



PTNews

Prophetic Truth in the News

March 2026

Published monthly

All Bible references are from the KJV

(Examining Current Events in the Light of Bible Prophecy)

P.O. Box 67, Boones Mill, Virginia 24065

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Approaching Global Economic Meltdown

*“Go to now, ye rich men, weep and howl for your miseries that shall come upon you. ...
Ye have heaped treasure together for the last days.” James 5:1, 3*

By Mike Wingfield

Unprecedented! Shocking! Disturbing! Threatening!

Exclamations like these, describe what will happen at the end of this age, when God pours out His wrath on a world that has continually rejected Him. What many ignored as a warning will suddenly become reality. What seemed distant will unfold before every eye.

We live in an upside-down global culture. An overwhelming majority of the world's population hates the God of the Bible. People have replaced Him with themselves and the idols they have created in their minds. They defiantly reject God's moral code and His basic order of creation ([Psalm 2:1-3](#)).

At the heart of our rebellion against God is materialism. People have made money and things

their gods (idols). This is especially true in the West and in the United States.

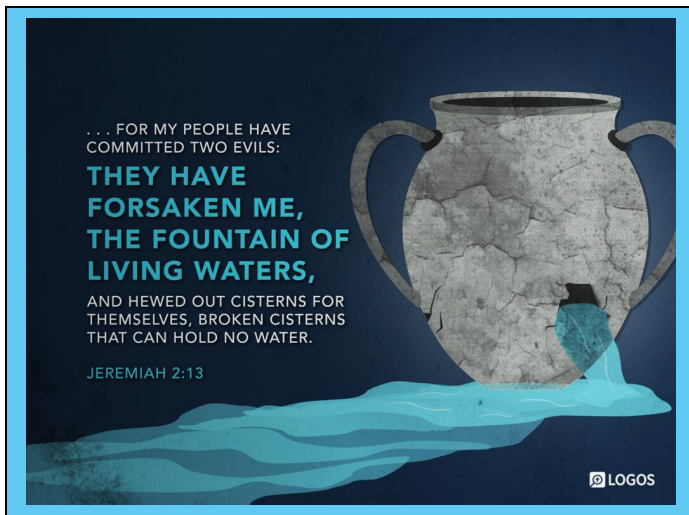
When people remove God from the center of their hearts and give the highest place of love and devotion to something or someone else, they commit spiritual adultery. The Lord has warned all of humanity, **“Thou [shall] have no other gods before me. ... Thou [shall] not bow down thyself to them, nor serve them: for I the LORD thy God am a jealous God, visiting the iniquity of the fathers upon the children unto the third and fourth generation of them that hate me”** ([Exodus 20:3, 5](#)). Jesus confirmed this with His teaching in His Sermon on the Mount (see [Matthew 6:19-24](#)).

God knows our hearts. He will not tolerate people worshipping idols or gods. The Bible is filled with

illustrations of His harsh judgments upon those who have refused to worship Him and Him alone!

Much of American culture has elevated wealth and the pursuit of pleasure to the level of idols. Too many young adults have no time for the Bible. They are so consumed with building their earthly wealth and securing their financial future that eternal priorities are pushed aside. They are too busy chasing the good times and the instant gratification of sinful pleasures. They leave no room in their lives for God, nor do they pause to consider eternity.

Jesus warned us that riches can be toxic to our souls. He said that it would be easier for a rich man to go through the eye of a sewing needle than to go to heaven ([Matthew 19:24](#)). That is because the wealthy man is blinded by his riches. The rich are consumed with their accumulation of wealth. Jesus said that **“where your treasure is, there will your [mind] be also”** ([Matthew 6:21](#)). The rich see wealth as the goal of their life. They lose sight of the reality that life extends beyond this world into eternity. The rich man rarely pauses to think about the worth of his own soul, or where he will spend eternity ([Mark 8:36-37](#)).



In the Western world, and especially in America, many have forgotten about God and fixed their hopes on material wealth. Material gain and hedonistic desires increasingly occupy people's minds and influence their decisions. Their desires for wealth and possessions have become so strong that they function as idols. Jesus declared plainly that no one can serve two masters, God and money.

In [Matthew 6:24](#), He said, **“No man can serve two masters: for either he will hate the one, and love the other; or else he will hold to the one, and despise the other. You cannot serve God and [wealth].”** It is obvious that too many Americans hate God and despise His Word. However, they love and cling to material things and pleasure.

The Bible demonstrates that a day of reckoning will come to such a godless culture. According to Scripture, that day will be the opening of the seven-year Tribulation. [Revelation 6](#) pictures the opening days of the Tribulation. In [Revelation 6:6](#), the people in the world will be facing a time of horrific financial hyperinflation. A quart of wheat [which makes about two loaves of bread] will cost a man's daily wage [which is today about \$130.00]. That would mean that a bushel of wheat will sell for \$2,080.00. Wheat now sells for about \$5.35 a bushel. What will make this happen?

According to [1 Thessalonians 5:3](#), the horrific times of the beginning of the Tribulation will come suddenly. This means that at some future point in time, a single event or series of events will trigger a financial meltdown.

When this happens, the godless wealthy population of the world will **“weep and howl for [the] miseries that shall come upon [them]”** ([James 5:1](#)). Their wealth will become worthless overnight ([James 5:3](#)). They became wealthy at the expense of the poor ([James 5:4](#)). They took advantage of those who could not defend themselves.

Instead of being respectful to God and others, they ignored God and people and lived only for themselves ([James 4:13-17](#)). We live in a culture where powerful, greedy bankers, investors, and lenders are manipulating the monetary system to their own monetary advantage. The medical and pharmaceutical industries are lying and deceiving people while they let people suffer and die without really searching for a cure. The problem is not with the capitalist system, but with the greedy evil people who take advantage of it.

In its early years, America was marked by a strong sense of faith, and its financial practices were

generally more honest. However, in my lifetime, the seeds of greed and dishonesty have prepared America and the world for God's judgment.

Our nation no longer trusts in God. It trusts its own wealth and power. The motto, "In God We Trust," has been on U.S. coins since 1864, while its inclusion on all U.S. currency (coins and paper) was completed in the mid-1960s. However, the actions of our government and its management of the U.S. economy exhibit otherwise.



Today, the world stands on the brink of an economic crisis. At some point, a major disruption will spark a financial meltdown, linked to the weakening or collapse of the U.S. dollar. Events in my lifetime have prepared us for the moment when this will happen.

When I was a boy, silver coins were still in circulation. In 1958, when I was nine years old, my dad took me to the local bank so I could get some silver dollars. I walked into that bank and asked the teller if I could have five silver dollars. I gave him five crisp dollar bills, and he reached under his desk and opened a cigar box of silver dollars. He allowed me to reach into the box and pick out the five silver dollars.

Six years later, 1964, was the last year the U.S. government minted silver coins. After this, silver coins began to gradually disappear from circulation. This accelerated the collapse of the American dollar. Since 1913, the dollar has lost more than 99 percent of its buying power. In 1960 you could buy a new car for \$15,000. The price of gas was 31 cents a gallon. A loaf of bread was 22 cents.

In this article, I will demonstrate how the U.S. monetary system has been greatly influenced by four

historical events. These events have set the stage for the collapse of the American dollar and the ultimate global economic hyperinflation crisis.

The Federal Reserve System- 1913

In 1913, the Federal Reserve System was created in secrecy on Jekyll Island by six powerful bankers. There was great opposition in Congress to this system that would NOT be a part of the U.S. Federal government. This system would act outside the control of the elected government leaders. The capital stock that would control this organization was 20 percent held by the Federal Government, while 80 percent would be controlled by wealthy U.S. investors. President Woodrow Wilson [who was a promoter of a New World Order] signed into law this system on December 23, 1913. The secrecy of this meeting and the new operating arrangement that controlled the American economy was kept a secret until the early 1930s.

At this time, the U.S. dollar was backed by gold. See on this page the \$100,000 gold certificate that was released in 1934, promising the person who possessed this note that they could redeem \$100,000 of gold from the Federal Government gold holdings. Note that President Woodrow Wilson's face appears on this note.

Today we call this system "The Fed." It controls the financial policies of the United States. It regulates the U.S. banks' power to pay interest and lend money to the government and the public. It sets the lending and borrowing rates of the banks. It lends banks money in a time of emergency to bail them out of financial trouble. It tells the Federal Bureau of Engraving how much money to print and releases this money to control inflation and to control the U.S. economy.

Bretton Woods Agreement- 1944

At the end of World War II, the nations of the world recognized the United States as the world's superpower, with the strongest economy among all the nations. The U.S. displayed its economic prowess by quickly transforming its peace-time economy into a powerhouse war machine. The Americans won the war for the Allied nations.

Consequently, 44 Allied nations' delegates (pictured below) gathered in Bretton Woods, New Hampshire and agreed to peg the world's monetary system to the U.S. dollar, which was backed by gold at \$35 per ounce. Ultimately, 190 countries accepted this agreement.



This agreement forced all nations to trade (buy and sell) commercial goods in U.S. dollars, instead of their own currencies. This meant the U.S. was able to flood the world with dollars, which gave the American economy an advantage over all nations. Hence, the U.S. dollar became the world's primary reserve currency. It was during this period that wealth in the U.S. exploded to make the U.S. one of the wealthiest nations in the world.

U.S. Abandonment of a Gold-Backed Currency- 1971

On August 15, 1971, U.S. President Richard Nixon suddenly abandoned the Bretton Woods Agreement by removing the dollar from the gold standard. He was forced to do this because foreign countries were demanding to exchange U.S. dollars for gold from the Federal Government. Tons of gold were leaving the U.S. vaults. It was apparent this was a threat to the financial future of America.

In the years following the decision to remove the gold standard from the American currency, the Fed began to print large amounts of currency. This increase in the amount of currency increased the value of gold. It also culminated in a serious rise of inflation, causing the decline in the value of the U.S. dollar. This was the beginning of the rising cost in precious metals and the decline of the buying power of the U.S. dollar.

The exploding prices of silver and gold in 2025 and early 2026 show that we have reached a very critical turning point in human history. The price of gold set record highs in 2025, with gold surpassing \$4,500 per ounce. Silver outperformed gold, with prices rising to \$72.00 per ounce. These surges in precious metals reflected a hard shift in the international markets toward hard assets as a hedge against inflation, currency corruption, and lack of global economic security.

The Threatening U.S. National Debt- 1971 to Now

From 1944 to 1971, the world trusted the U.S. government and the American dollar. It was backed by gold. However, today the world's trust in the U.S. dollar is based upon their confidence in the U.S. government's ability to manage the U.S. economy and honor its international financial obligations.



The confidence in the U.S. government has seriously eroded in the last 50 years because of the alarming rise in the U.S. national debt. Many realize that at some point in time, the debt of the U.S. and the rest of the world will cause an ultimate collapse of the world's monetary system. What the world is facing is unprecedented. This has never happened before in the modern era.

Currently, the U.S. national debt stands at \$38.7 trillion. That is \$112,881.00 per U.S. citizen! Adding all the U.S. liabilities [such as retirement programs for former government workers, promises to our veterans, and the Medicare recipients] to this debt grows to 106.5 trillion! Now, the U.S. taxpayers are

spending nearly \$3 billion dollars PER DAY on the interest payments of the national debt! That amounts to 13 percent of the Federal annual budget.

The entire U.S. is drowning in debt. Household debt is a staggering \$18.8 trillion. Corporate debt is \$10.5 trillion. State and local municipality debt is \$3.6 trillion. The U.S. farming sector debt is \$625 billion. There is a bankruptcy crisis among U.S. farmers, with less than half of the farmers making a profit in 2025. The U.S. farmers feed America and much of the world. If they go bankrupt, there will be a sudden massive famine around the world! This is exactly what **Revelation 6:6** says will happen at the beginning of the Tribulation Period.

Example of the Price of a Bushel of Wheat at Inflation Rate of 50% per month

• Now- \$5.35	• 10 th month- \$205.94
• 2 nd month- \$8.03	• 11 th month- \$308.91
• 3 rd month- \$12.05	• 12 th month- \$463.37
• 4 th month- \$18.08	• 13 th month- \$695.05
• 5 th month- \$27.12	• 14 th month- \$1,042.75
• 6 th month- \$40.68	• 15 th month- \$1,564.13
• 7 th month- \$61.02	• 16 th month- \$2,346.20
• 8 th month- \$91.53	
• 9 th month- \$137.30	

Right now, economic growth in America and across the world is losing momentum and showing signs of decline. Chaos is breaking out in financial markets. Foreclosures, and the closing of stores and restaurants are multiplying at an alarming rate across America. The tip of this economic iceberg is the sudden surge in the prices of precious metals. People want to protect themselves from the financial uncertainty that seems to be growing around the world.

A sudden collapse of the U.S. dollar would trigger a global financial crisis of unprecedented magnitude, disrupting trade, investments, and economic stability worldwide. History indicates that when this happens, the world will experience hyperinflation. Governments will begin to print more money to pay for their debts. When the volume of money increases and goods decrease in availability, then it

forces the governments into bankruptcy due to its inability to pay for its debt. When hyperinflation strikes, the prices of goods increase at the rate of 50 percent or more EACH MONTH!

According to **Revelation 6:6**, the price of a bushel of wheat will be about \$2,000 near the beginning of the Tribulation. When hyperinflation happens, wheat could hyper-inflate to that price in about sixteen months. (See the chart on this page.)

God said to Israel during their days of apostasy, ***“My people are destroyed for lack of knowledge” (Hosea 4:6)***. Israel had turned away from the Lord. God described the conditions in their nation when He said, ***“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. By swearing, and lying, and killing, and stealing, and committing adultery, they break out, and blood toucheth blood. ...My people are destroyed for lack of knowledge: because thou hast rejected knowledge, I will also reject thee, that thou shalt be no priest to me: seeing thou hast forgotten the law of thy God, I will also forget thy children” (Hosea 4:1-2, 6)***. This sounds much like what is happening in our world today!

More than ever before, we need wisdom from God for living in these last days. Only those who know God and His Word will be able to understand the times to know what to do. God told Daniel that when the last days would come ***“none of the wicked shall understand; but the wise shall understand” (Daniel 12:10)***.

Please heed the following messages about wealth from the Lord. We need His wisdom for the approaching financial storm until He calls us home.

Do not be materialistically self-centered! James 5:1-5 reminds us that the wealth that has been heaped together for the last days shall be taken away from you!

Work hard! Proverbs 20:13 says, ***“Love not sleep, lest thou come to poverty; open thine eyes, and thou shalt be satisfied with bread.”***

Keep stuff in a godly perspective! Proverbs 15:16 says, **“Better is a little with the fear of the Lord than great treasure and trouble therewith.”**

Do not plan to be rich! God says, **“There is [he that makes] himself rich, yet [has] nothing: there is [he that makes] himself poor, yet has great riches” (Proverbs 13:7).**

Save some! **“There is treasure to be desired and oil in the dwelling of the wise; but a foolish man [spends] it up” (Proverbs 21:20).**

Share some! The Bible says, **“Withhold not good from them to whom it is due, when it is in the power of thine hand to do it” (Proverbs 3:27).**

Ask yourself the following questions.

- Do I realize that everything I have is a gift from God that I do not deserve?
- Do the possessions I have belong to me or to the Lord?
- Could I say with Job, **“Naked came I out of my mother’s womb, and naked shall I return [there]: the LORD gave, and the LORD [has] taken away; blessed be the name of the LORD” (Job 1:21)?**
- Am I allowing the world to pour me into its financial mold?
- Is Jesus the Lord of my life, including my finances?
- How much do I invest in what He is doing, or in what I am doing?

When the end comes, the Lord will remove all the wealth from the face of the earth. All possessions will be obliterated by the Lord. The world will be reduced to rubble. Read **Isaiah 24**.

The Lord will remove man’s idols – his material possessions. **“And the LORD alone shall be exalted in that day ... when he [arises] to shake terribly the earth” (Isaiah 2:17, 19).**

It is my prayer that if I am here to witness the global economic meltdown before the Rapture, that I will be able to smile and praise God for His goodness. God

has been good to my family and me. He has blessed us spiritually and materially more than we deserve.

I don’t want my heart to be controlled by fear; instead, I want to respond with faith and trust, like Job did when he lost everything.

The most important way to prepare for the times ahead is to be strong in the Lord and the power of His might.

Be ready for the shout that will take us out!

Earthquake at Shushan, Iran

God is warning us about the future through His Word and the signs around us. The question is: are people paying attention?

On Thursday, February 19, 2026, ten days before the Jewish people celebrate the divine deliverance from those who plotted their destruction in Iran in the days of Esther, God struck ancient Shushan in Iran with a 5.5 earthquake. It was also the first day of the Islamic holy day of Ramadan! The timing of this earthquake deserves our attention.

All eyes are on Iran and its approaching war with the United States and Israel. As we face this reality, many who study the prophetic Word of God are asking, “Does the earthquake at Shushan, Iran, point to what God is about to do in the Battle of Gog and Magog?” According to **Ezekiel 38**, Iran will be joined by its allies against the modern state of Israel in the last days. When the army of this alliance of Jew haters invade Israel, God will intervene by sending a powerful earthquake in the region that will decimate the entire armies of the invaders (**Ezekiel 38:18-23**). It will take Israel seven months to bury the bodies of those that hated them (**Ezekiel 39:11-16**).

This earthquake will signal the end of Russia, Turkey, and Iran, and many other Islamic radical enemies of Israel. Are we about to witness the end of Iran’s war against His people? Perhaps this earthquake is sounding the alarm that the end of days is here, and believers are about to take their heavenly flight home.