

America in Depression: A Call to National Repentance

The Panic of 1857

In 1857, a bank failed in New York City because of widespread embezzlement. The country was on the brink of a banking crisis anyway, and that event triggered an economic meltdown that has become known as the Panic of 1857.

New York City banks closed from mid-October to mid-December. Foreign investors withdrew their money from U.S. banks. The stock market crashed and lost 66% of its value over the next five years. Railroads went bankrupt. Grain prices collapsed affecting farmers throughout the United States. Speculative real estate investors lost everything. The full effects lasted until after the Civil War ended eight years later.

At the same time, the bitter dispute over slavery thrust our nation into the deadliest war we've ever experienced. By the end of the Civil War in 1865, 620,000 Americans had died. With a U.S. population of approximately 30,000,000 people, one out of every 50 Americans died. Adjusted to today's U.S. population of 307,000,000 people, that would be the equivalent of 6,000,000 American deaths.

The Great Revival of 1857

About that same time, the North Dutch Church in New York City hired a lay city missionary named Jeremiah Lanphier to build church attendance. He prayed, "Lord, what would you have me do?"

Concerned by the anxious faces of businessmen on the streets of New York City, Lanphier decided to open the church at noon so that businessmen could pray. The first meeting was set for September 23 -- three weeks before the bank panic. He distributed a hand bill which read in part,

A day Prayer Meeting is held every Wednesday from 12 to 1 o'clock in the Consistory building in the rear of the North Dutch Church, corner of Fulton and William Streets. This meeting is intended to give merchants, mechanics, clerks, strangers and businessmen generally an opportunity to stop and call on God amid the perplexities incident to their respective avocations. It will continue for one hour; but is also designed for those who find it inconvenient to remain more than five or 10 minutes, as well as for those who can spare a whole hour. Necessary interruption will be slight, because anticipated. Those in haste often expedite their business engagements by halting to lift their voices to the throne of grace in humble, hateful prayer.

From Lanphier's own account of the first meeting, only he himself showed up. But then at 12: 30 he heard the steps of another, and then another and another until there were six of them. The next week on October 1, twenty were in attendance; and on October 7 they were between thirty and forty. The meeting was so animated and encouraging that they decided to hold daily meetings.

By October 14, the day the banks closed, there were 100 in attendance. Before long all the space was taken, and other churches began to also open up for businessmen's prayer

meetings. The financial crisis was brought under control by mid-November, but the praying men continued on. Apparently all of this took place without any organized effort.

Soon the revival spread throughout the United States and world. A February 26, 1872, article in the New York Times chronicling the history of the old North Dutch Church said, "It was in this church that the great revival of 1857 commenced, which spread over almost the whole civilized world. And here originated those now celebrated Fulton Street noonday prayer-meetings, which have been in existence for 14 years."

At the height of the revival, 50,000 conversions a week were reported in New York alone. It's estimated that 1,000,000 new Christians were added to church rolls. Also, perhaps another 1,000,000 of the existing 4,000,000 church members were also converted. That would be equivalent to 10,000,000 new Christians if it happened today, and another 10,000,000 church people also being converted.

And it all happened because one man asked, "Lord, what would you have me do?"

The Economic Meltdown of 2008

In 2009, Lehman Brothers went bankrupt and triggered a financial collapse that revealed obscenely overleveraged, greed-based abuses in multiple American banking, insurance, and investment institutions. Automobile manufacturers went bankrupt. Retailers went bankrupt. Home prices collapsed. Millions of homes faced foreclosure. By mid-2009, the banking industry had lost \$1,000,000,000,000 in subprime mortgages or other losses. The U.S. government had accumulated a deficit in just one year that exceeded \$4000 for every man, woman, and child. Unemployment approached 10%. Commercial real estate values plunged 40%. Commercial and real estate loan defaults were at record levels. Regulatory agencies braced themselves for a second banking crisis as big as the first.

America in Depression

But we are not only in a financial recession. We've been engulfed in a moral, relational, and spiritual depression for decades.

For example, 50,000,000 babies have been aborted since abortion was legalized in 1973. The life expectancy of a child *born* between 1973 and today averages about 75 years. But the life expectancy of a child *conceived* between 1973 and today is 49 years. The most dangerous place to be since 1973 is in a mother's womb!

We've also been in a family depression for decades. Tonight, 33% of America's 72,000,000 children will go to bed in a home without a biological father. And we've been in a marriage depression for decades. 40% of first marriages ended in divorce affecting about 1,000,000 children each year.

So why the sudden concern about a financial *recession* when a moral, relational, and spiritual *depression* has held our nation in its clutches for decades?

In retrospect it now seems obvious. When we were doing well financially, we were willing to wink at the moral, relational, and spiritual depression all around us. Praise God that he was not willing to let that stand.

This recession is at least God's warning and possibly God's judgment, but in either case his grace to lead us to repentance:

When I shut the heavens so that there is no rain, or command the locusts to devour the land or send a plague among my people, if my people, who are called by my name, will humble themselves and pray and seek my face and turn from their wicked ways, then I will hear from heaven and will forgive their sin and will heal their land. (2 Chronicles 7:13-14)

We have many problems, but like a razor, 2 Chronicles 7:14 cuts through all the complexity. It is not a message to the nation, but a message to the body of Christ: "If my people who are called by my name...."

A Call to Repentance

Our problems are too big to be solved anywhere except on our knees. There is no human solution -- no human ingenuity -- that can fix this.

I have no plan except Jesus Christ. But I am praying that the Holy Spirit will have mercy upon us and bring us to repentance and revival. Someone has said, "No matter how far you have traveled down a wrong road, the only solution is to turn back." Personally, I pray that God will not take his thumb off our little planet until we repent.

Will you join me in repenting? Will you join me in calling our nation back to God? Will you join me in praying for national repentance?

It has happened before; it can happen again. Does the spirit of Jeremiah Lanphier lives in you? Shouldn't we all ask the question, "Lord, what would you have me do?"

Yours for changed lives,

Patrick Morley, PhD

PS -- Recently I gave a message to The Man in the Mirror Bible Study entitled "A Call to National Repentance." You can view two excerpts on You Tube:

<http://www.youtube.com/watch?v=pyO-3v5uLh0>

<http://www.youtube.com/watch?v=-0j-498KMoI>

You can view the entire message at:

<http://www.maninthemirror.org/biblestudy/series.htm>