January 15, 1992 Volume VI, Number 1

Presidential Politics

In late September, friends from all over the country urged me to run for the Republican nomination, to fill the political vacuum created by George Bush's mishandling of the economy. All major newspapers wrote about my possible entry into the race. I was on the verge of declaring my intention to do just that when Patrick J. Buchanan called my home in late November. He shared with me his desire to enter the race. Given his prominence as a well-known conservative commentator on public affairs, and the essential compatibility between his ideas and mine, I urged him to go ahead. I have subsequently agreed to serve as the chairman of his economic advisory committee. This means my unequivocal decision not to run and commitment to support Pat in his bid for the Republican nomination.

Do I have differences with Pat? Sure. But while my principles are always the same, my strategy is always flexible. My goal is to change our political system towards liberty. If a third party does this, great. Other means can be used as well. Building coalitions is required to advance political movements, even when allies are not 100% in agreement. I never hid my disagreements with the Libertarian Party's platform, for example.

A successful Pat Buchanan candidacy would be wonderful. Eugene McCarthy's campaign in 1968 helped expose Johnson and his failed foreign policy, and bring an end to the Vietnam fiasco. And Bush needs to be hit from all sides. Buchanan's message will be the strongest libertarian-type campaign in decades. In fact, he is much more libertarian now than he was ten years ago.

Pat is less committed to free trade than I am, but we share so much in common that this can be worked through. He is devoted to stopping socialized medicine, cutting spending and taxes, and reasserting the integrity of the Constitution. As for those people who would not support him on this or that ground, why have they never applied such rigorous standards to Nixon, Ford, Reagan, and Bush? Pat is a man of principle who is devoted to dramatically shrinking the U.S. government's entanglements in domestic and foreign affairs. He has a realistic chance of

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defeating Bush in the New Hampshire primaries, which would be the best thing to happen to this country in years.

Thus I give my enthusiastic support to Pat and his try at overthrowing the Bush regime. Even if he doesn't succeed at that, he will succeed in changing the political culture in this country for the better for decades to come. Go, Pat!

* Six Questions

The <u>Wall Street Journal</u> asks six questions of each announced presidential and vice presidential candidate. Since I never actually announced, the <u>Journal</u> didn't ask me, but if they had, here's what I'd say:

1. What has been the "greatest accomplishment of the U.S. political system in your lifetime?"

The repeal of the military draft.

At the end of the Vietnam War, a special commission recommended the repeal of the conscription laws. Congress went along, and the draft laws were repealed. The draft was a major issue among college students and it prompted violent demonstrations. Eliminating the draft showed that the spirit of freedom still existed here.

For most of our history, the draft was considered anathema, other than for a token amount during the Civil War. Conscription is essentially slavery and contrary to everything the Founders believed in.

The implementation of the draft in this century permitted a militaristic foreign policy. Draft registration was reinstituted by the Carter administration following the Soviet invasion of Afghanistan. But tyranny cannot be stopped by forcing young people to serve in foreign wars. We do not have the draft now, but the potential still exists. The Soviet threat doesn't exist, however, so it is appropriate for it to be repealed.

Hereis another accomplishment: the relegalization of gold in 1976. Roosevelt had made gold ownership illegal in 1933 during the banking crisis. Relegalizing represented a first, painful step back toward monetary stability. Today, the market price of gold plays a part in monetary policy. And gold gives people concerned about inflation a chance to protect themselves. The crisis of 1979 and 1980, when gold spiked to over \$800 an ounce, prompted a dramatic change in monetary policy.

We are very far from a gold standard. Governments notoriously hate gold because it protects the public, so we should beware attempts to make gold ownership again illegal.

What has been the "greatest failure of the system over the same period (your lifetime)?"