

LOCAL CHRISTIAN ECONOMIST WARNS... "SOMETHING BIG ON THE HORIZON"

R. Henry Migliore, Ph.D. has spent a lifetime watching the economy. And though doesn't enjoy being the profit of doom, the numbers and his spirit are both telling him to beware of things ahead.

"My spirit is telling something big is coming soon that will affect world affairs. It will be something we cannot begin to fathom. The facts are clear. We are set for a serious economic

the late 13th century in Great Britain. There have been nine depressions, spaced about 60 years apart since the 16th century. The waves in the United States have been 57, 54, and 53 years apart with the depression of 1836-1843, 1893-1897, and 1929-1942 (Wall Street Journal, October 10, 2008, p.1).

"In this 2012 presidential election, the mindset is on the economy, the price of gas, taxes, and the debt ceiling when it really should be on the loss of our country's moral compass and its rapid decline as a world economic power.

- The United States is not the largest debtor nation. Foreign investment in the United States is at a record high of \$23 trillion.
- The continued threats from Iran and the possible restriction of the oil supply could trigger panic.

"How could this "Big Event" affect the 2012 election? It could be dramatic. Obama will get the blame (not really his fault), but circumstances will trigger the decline."

"The next few years are shaking us back to reality. All we need is one big unforeseen political or world event and panic sets in. Let us get back to the basics. This is the time that all our citizens with a love of God, country, and Constitution need to step out of the darkness and complacency we have allowed our elected governments in the US (state & federal) to take us the last 75 years."

In light of his predictions, Dr. Migliore encourages each of us to step out and lead the charge for Godly moral values, integrity, honesty, public servant accountability and compassion. He urges us to beware of the possibility of looming economic collapse but also reminds us that as Christians, our hope is found in Jesus alone. ☺

	January 2009	TODAY	CHANGE
Unemployed Americans	12.0 million	13.1 million	↑ 1.1 million
Unemployment Rate	7.8%	8.5%	↑ 9%
Gas Prices	\$1.85	\$3.39	↑ 83%
Federal Debt	\$10.6 trillion	\$15.2 trillion	↑ 43%
Debt per person	\$34,731	\$48,699	↑ \$13,968
Misery Index	7.8	11.9	↑ 53%
Food Stamp Recipients	32 million	46 million	↑ 45%
Americans in Poverty	39.8 million	46.2 million	↑ 6.4 million
Home Values	\$169,700	\$147,800	↓ 13%
U.S. Global Competitiveness	1 st	5 th	↓ 4 places

down turn. Yes, the Dow Jones is in the 13,000-range (August 2012), but a number of factors point to the down turn we are experiencing now and the continued decline in the future," he says.

Dr. Migliore quotes that unemployment is up 1.1 million, gas prices are up 83%, the federal deficit is up 43%, and it just goes on and on. 2020 does not look good. "The world's political and economic situation is part of a natural rhythmic cycle. These cycles can be traced back as far as

Dr. Migliore explains that although election fever has everyone proposing a "solution," we need to examine the facts:

- Trillion dollar deficits for the last four years
- Taxes are set to rise by 31 percent according to the Congressional Budget Office
- Unemployment rate is 8.7%.
- Social Security, Medicare and Medicaid rise from 10.6 to 12.1 in 2022
- Social Security costs rising from \$635 billion to \$1.1 trillion



R. Henry Migliore is President of Managing for Success a worldwide organizational consulting firm. He is former dean of the ORU School of Business.

From there he went to UCT/NSU at FAcet Professor of Managment. He was on faculty at NSU/BA before retiring in 2002 Since then he has been adjunct to local and international universities. His material is in seven languages. He has been visiting professor in a number of universites around the world. His web site www.henrymigliore.com has worksheets, TV programs and presentations. His books , articles and papers are in the OSU/Tulsa Library Archives.



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