### This Week's Developments

### June 19 - 25, 2022

- Economy to Collapse & Head into a Fast Recession
- EU envoy says Israel can replace Russian gas supply
- Erdogan says he will run for Re-election next year
- Russia threatens Lithuania over blocking Kaliningrad
- Israeli government collapses sparking fresh elections
- Afghanistan earthquake leaves hundreds dead
- Additional & Supporting Articles

## "The Economy is going to Collapse & We're Heading into a Really Fast Recession"

Fortune, June 16, 2022 & Financial Post June 21, 2022



#### **EVENT**

While many economists agree a recession is likely coming in 2023, Wall Street veteran and Bitcoin bull Mike Novogratz has just given one of the most dire outlooks yet. "The economy is going to collapse," Novogratz told MarketWatch on Wednesday, adding, "We are going to go into a really fast recession, and you can see that in lots of ways." Novogratz...gave the interview just before the Federal Reserve raised rates by 0.75 percentage points—the largest rate hike seen since 1994. The rate hike came five days after U.S. consumer price increase unexpectedly surged in May to a 40-year high of 8.6%. [Financial Post:] Canadian consumer prices increased in May at rates not seen since January 1983, surging past analyst forecasts, largely driven by pricey gasoline, official data showed on Wednesday, upping the pressure on the central bank to hike rates "more forcefully." Canada's annual inflation rate accelerated to 7.7 per cent in May, galloping past April's 6.8 per cent and analyst forecasts of 7.4 per cent, data from Statistics Canada showed. Inflation has now been above the Bank of Canada's 2 per cent target for 15 months. Energy prices rose 34.8 per cent on an annual basis, while grocery price gains matched April's increase at 9.7 per cent and shelter cost inflation also matched April at 7.4 per cent.

#### COMMENT

The world has been turned upside down by the almost unprecedented events of the past 2 -3 years - beginning with the pandemic which brought world activity to a standstill, and afterwards, when the pent-up activity was finally released and people were able to resume their activities, the economic demand has far outpaced the supply for various reasons. This cause & effect resulted in soaring prices and inflation was on the rise. Add human lust, greed and impatience, then throw into the mix the invasion of Ukraine and what we witnessed was the "perfect storm" of economic woes. This now includes the weaponizing of heating fuel and food. All this has been foreseen in the pages of Bibles. [ET]

BIBLE QUOTE "People will love only themselves and money... 2 Tim 3:2-5 CEV "use the riches of this world to help others. In that way, ,,,when your riches are gone, you will be welcomed into an eternal habitation". Luke 16:9 NIrV/RSV Nations will ... attack each other..There will be great earthquakes, and in many places people will starve to death and suffer terrible diseases. Luk 21:10-11 CEV

## EU envoy says Israel can replace Russian gas supply

Israel News, June 23, 2022



#### **EVENT**

**EU Ambassador to Israel, Dimiter Tzanchev, says Israel is well positioned to replace Russia as a supplier of natural gas to Europe.** "Israel can be an important alternative source of energy," Tzanchev said. "We not only speak about gas but about innovative sources of electricity. new energy. This is a cooperation that would be important for the region," he said. The Abraham accords, that came at an opportune time for the EU, we were looking for alternative sources of energy and we believe everyone can win from such cooperation, the EU, Egypt and Israel. In relation to Iran he regards Israel and the EU having a common interest in "Stopping Iran from gaining more power." Negotiations between the E.U. and Teheran, are now at a standstill, "I believe we'll eventually reach agreements and a way to stop Iran," he said.

#### **COMMENT**

The EU signed in Cairo last Wednesday a Memorandum of Understanding (MoU) with Egypt and Israel, aimed at using the energy potential of Eastern Mediterranean to cover the shortfall in energy supplies to Europe, including electricity. The EU is switching off Russia energy supplies and is turning to Israel and Egypt to replace them. [What does this indicate in the light of prophecy? The Bible appears to indicate that the Gogian host will advance like a whirlwind on Togarmah, Egypt & Israel as a confederacy with Magog (Germany, Ukraine, Poland, Belarus, etc) and Gomer (the area of France) including support from the Roman State/Church system. One thing we need to remember is that development of the kind of infrastructure necessary to deliver that quantity of gas whether by pipeline or by ship will take years. So much of this is chessboard diplomacy and negotiation. The interim will decide the outcome of the Ukraine (Ros) / Russia (Meshech and Tubal) / Germany (Magog) situation one way or the other as to "will the real Gog please stand up"!] [ET]

#### BIBLE QUOTE

...Gog, of the land of Magog, the prince of Rosh, Meshech, and Tubal...And thou shalt say, I will go up to the land of unwalled villages; I will go to them that are at rest, that dwell safely, all of them dwelling without walls, and having neither bars nor gates,

(Ezekiel 38:2,11-12)

### Turkey's Erdogan says he will run for Re-election next year

ABC. June 9, 2022 & Jerusalem Post May 25, 2022



#### **EVENT**

Turkish President Recep Tayyip Erdogan has confirmed that he plans to stand for reelection next year. [See May 25, 2022 article in Jerusalem Post:] Israel and Turkey may be on a path to reconciliation... Why would Erdogan reverse himself this way...after a decade of antagonism.? The short answer is Turkish elections in 2023. Turkey's flailing economy and spiraling inflation have resulted in an unprecedented lack of popularity for the Turkish president. If Erdogan's recent charm offensive can warm relations with the Jewish state, it could help Turkey's bottom line. Israel has proposed a pipeline that will connect Europe to the vast natural gas resources in Israeli waters, and Erdogan wants a piece of the action. Erdogan's enthusiasm and support for the Shiite Muslim Brotherhood put him at loggerheads with Sunni Arab leaders that consider it an existential threat. Unfortunately for Erdogan, the Muslim Brotherhood and its allies proved to have little staying power in regional governments, leaving Ankara increasingly isolated. Erdogan's isolation is a political liability, so a diplomatic recalibration is in full swing, and reconciliation with Israel and its Abraham Accord partners are high on Erdogan's agenda.

**COMMENT** This potential political shift is interesting in view of the previous slide & headline about Israel supplying the EU with NG, relieving the EU of its dependence on Russian gas and subsequently a huge financial hit to the Russian economy. There is a strong possibility that the new pipeline may be routed via Turkey, and Erdogan is seizing on the possibility of a large economic boom to Turkey as strengthening his electoral odds. Also, Iran is attempting to carry out a program of antisemitic assassinations of Israelis in Arab countries and Erdogan is cooperating with Israeli authorities to thwart the plot. We know Istanbul is the location of "Little Horn of the Goat". How much will all this encourage Russia to come against him like a whirlwind & assume that title on his way down to Egypt and Israel? [ET]

#### **BIBLE** QUOTE

And at the time of the end shall the king of the south push at him: and the king of the north shall come against him like a whirlwind, with chariots, and with horsemen, and with many ships; and he shall enter into the countries, and shall overflow and pass over.

(Daniel 11:40)

## Russia threatens Lithuania over blocking Kaliningrad

The Times, June 21, 2022



#### **EVENT**

The Kremlin has threatened Lithuania with "seriously negative" consequences for blocking up to half of Russia's goods shipments to the military exclave of Kaliningrad. Moscow has been infuriated by Vilnius's decision to prevent Russia using its railways to transfer sanctioned products, from coal to cigars, into the territory. Kaliningrad, with a population of a million in an area the size of Northern Ireland, is a Russian outpost on the Baltic Sea between Poland and Lithuania. It has turned into a strategic double-edged sword for Russia, giving its armed forces a foothold in one of the most contested areas in Europe outside Ukraine that is also vulnerable to economic pressure. Until last weekend Lithuania had allowed Russia to carry on sending goods trains across its territory even though much of the freight being subject to European Union sanctions. After receiving approval from Brussels, however, it began enforcing the sanctions, choking off the supply of items such as iron, washing machines, crockery and perfume.

#### COMMENT

Kaliningrad is a Russian outpost – it used to be attached to the USSR but when that collapsed Kaliningrad became an isolated and detached part of Russia. Lithuania was once part of the USSR but they declared independence and eventually joined the EU and NATO. So Lithuania geographically cut off Kaliningrad from Russia. Kaliningrad has around one million Russians living there. Russia supplies them with goods and services and power through Lithuania. But since the Ukraine invasion Lithuania has started to stop certain goods entering from Russia. Kaliningrad is vital to Russia as it is home to its Baltic Fleet. 42 Russian warships are based there. The Bible says that Russia comes down with "many ships". Kaliningrad will probably form part of this naval force....

#### BIBLE QUOTE

And at the time of the end shall the king of the south push at him: and the king of the north shall come against him like a whirlwind, with chariots, and with horsemen, and with many ships; and he shall enter into the countries, and shall overflow and pass over.

### Israeli government collapses sparking fresh elections

Sky News, June 20, 2022



#### **EVENT**

The Israeli government has collapsed, sparking fresh elections and a possible return to power for Benjamin Netanyahu. After weeks of speculation, the current Israeli Prime Minister Naftali Bennett announced the government would submit a bill to dissolve the Knesset next week, thereby ending Israel's 36th government, assuming it passes. Mr Bennett's coalition partner, the current foreign minister Yair Lapid, will assume the role of acting prime minister for a minimum of 90 days. Factoring in religious holidays, elections are likely to be held sometime in October, the fifth in three years. The current coalition, barely a year old, had been teetering for weeks after it lost its Knesset majority following defections. It took power in June 2021, bringing an end to Mr Netanyahu's 12 years in power. It had gradually been losing authority and a vote of no confidence, tabled by opposition parties, was expected this week, prompting Mr Bennett and Mr Lapid to jump before they were pushed.

#### COMMENT

The current Israeli government is a mix of eight parties including the right-wing, centrists and a party representing Palestinian citizens of Israel. The coalition has a razor thin majority and has been fragile since it was setup about a year ago. But the alliance began to fracture over divisions on major policy issues such as Palestinian statehood, Israel's occupation of the West Bank and issues concerning religion and the state. The final straw was the government's failed attempt last week to pass a bill that would renew and uphold the legal status of illegal Israeli settlers in the occupied West Bank. It is surely a sign for us that Israel is in a weakened political state at the time of the end. The land is crying out for the return of the Messiah – the Lord Jesus Christ...

#### BIBLE QUOTE

Hear the word of the LORD, ye children of Israel: for the LORD hath a controversy with the inhabitants of the land, because there is no truth, nor mercy, nor knowledge of God in the land. ..... O Israel, return unto the LORD thy God; for thou hast fallen by thine iniquity.

(Amos 4:1 + 14:1)

# Afghanistan earthquake leaves hundreds dead and injured

The Times, June 22, 2022



#### **EVENT**

More than 1,000 people have been killed and hundreds are believed to have been injured after a powerful earthquake struck Afghanistan early today. The earthquake, measured at a 5.9 magnitude by the US Geological Survey, hit about 27 miles from the southeastern city of Khost but casualties were concentrated in the neighbouring province of Paktika, according to the Taliban. Deaths were also reported in the provinces of Nangarhar and Khost. Tremors could be felt up to 300 miles away across Afghanistan, Pakistan and India, the European Mediterranean Seismological Centre said. Images published on social media showed homes reduced to rubble, under which dozens of residents were believed to be buried. Rescuers, who were pictured carrying the wounded on stretchers, were arriving by helicopter according to Abdul Wahid Rayan, director of Bakhtar, the state-run news agency.

#### **COMMENT**

Watching the news this week was really like listening to the words of Jesus as he gave the incredible prophecy on the Mount of Olives to his disciples. The main items were the terrible earthquake in Afghanistan which has killed many people. There was also an item on the famine starting to impact countries in Africa and Middles East due to Russia's invasion of Ukraine and the impact on wheat and grain supplies. There was an item on the wider impact of the war of Ukraine on the EU and how it could lead to greater conflict in eastern Europe. Finally there was an item about a possible new outbreak of polio infection in London which was unexpected as the UK had been declared polio free since 2003. All these things are signs we are near the end....

### BIBLE QUOTE

Then said he unto them, Nation shall rise against nation, and kingdom against kingdom: And great earthquakes shall be in divers places, and famines, and pestilences; and fearful sights and great signs shall there be from heaven.

(Luke 21:10-11)

#### ADDITIONAL AND SUPPORTING ARTICLES

- DebkaFile Review (world events through the bi-focals of Israeli military intelligence) TV-7 Israel News Watchman Newscast
- 2022-06-25 EU grants Ukraine candidate status and urges Russia to unblock Black Sea World News WION 3.40 min YouTube
- 2022-06-24 Consumer sentiment survey followed by the Fed shows inflation expectations ease slightly
- 2022-06-23 Saudi-Israel normalisation on cards- Latest World News 6.56 min YouTube
- 2022-06-23 Lithuania Blockades Kaliningrad What happens now 8.17 min YouTube
- 2022-06-22 Russian Rouble surges as Asian currencies slide Gravitas 5.38 min YouTube
- 2022-06-22 Canada's inflation rate spikes to near 40-year high, calls for supersized rate hike mount Financial Post
- 2022-06-21 Housing correction is going to be worse than we feared, say economists Financial Post
- 2022-06-20 Threat of Recession Rapidly Rising, 2022 End Game Looking Like 2008 Warns Bloomberg Intel 12.56 min YouTube
- 2022-06-20 Israel Government COLLAPSES; Bibi Set to Return-Russia TARGETS Israel at UN Watchman- 13.05 YouTube
- 2022-06-20 Is Israel preparing to attack Iran Gravitas- 6.19 min YouTube
- 2022-06-16 Israel INVESTIGATED for "Apartheid" by the UN; Palestinians TURN Against Biden Watchman 11.39 min YouTube
- 2022-06-13 Russia CONDEMNS Israel Over Damascus Airport Strikes- -Vicious- & -Provocative- Watchman 10.56 min YouTube
- 2022-06-11 Timeline of the History of the main autocephalous Eastern Orthodox Churches, E. Orthodox point of view (2021)
- 2022-06-11 Eastern Orthodox Church under Ottoman Rule Wikipedia
- 2022-03-01 Can LNG Replace Europe's Imports of Russian Gas Bloomberg
- Snam Natural Gas Atlas
- The Holy Roman Empire- Every State, Every Year YouTube
- Animated Map Indo-European migrations File-Indo-European migrations.gif Wikipedia





