Alan Greenspan, former chairman of the US Federal Reserve Bank, has stated in an interview with the Financial Post that the only resolution to the current crisis in the European single currency is the *"political union"* of the members of the eurozone.

He warned that the eurozone is being pulled apart by divergent economies, with more competitive northern states like Germany having to subsidize the less competitive ones in the south. Normally a country is able to devalue its currency in order to increase its competitiveness with more developed economies abroad. But locked into the value of the euro, Greece has had no option but to incur massive debts just to keep its economy running. Now the level of debt is spiralling out of control and financial experts are predicting that Greece may be forced out of the eurozone or the project will inevitably collapse. The European Union had imposed harsh austerity measures on Greece to try and curb its level of spending and rein in the debt. But recent elections in both France and Greece have swept parties into power that oppose the austerity measures. France's new socialist president has threatened to 'tear up' up the fiscal pact previously agreed by 26 members of the European Union. But EU President Herman Van Rompuy has said that *"the answer to end the crisis is more Europe, not less Europe"*. His sentiments were echoed this past week by the British Prime Minister David Cameron, who remarked that a single currency really requires a single government if it is to work properly.

Quote: *"'The difficulty for us is we take a different view about the euro. We didn't join. We think that single currencies really require single governments if they are going to work properly. We have to recognise that the euro is a project in enormous transition. It could go in any number of different ways. Making sense of the euro for me would mean that those eurozone countries would have to have much more co-ordinated economic policy, much more co-ordinated debt policy. There's nowhere in the world that has a single currency without having more of a single government.'*

And so the battle lines are being drawn, between those who think that closer integration in

Europe is the answer to the problem, and those who think that closer integration in Europe is actually the cause of the problem. Of course the Bible predicted that this last world empire, the Revived Roman Empire, would be partly strong and partly weak. Nebuchadnezzar's image, described in chapter two of the book of Daniel, depicts five world empires that would arise to rule over the nation of Israel. Each of the five parts of the image, the head of gold, the chest and arms of silver, the belly and thighs of brass, the legs of iron, and the feet of iron and clay, represent the continuing deterioration of the governments of men over successive generations. We are now witnessing the rise of this final world empire. And as Daniel stated, even as iron does not mix with clay, so this kingdom would be partly strong and partly weak (Daniel 2:42-43). But praise God there is another kingdom coming. One which is made “without hands”, that is, one that is made by God Himself, and so is not susceptible to the failings of men. And this stone, cut out of the mountain without hands, shall strike the image on its feet - on the ten toes of the final world empire, and destroy it completely.

Who is this stone? It is none other than the Lord Jesus Christ. He is the Stone that was rejected by the builders of the nation of Israel (Psalm 118:22). There is a story that during the building of the Temple, when the stonemasons were cutting stones in Solomon's quarries, that they sent up an oddly shaped stone to the builders which did not seem to fit in anywhere. So the builders sent it back down to the quarry. But when the building was nearing completion, they discovered that the stone they had rejected was the very one they now needed to complete the structure. Like a capstone on an archway, its special shape was needed to hold everything else together. When the Lord Jesus Christ came the first time, the nation of Israel rejected Him (John 10:11). He didn't seem to fit in with their idea of who the Messiah ought to be. But there is a day coming when the nation will realize that He is the very one they need. Praise God that many individual Jews have already realized this truth for themselves and have put their trust in the Saviour. Have you? Jesus Christ loves you very much. He gave His life for you upon the cross of Calvary. He died for you so that your sins could be forgiven. And He is coming back again to rule and reign as King of Kings and Lord of Lords. Do you belong to His kingdom (John 3:3)? Have you trusted in Him for salvation? Believe on the Lord Jesus Christ for salvation today (Acts 16:31).

Psalm 118:22-23
The stone which the builders refused is become the head stone of the corner. This is the LORD'S doing; it is marvellous in our eyes.

Source Financial Post , Wall Street Journal , Daily Mail