

May 23, 2020

### Local Conference Advance

***Inflation by the numbers.*** Hungary has the distinction of having had the world's highest ever printed denomination banknotes at a staggering quintillion Pengo (the local currency between 1927 and 1946). That is a one followed by 18 zeros. Such hyperinflation hit the country between 1922 and 1924. In fact, Hungary managed to win another record by introducing a 100-quintillion note in 1946. After the second world war, inflation doubled every 15 hours. How much was 100 quintillion Pengo worth? A grand total of twenty cents.

Over the past several decades, average inflation in the United States has been around 3 percent. When inflation occurs, purchasing power erodes. Thus, every year, our dollar will buy three percent less.

As a non-profit organization, our church relies and depends on benevolent donations. If we always give the same amount without accounting for inflation, the ministries of the local fields will at some point run deficits. As we plan our systematic giving, let us increase our donations and account for the yearly purchasing power loss caused by inflation.

When we think strategically and account for inflation in our giving, we strengthen and secure the ministries of our local conferences.