"Last Time, Times" The International Standard Bible Encyclopedia, Vol. III:1840. [1915]

(kairos eschatos, chronos eschatos (also plural), eschaton tou chronou, hora eschate):

In the King James Version this phrase occurs in 1 Peter 1:5; 1:20 (plural); 1 John 2:18; Jude 18. The Revised Version (British and American) has, in 1 Peter 1:20, "at the end of the times," and in 1 John 2:18, "the last hour," in closer adherence to the Greek. The conception is closely allied to that of "the last day," and, like this, has its root in the Old Testament conception of "the end of days." In the Old Testament this designates the entire eschatological period as that which the present course of the world is to issue into, and not, as might be assumed, the closing section of history. It is equivalent to what was later called "the coming aeon" (see "Eschatology of the New Testament"). In the New Testament, on the other hand, the phrase "the last time" does mark the concluding section of the present world-period, of the present aeon. In three of the New Testament passages the consciousness expresses itself that these "last times" have arrived, and that the period extending from the appearance or the resurrection of Christ until His Second Coming is the closing part of the present age, that the writer and readers are living in "the last times." In one passage (1 Peter 1: 5) "the last time" is projected farther forward into the future, so that it comes to mean the time immediately preceding the reappearance of Christ. Both usages can be readily explained. The days of the Messiah were to the Old Testament writers part of the future world, although to the later Jewish chiliasm they appeared as lying this side of it, because differing from the world to come in their earthly and temporal character. To the early Christians the days of the Messiah appeared more closely assimilated in character to the future world, so that no reason existed on this score for not including them in the latter. Still it was also realized that the Messiah in His first appearance had not brought the full realization of the coming world, and that only His return from heaven would consummate the kingdom of God. Accordingly, the days in which they lived assumed to them the character of an intermediate period, marked off on the one hand from the previous development by the appearance of the Messiah, but equally marked off from the coming aeon by His reappearance in glory. From a formal point of view the representation resembles the Jewish chiliastic scheme, but with a twofold substantial difference:

a. the chiliastic scheme restricts the Messiah and His work to the last days, and does not carry Him over into the coming world, whereas to the Christian the coming world, no less than the last days, is thoroughly Messianic;

b. to the Jewish point of view both the days of the Messiah and the coming world lie in the future, whereas to the Christian the former have already arrived.

It remained possible, however, from the Christian point of view to distinguish within the last times themselves between the immediate present and the future conclusion of this period, and this is done in 1 Peter 1:5. Also in 1 John 2:18 the inference that "the last hour" has come is not drawn from the presence of the Messiah, but from the appearance of the anti-Christian power, so that here also a more contracted conception of the last stage of history reveals itself, only not as future (1 Peter 1:5), but as present (hence, "hour" not "time").