



## The Meaning of Christmas 2010

This coming Christmas promises to be a little more joyous than the last, which reminded me of Christmases during the Great Depression. Although the holiday is as commercialized as ever, we can expect the response of the public this year to be as cautious and frugal as ever. Eighty-five percent of the work force still have jobs, and sales are up a bit. Many retailers are offering big sales and discounts to encourage more buying. Nevertheless, for many Americans, economic survival is still on their minds, which might lead many worried Americans to start thinking of the real meaning of Christmas.



What we celebrate on December 25th is the miraculous birth of Jesus Christ, the Son of God, the Messiah, who was sent to this earth to save us from our sinful natures and to offer us forgiveness of sin, salvation, and eternal life after death. That, in essence, is the meaning of Christmas. And for that we can be truly joyful and thankful, regardless of the present circumstances.

And each year, the western world is caught up in this most religious of holidays, in which we celebrate with lights, music, feasting, and gift-giving — not the birth of Buddha or Mohammed, or Gaia, but the birth of Jesus Christ.

No matter how hard the humanists and atheists have worked to deny the religious character of the holiday, they cannot obliterate Jesus Christ. Christmas is not some dreary Winter Solstice that could hardly arouse the excitement and joy of millions of souls. Christmas is the world's celebration of God's goodness. It is the celebration of the life God has given us.

Even though we humans are quite capable of making a mess of the blessings God has given us, we still acknowledge the source of all that is good. That is why it is a feast day for families, a celebration in which the sacraments of marriage, the birth and rearing of children, are recognized as gifts from God, not the government, not from Al Gore's "nature." Not from idols.

In an economy still driven by consumer demand, we have used our credit cards to buy not only what we needed but, even more, what we wanted, even though what we wanted might have satisfied some frivolous desire. All was done on easy credit. You could get all the gadgets you wanted and pay for them over time, sometimes forever. As long as real estate prices went up and your home equity increased, it seemed like the best of all possible worlds.

And so, a lot of people who could not afford a home were able to buy one because mortgage loans were so easily available. Everybody was happy. The home-builders were happy. The furniture and appliance stores were happy. The mortgage brokers were happy. The banks were happy because they could sell these mortgages to investors. But when many home owners could no longer afford to make their mortgage payments, a mountain of foreclosures rendered these mortgage investments pretty near worthless.



Written by [Sam Blumenfeld](#) on December 17, 2010

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And that is why the federal government decided to bail out all of those financial institutions that bought these worthless mortgages. Some of these institutions like Bear Stearns and Lehman Brothers simply went out of business. Lehman Brothers had survived the Great Depression, but not this financial meltdown. Others, teetering at the abyss were saved by our Secretary of the Treasury on the premise that they were too big to fail. Apparently, all of those great brains at Fannie Mae and Freddie Mac didn't understand basic economics. If you lend money to people who can't pay you back, you are left holding the bag.

Of course, the Fed could have simply paid off all the mortgages of people who couldn't pay them, which would have permitted the owners to stay in their homes, courtesy of Uncle Sam, and the lenders would have gotten their money back. And, if in the future, the owners sold their houses, the proceeds could have gone to the government that had paid for them. That would have been the Christmas gift to end all Christmas gifts. But that was too simple a solution, and nobody should be awarded a house free of charge because they can't afford to pay for it.

So the banks and financial institutions got the money from the Fed, which they have used to stay in business and theoretically continue to make loans. But those who can't pay their mortgages can be kicked out of their houses. The mortgage holders can then resell those houses to people who can pay for them.

Thus, the banks, insurance companies, and financial institutions were given the greatest Christmas gift in the history of civilization. The great brains in the investment houses of Wall Street haven't had to suffer for their economic sins. But the poor do. Yes, it was the government that forced the banks to make these bad loans, but who can blame the poor for taking advantage of these opportunities to live the American dream?

So what can we learn this Christmas which makes the present celebration a bitter-sweet one for many families? We've learned that you cannot wish reality away by simply passing laws that ignore it. This great nation was built on a foundation of economic realities understood by dynamic individuals who flourished and prospered in a country that celebrated economic freedom. By departing from such basic realities, we have plunged ourselves into an abyss of disintegrating dreams and harsh times ahead. And not only for us, but for the rest of the world dependent on our go-go spending sprees.

Meanwhile, the stimulus money has mainly gone to those who really don't need it — like alternate energy researchers. But the high-schoolers and the poor who depend on jobs provided by small business are not getting much of a stimulus. That is why unemployment figures remain high.

However, by celebrating the birth of Jesus Christ, we acknowledge that the gifts that God continues to shower on us are not bank loans to be repaid. So, how do we repay God for the gift of life? By living it as best we can for his Glory.

**Dr. Samuel L. Blumenfeld** is the author of nine books on education including *NEA: Trojan Horse in American Education*, *The Whole Language/OBE Fraud*, and *The Victims of Dick & Jane and Other Essays*. Of *NEA: Trojan Horse in American Education*, former U.S. Senator Steve Symms of Idaho said: "Every so often a book is written that can change the thinking of a nation. This book is one of them." Mr. Blumenfeld's columns have appeared in such diverse publications as *Reason*, *The New American*, *The Chalcedon Report*, *Insight*, *Education Digest*, *Vital Speeches*, *WorldNetDaily*, and others.



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