of the same exotic financial instruments that triggered the 2008 crisis are still in play today.
- Wall Street generally sees a system better equipped to handle breakdowns like what occurred during the Lehman crisis.
- A future rise in interest rates, making debt more expensive, may be the biggest threat.

Jeff Cox | @JeffCoxCNBC.com

Published 7:56 AM ET Fri, 14 Sept 2018 | Updated 12:53 PM ET Fri, 14 Sept 2018





OPINION | COMMENTARY

# Get Ready for the Next Financial Crisis

The post-2008 fixes piled on more debt. And when rates rise and credit turns, equity won't be far behind.

By Daniel J. Arbes

Sept. 14, 2018 6:08 p.m. ET

It's the 10th anniversary of the Lehman Brothers debacle. Do we need reminding that debt crises take place when markets underwrite and buy too much bad debt? Yes.

The 2008 crisis was clearly visible before it struck. So is the next one. The short-term fixes produced by America's broken political system failed miserably to reduce debt. Instead they substantially increased, nationalized and redistributed it—from household mortgages to sovereign, corporate and consumer balance sheets. We may be about

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BUSINESS NEWS SEPTEMBER 13, 2018 / 6:58 AM / 2 DAYS AGO

# World is sleepwalking towards another financial crisis, former UK PM Brown warns

Andrew MacAskill

3 MIN READ



LONDON (Reuters) - Former British Prime Minister Gordon Brown warned that the world is on the verge of sleepwalking into another financial crisis because governments have failed to tackle the causes of the last major financial crash a decade ago.



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## Are we ready to handle the next financial crisis?

While another meltdown could happen in the future, the financial system's ability to handle such a scenario has improved



Tim Fox

September 16, 2018

Updated: September 16, 2018 02:07 PM

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# Next global financial crisis will strike in 2020, warns investment bank JPMorgan

Global meltdown could be sparked by automated trading systems, according to analysts

Peter Stubley | 50 minutes ago | 1 comment



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# Warnings Keep Coming About a Downturn That Will Hit in 2020

By [Joe Weisenthal](#)

September 13, 2018, 8:15 AM EDT



Dalio Says Next Downturn Is 'Couple of Years' Away

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Opinions

# Heaven help us in the next financial crisis

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# The next financial crisis 'will be more severe' socially and politically, says billionaire investor Dalio

Published: Sept. 13, 2018 7:09 a.m. ET



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Investors should be playing some defense, says Bridgewater founder



## QUOTE REFERENCES

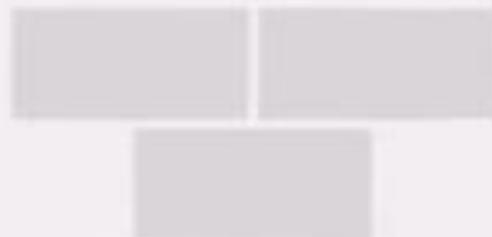
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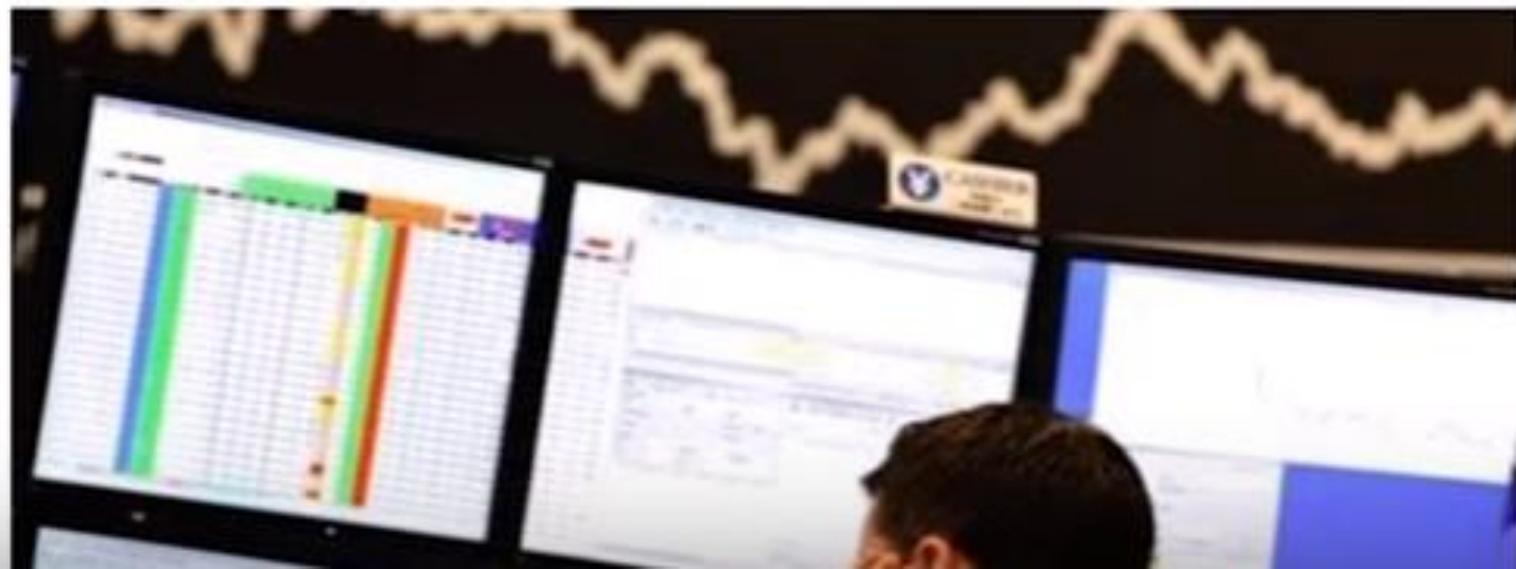
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## BUSINESS

# Next financial crisis 'has begun and will be worse than 2008 crash,' economists warn

SEPTEMBER 16, 2018



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## Gordon Brown in dire warning about the next financial crisis



Simon Jack  
Business editor  
@BBCSimonJack

13 September 2018

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Financial crisis



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# Bill Gates says it's 'a certainty' that we will have another financial crisis like in 2008

Melia Robinson Feb. 28, 2018, 9:27 AM



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# The Next Recession Might Be Worse Than The Great Depression



John Mauldin Contributor



# Temporal Prosperity

“It will be declared that men are offending God by the violation of the Sunday sabbath; that this sin has brought calamities which will not cease until Sunday observance shall be strictly enforced; and that those who present the claims of the fourth commandment, thus destroying reverence for Sunday, are troublers of the people, preventing their restoration to divine favor and temporal prosperity.”

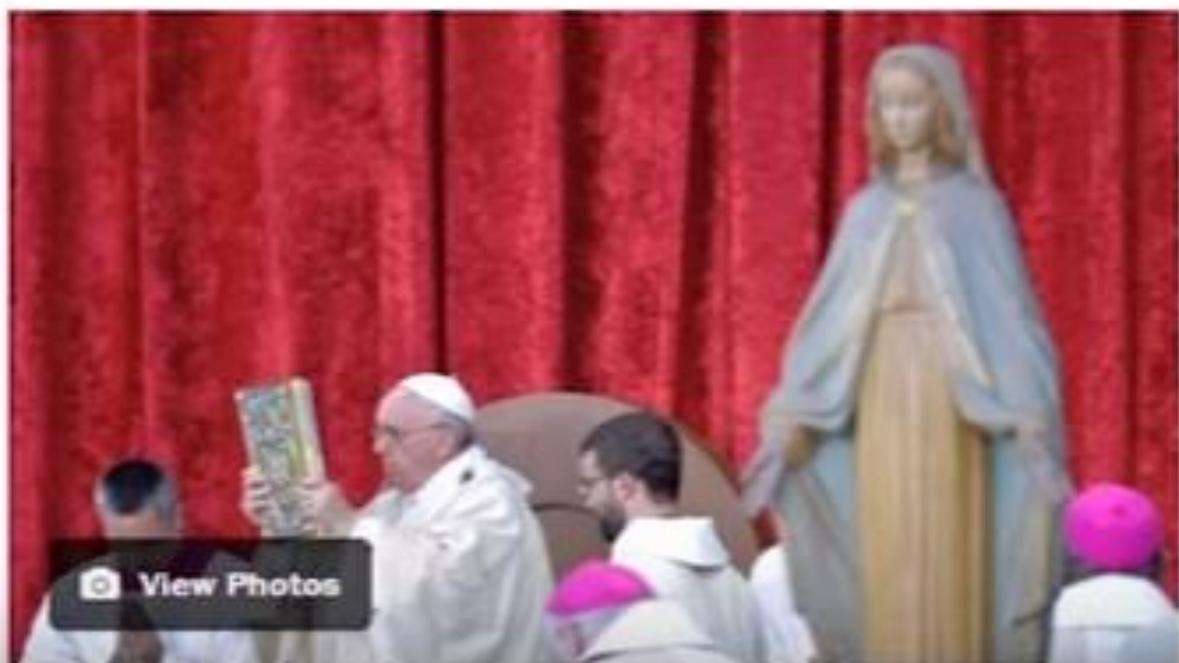
The Great Controversy p. 590



Opinions

# Pope Francis poses a threat to the current economic order

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# Pope Francis's stinging critique of capitalism

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By James Downie

November 26, 2013

Since Cardinal Jorge Bergoglio became Pope Francis in March, the new pontiff has made headlines around the world for his emphasis on social and economic equality. The first major document of his papacy, released today, is no different.

Though framed as a call for Catholics to embrace a new evangelization, much of "Evangelii



Pope Francis attends his weekly General Audience in St. Peter's Square in September. (Franco Orzila/Getty Images)



Published on Tuesday, August 02, 2016 by Common Dreams

# Pope Francis: Capitalism is 'Terrorism Against All of Humanity'

Pope Francis argues that modern economy's worship of 'god of money' leads to disenfranchisement and extremism

by Nika Knight, staff writer



44 Comments



The pope arriving in Brzeg, Poland, on Sunday. (Photo: Kik Kaplicz/AP)

Pope Francis surprised reporters on a flight from Krakow to the Vatican late Sunday when he blessed the 'god of money' for extremist violence in Europe and the Middle

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## Pope Francis attacks 'tyranny' of unfettered capitalism, 'idolatory of money'

Published 12:15 PM ET Tue, 26 Nov 2013 | Updated 12:27 AM ET Wed, 27 Nov 2013



Andreas Schenk | AFP | Getty Images

Pope Francis





FAITH NEWS

# "Capitalism gives a moral cloak to inequality," Pope Francis says at Italian steel plant



Cindy Wooden - Catholic News Service  
May 30, 2017



# Vatican offices decry 'profoundly amoral culture' of global financial system

May 17, 2018

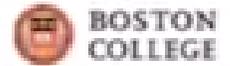
by [Joshua J. McElwee](#) | [Vatican](#)



## 2019-2020 Corcoran Visiting Chair in Christian-Jewish Relations

Boston College and its Center for Christian-Jewish Learning invite applications for a one-year visiting appointment (renewable for a second year) as the 2019-2020 Corcoran Visiting Chair in Christian-Jewish Relations, specializing in some aspect of the relationship between Christianity and Judaism. Candidates must hold a Ph.D. or its earned equivalent, have published in the field, and hold (or have retired from) a tenured position (or its equivalent) in a university or seminary. Applications from all relevant disciplines are welcome. The Corcoran Chair will agree to take on specific responsibilities related to the mission of the Center. The full description is available at [www.bc.edu/cjl](http://www.bc.edu/cjl). A list of previous Chairs, and their conferences and courses during their tenures, is also available online.

Electronic submission of the following are requested: letter of application, CV, and a proposal for the research and writing to be done while holding the Chair, including an indication of how these fit into the guidelines above. Two letters of recommendation should be submitted directly. Applications are due by November 16, 2018. Decisions will be made by February 15, 2019. Communications should be addressed to Prof. James Bernauer, SJ ([jlearning@bc.edu](mailto:jlearning@bc.edu)), Director, Center for Christian-Jewish Learning, Stokes Hall 6405, Boston College, Chestnut Hill, MA 02467 USA.



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# Capitalism's war on the Sabbath

September 7, 2015 by [Morgan Guyton](#) [47 Comments](#)



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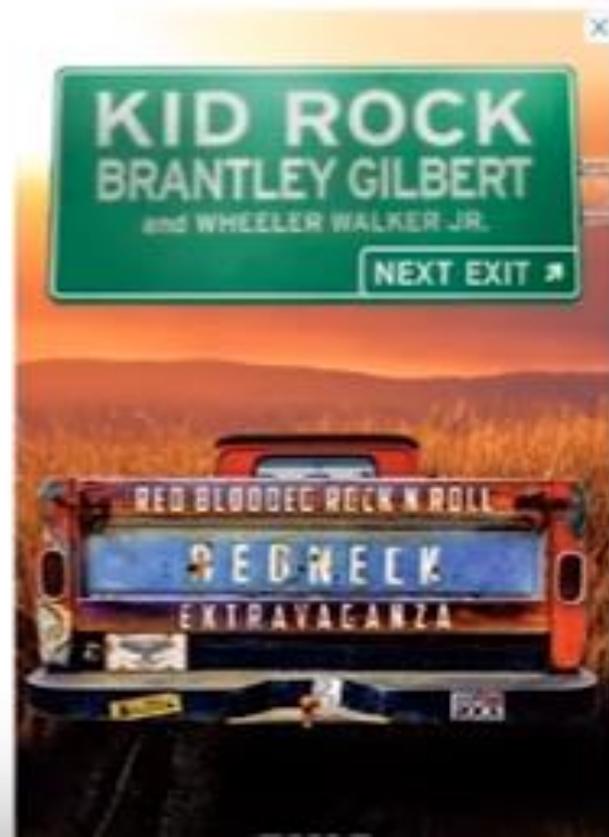
# *The Pope and Capitalism, Poverty's Biggest Enemy*

Pope Francis is blind to how capitalism has historically uplifted the poor and how socialism has historically perpetuated destitution.

Updated June 1, 2017 3:45 p.m. ET



# Editorial: Pope Francis' mistrust of free markets: A Chicago retort



# Pope warns of 'a ticking time bomb' whose explosion would devastate market

Published: May 17, 2018 3:35 p.m. ET



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## Vatican sees risk of 'social collapse' in global economic order

Claire Giangravè May 17, 2018

FAITH\_AND\_CULTURE\_CORRESPONDENT

ROME — In the context of global economic uncertainty, rampant inequality and a growing trade in illegal offshore bank accounts, the Vatican on Thursday issued a document offering ethical guidelines for economic and financial systems and calling for stronger oversight by public authorities.

"This joint document offers some guidelines or 'regulations' from the ethical

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# Vatican offices urge re-calibration of financial markets

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# Vatican calls for 'a new regulation of financial activities'

BY JOSH DELK - 05/17/18 07:51 PM EDT

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# Pope calls for new economic order, criticizes capitalism

Philip Pullella, Sarah Marsh

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SANTA CRUZ, Bolivia (Reuters) - Pope Francis on Thursday urged the downtrodden to change the world economic order, denouncing a "new colonialism" by agencies that impose austerity programs and calling for the poor to have the "sacred rights" of labor, lodging and land.



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# Vatican calls for global authority to regulate markets



Oct 24, 2011

by [John Thavis, Catholic News Service](#) | [World](#)

VATICAN CITY -- A Vatican document called for the gradual creation of a world political authority with broad powers to regulate financial markets and rein in the "inequalities and distortions of capitalist development."

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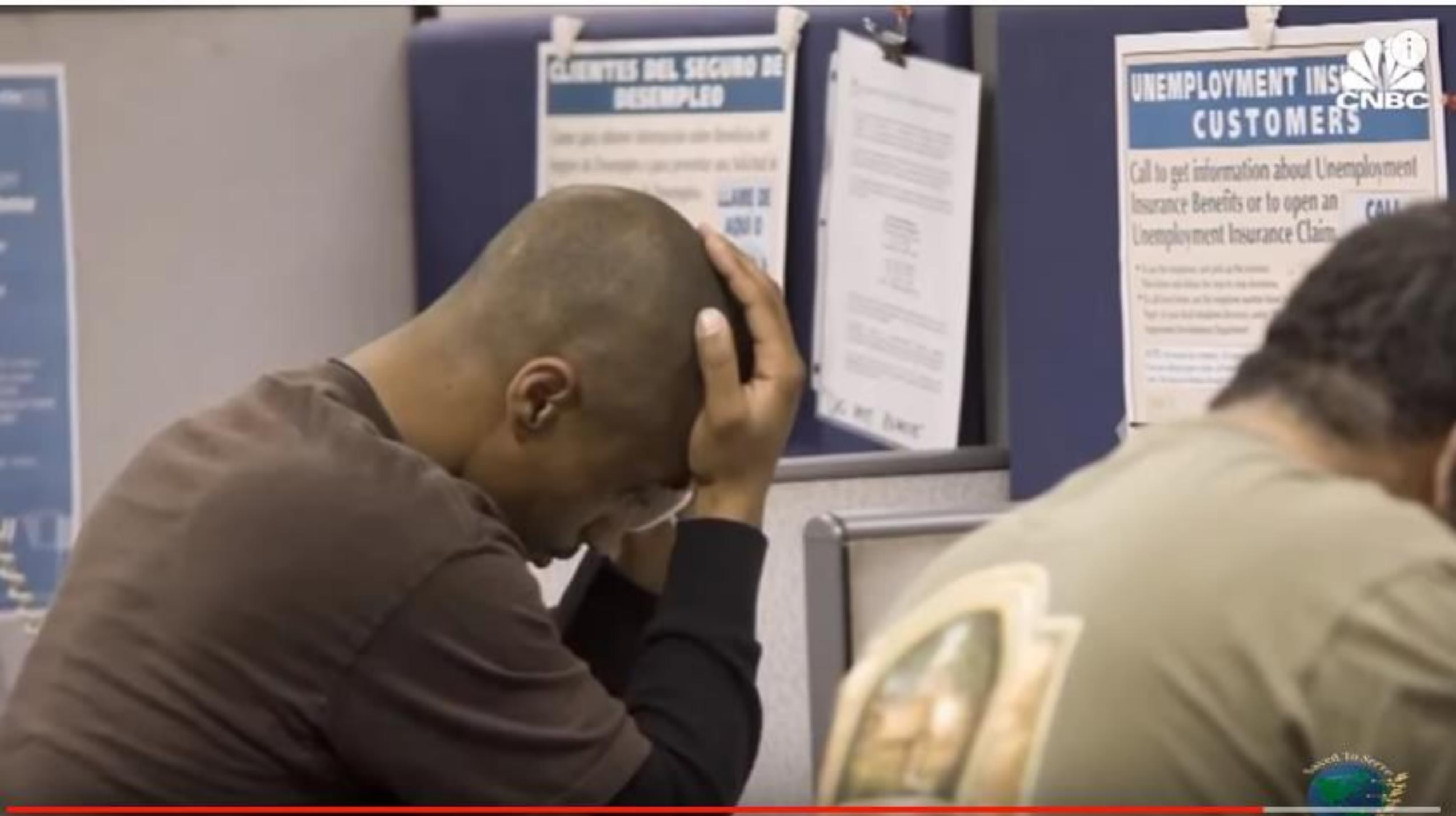


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## LUKE 21

- <sup>26</sup> Men's hearts failing them for fear, and for looking after those things which are coming on the earth: for the powers of heaven shall be shaken.
- <sup>27</sup> And then shall they see the Son of man coming in a cloud with power and great glory.
- <sup>28</sup> And when these things begin to come to pass, then look up, and lift up your heads; for your redemption draweth nigh.



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## REVELATION 13

<sup>16</sup> And he causeth all, both small and great, rich and poor, free and bond, to receive a mark in their right hand, or in their foreheads:

<sup>17</sup> And that no man might **buy or sell**, save he that had the mark, or the name of the beast, or the number of his name.

"Thus the world will become mine. I will be the ruler of the earth, the prince of the world. I will so control the minds under my power that God's Sabbath shall be a special object of contempt. A sign? I will make the observance of the seventh day a sign of disloyalty to the authorities of earth. Human laws will be made so stringent that men and women will not dare to observe the seventh-day Sabbath. For fear of wanting food and clothing, they will join with the world in transgressing God's law. The earth will be wholly under my dominion." {PK 184.2}

"And when these things begin to come to pass, then look up, and lift up your heads; for your redemption draweth nigh."

Luke 21:28