Bible and the Headlines: Gold Rush

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The cost of money is grabbing the headlines recently. Last week, the Treasury Department stopped making pennies because this smallest piece of U.S. currency costs 3 times as much to make as it is worth. If the government never again mints new one cent coins, the penny will eventually disappear into collections. On the other end of the commercial spectrum, another form of exchange is about to seen only in vaults. This is because speculators are driving its value through the roof.

India's Economic Times chronicled on February 16th, "Gold price today: Gold Rate to Cross \$3,000-Mark Soon? What Buyers Need to Know." A weak dollar and future tariffs are cited as the impetus for the rate increase. A banking spokesman said, "Gold is still benefiting from investors looking for safe-haven assets amid concerns of a tariffs and trade war," Central banks are also competing for the yellow metal.

The article in the Economic Times was an abbreviated version of Reuters reporting, "Gold Gains on Softer Dollar, Trump Tariff Threats." Reuters' coverage not only listed the impending trade war, but speculated on the effect the shooting war between Russia and Ukraine would have on gold's price. Morgan Stanley noted, "We remain watchful of possible lower central bank demand (for gold) that may arise in the event of a potential Russia/Ukraine peace deal." Off the battle field, U.S. interest rates also effect the price of bullion.

The largest depository of bullion was featured by Fox Business which proclaimed in its February 17th edition, "Elon Musk's DOGE Prepares to Audit US Gold Reserves at Fort Knox after Urging by Sen. Rand Paul." The Kentucky senator is encouraging the inventory of the governmental depository because ". . . gold still gives value to the dollar." The New York Post values the bullion held by Fort Knox to be worth \$425 billion.

There are nearly five hundred references to gold in the Bible. The earliest one is used to locate the former site of the Garden of Eden at the headwaters of four rivers, "The name of the first is the Pishon; it winds through the land of Havilah, where there is gold. The gold of that land is good" (Gen 2:11-12). Speaking for God, Moses told the Israelites that their future king, ". . . must not try to get huge amounts of silver and gold" (Deu 17:17). After the Israelites take possession of the Promised Land, the Eastern tribes are told, "You've become rich . . . with lots of silver, gold, bronze, and iron . .. Take everything home with you and share with the people of your tribe" (Jos 22:6).

Despite the high price of this yellow metal, the Bible says there are some things that have more value. In Psalm 19 believers are told, "All the LORD's decisions are correct and fair. They are worth more than the finest gold and are sweeter than honey from a honeycomb" (v. 9-10). Another precious commodity was revealed to the early church, "Your faith will be like gold that has been tested in a fire. And these trials will prove that your faith is worth much more than perishable gold" (1 Pet 1:7).

So no matter how high the price of gold may go, it cannot reach the heights God has set on His decisions or the faith of His people. We can bank on that.