



"Men who fear God face life fearlessly. Men who do not fear God end up fearing everything."

—Richard Halverson

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## Panicked Yet?

"The sky is falling! The sky is falling!" cried Chicken Little.

"Wolf! Wolf!" yelled the shepherd boy in Aesop's fable.

Both tales are cautionary and highly applicable to America and [the world](#) right now. Believing that the nation's economy will cave if it does nothing, the U.S. government is about to commit \$700 billion dollars, at last estimate, to a bailout scheme for quasi-governmental mortgage lenders Fannie Mae and Freddie Mac. At the moment of this writing, the details of the plan are sketchy—in fact, in flux, as nothing has been agreed upon—but among the speculated results are a massive governmental takeover of America's financial sector, or at least the housing market; limited oversight of the Treasury Secretary, who will ramrod the effort; and very little blame for the political and financial actors who caused this mess in the first place. When the sky is falling, who cares about free markets, oversight, and responsibility?

We should beware when our leaders urge us that some action must be taken "immediately" to fend off some looming crisis. Every blue moon, there is an actual crisis that must be handled expediently, but most of the time, the crisis is either not as dire as advertised or entirely contrived. Such is the case with our health care "crisis." Candidates for office wring their hands and tell us how terrible it is that some forty million Americans do not have health insurance and that government should step in and give it to them for free.

While the U.S. Census Bureau reports that there may be forty million among us without health insurance, *at least* twelve million of them are illegal aliens, another ten million or so are young and healthy people who have voluntarily chosen not to buy health insurance, another few million are in some way self-insured, and a significant number are between jobs and only temporarily uninsured. In actuality, it is estimated that only 29% of this forty million figure are involuntarily uninsured, thus about twelve million people, a number that is in no way critical.

As mentioned above, the politicians say this government health insurance would be free. Free to whom? There are no free lunches. Someone must pay for the care given by hospitals, doctors, nurses, and other caregivers. That "someone" is the American taxpayer. Politicians often point to Canadian, British, or Nordic national health systems as models, but they never tell the voter how much the citizens of those nations pay in taxes for their "free" medical care. According to a March 2005 CBS News [article](#), the average Canadian family spends about 48% of its income in taxes, and in Ontario, for instance, about 40% of that is used to fund health care. If an American "free" health care system followed Canada's lead, the taxpayer could see what he pays in taxes jump by as much as 20%. Suddenly, "free" health care is quite expensive!

This is not to mention the horror stories about long waiting lists, even for what might be considered critical care. Certainly, many of these are isolated anecdotes, but it has been shown that both service and quality of care diminish after a government takes over a health care system. Care becomes rationed, and even more than by HMOs, procedures are frequently denied on the basis of age, weight, or some other supposedly disqualifying factor such as alcohol, nicotine, or drug use. In addition, care is often sacrificed to pay for the huge bureaucracy needed to handle the new system. Beyond that, public sector agencies are notorious for creating an environment of conformity and lethargy, discouraging quality service and innovation (just go to the nearest Department of Motor Vehicles to see this at "work").

Now, we need to think about the current economic crisis in these same terms. Is it truly a crisis? What is hiding behind the statistics that the media are throwing at us? What are the politicians not telling us? What are the hidden costs? Will lawmakers load the bill with political "extras," adding yet more debt and overregulation? Can the government really provide better oversight than the market? Will this bailout create another monster bureaucracy run by unelected and essentially untouchable executives? Do the American people really have any say in the matter?

Let us assume that this particular "crisis" is all about sub-prime mortgages and nothing else. What is the best way to solve this problem? Long-time mortgage expert Roger Schlesinger, in a recent column titled "[What Am I Missing?](#)" makes the case that this is actually a banner opportunity for moneyed investors to buy up foreclosed homes on the cheap. The fly in the ointment, however, is that both Fannie Mae and Freddie Mac have restricted investors to a small number of loans, required large down payments, and tacked on punitive points, all of which discourages those with money from coming to the rescue of the housing market. In the end, Fannie and Freddie are actually extending the housing crisis rather than helping to solve it. This is government at its finest.

Time will tell if this financial mess is a true crisis or a manufactured calamity designed to amass governmental power, benefit a particular Presidential candidate, sell out the nation to the international system, shield the responsible parties from prosecution, or all of them combined. What is evident is the stirring of fear among the populace that could build to a fever-pitch—from concern to worry to alarm and finally to hysteria and panic. The rhetoric of fear is increasing with each news cycle.

While Franklin Roosevelt's famous dictum resonates in these unsettling times just as it did during the Great Depression ("[L]et me assert my firm belief that the only thing we have to fear is fear itself—nameless, unreasoning, unjustified terror which paralyzes needed efforts to convert retreat into

advance"), perhaps we really need to fear, not the illness, but the cure. If the politicians and the media are so eager to sell Americans this bailout, we should be worried about what is in store for us on the other side. As the saying goes, "Better the devil you know than the devil you don't know."

The resurrected [Christ](#) tells the church of Smyrna, "Do not fear any of those things which you are about to suffer" ([Revelation 2:10](#)). If we are faithful and *fear* [God](#) rather than the distressing circumstances swirling about us, He will see us through them ([Ecclesiastes 8:12](#)).

- Richard T. Ritenbaugh

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## **From the Archives: Featured Sermon**

### **[Faith, Hope, and the Worship of God \(Part 3\)](#)**

by John W. Ritenbaugh

John Ritenbaugh, focusing on the processes of developing faith and hope, indicates that the rules for making the calendar, a very complex activity, are not contained in the Bible. To put ones efforts into such a project (especially with limited or elementary knowledge of astronomy or mathematics) constitutes foolish, misguided zeal. Using errant human assumption, some in the greater church of God have concocted no less than nine conflicting calendars. The preservation of the oracles (including the keeping of the calendar) has not been entrusted to the church but to the tribe of Judah (Romans 3:2). Some of the anti-Jewish bias in the would-be calendar makers smacks of anti-Semitism. We need to have faith in God's ability to preserve a working calendar, believing Him unconditionally as Abraham did.

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## **From the Archives: Featured Article**

### **[The Elements of Motivation \(Part One\): Fear](#)**

by John W. Ritenbaugh

Even though a Christian's potential in God's Kingdom is so wonderful, it is still necessary for God to motivate His children to reach it. John Ritenbaugh begins his series on Christian motivation by expounding the fear of God.

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