

Powers Bail Out Principalities

Pour scalding water over cold glass and it will shatter. A similar shock has torn our economy. One day we need to rewrite our mortgage to fill the gas tank. The next day the government wants the bank to pay our mortgage for us. These contradictory conditions might not break glass, but they can confuse the most thoughtful.

Why are gas prices spiking and dipping? What is behind the bailout? Good questions. This is my attempt to give you a generalized glimpse of the reasons behind these shocks. Our major media prefer not to dig deeply to identify the personalities behind major economic change. However, sometimes changes are not the work of individual persons so much as they are the work of principalities and powers. The Bible puts it this way:

Ephesians 6:12 For our wrestling is not against flesh and blood, but against the principalities, against the powers, against the world-rulers of this darkness, against the spiritual hosts of wickedness in the heavenly places.

The following conversation has never happened, but it might as well have taken place. It explains the connection between gas prices and the bailout. Imagine that Principalities control oil companies and international banks. Then imagine that Powers control the Federal Government.

Powers: Say there Principalities, are you aware that jacking up gas prices is degrading the value of the dollar, freezing up the ability of normal people to pay their mortgage debts and just generally creating havoc in our economy?

Principalities: Interesting that you should notice. We have been trying to get your attention.

Powers: We know how important oil production is to the welfare of our people, so we feel obligated to you. What do you suggest?

Principalities: Ahem. Thank you for asking. Can you remember the pain you inflicted on the banks we own when Congress demanded that we approve loans to people who could not make their payments?

Powers: Some of us remember. Not all of us agree that we are to blame.

Principalities: You jest. Without the mandate of Congress, do you really think we would have been stupid enough to play that flaky-mortgage game, building up the “sub-prime” bubble?

Powers: We get your point. What are you driving at?

Principalities: Just this. We increased gas prices in order to solve our problem. Our banks are going bust over the problem you created. We raised gas prices to make it even harder for people to pay their mortgages so you would get the message that we need some common sense from the chambers of Congress.

Powers: Alright. We get it. What can we do to help you?

Principalities: You can carve out a major chunk of cash and plop it on our banks in order to make good on the mess you created.

Powers: We will never agree that we made a mess. We think it is all your fault.

Principalities: Okay. We can make it worse. How would ten dollars a gallon sound to you?

Powers: Don't be ridiculous. You would throw us back to the stone age.

Principalities: So long as we control the stones, that's fine with us.

Powers: You are bluffing.

Principalities: And you know we are serious.

Powers: How would a few hundred billion sound to you?

Principalities: Now you are talking.

Powers: It is going to come at a price, you know. Pushing that much cash into circulation is going to be inflationary. Prices will go through the roof.

Principalities: We can fix that.

Powers: How?

Principalities: Give us the bailout and just watch gas prices drop.

Powers: Oh, good.

Principalities: The billions you give our banks will be balanced by the relief we provide at the pumps.

Powers: But we wanted relief for people in foreclosure.

Principalities: They will get relief. It will be cheaper for them to fill their tanks. Meanwhile, we will do what we want with the bailout money.

Powers: That wasn't the agreement.

Principalities: So what.

That's how it all worked out. If you are behind on your mortgage, the bank will still foreclose, but at least bread will not cost you five dollars a loaf; and you can fill your tank for half what it cost you before the bailout

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www.truthradio.com or www.truthradio.info
December 20, 2008.