

**CONDITIONS COMPEL US—
"TO TIGHTEN OUR BELTS."**

**WHY? Well, read the article on
page 1: Editorial, "Swan Song,"
THAT TELLS THE TRUTH!**

IMPORTANT!

Our next issue will
report the Economic
Welfare Conference
held in Los Angeles
Nov. 11, 12 & 13.

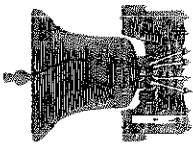
SECTION ONE

"Individual Control of Money System" — "100% Reserves for Banking System" — "Public Revenue by Land Value Tax"

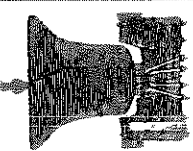
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For more Liberty

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MONEY, BANKS & TAXES



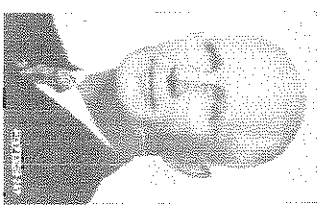
Twentieth Year—No. 8—December, 1955

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"Economic Liberty" For All

Published by the Liberty Free Press, 1948 48th Avenue, Oakland 1, California, U. S. A., as Second Class Matter under the Act of March 3, 1879.

EDITORIAL — "SWAN SONG"?



Lester C. Wisler

Beginning with this issue and continuing quarterly in 1956, this publication will endeavor to give its readers the facts concerning the various phases of Money, Banks and Taxes, as related to economics, from the practical point of view. Established twenty years ago by John G. Scott, in Carryville, N. Y., under the title-head "MONEY," it was carried along annually by monthly and quarterly intervals. Subscribers in every state in this nation came to the rescue of John G. Scott by renewing their subscriptions and many of whom gave contributions to help pay the printing bills in order that the MONEY paper would not be suspended. Upon learning of the death of John G. Scott, this publisher quickly made arrangements with his widow, Jo Ann Scott, to continue the paper under a new title-head: MONEY, BANKS & TAXES. This change took place in January 1954, and without missing a single issue. Two years have gone by, with decided improvements, such as the change in a better grade of paper, and publications from authors and writers located in many countries of this world. It has been a battle.

Having no advertisers to pay for space, the sole and only source of financing has had to come direct from our readers and subscribers—plus the balance from pocket-money of this publisher and executive editor. That does not include any remuneration for time or earnings of our editorial staff, mailing staff and postages; all of which runs into thousands of dollars. No one with a sense of honor wants to be a beggar or ask for financial help as a gift, which is next to begging or asking for something for nothing. We never have and will not do so now or in the future. If voluntary contributions are made, they will be welcomed on the basis that the contributor feels it worthy in the cause of helping humanity.

It may be possible for a transfer of this publication to some interested publisher, located anywhere in these United States, which would include the Postal Department permit for mailing Second Class Matter, we do not know. At present we have no one in mind. We invite such connections, either direct or indirect.

In conclusion we wish to express our thanks and appreciation for the thousands of readers and subscribers who have been included among our "fan" mail from time to time in which we have been most liberally educated by the various plans and procedures sent to us for publication. We could not print all of them, but we did the best we could under those extenuating circumstances. It will be necessary to reduce the size of the paper, as well as the masthead name, formerly published under the title "Money, Banks & Taxes" to comply with the necessary requirements, and still recognize the rights of our readers and subscribers. In the meantime we will welcome your suggestions. With best wishes to all for a Merry Christmas and a Happy New Year, I am,

Sincerely,

Lester C. Wisler

LOW W

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Publisher and Exec. Editor.

IS IT STILL "TOO SOON"?

As 1955 fades away, the time for New Year's resolutions draws near. The necessity of some "agonizing re-appraisal," especially in the fields of taxation and tariffs is no longer seriously doubted. About one-third of our total production is now given to federal, state and local tax collectors. The slogan "Trade, Not Aid" had a short life. Even between and among the most "friendly" free world nations, commerce and trade is obstructed by quotas, tariffs, etc.

There has been no lack of General and other International Conferences, at which political office holders monopolized the spotlight. It is clearly time for another kind of Conference. One to which the best respected Political SCIENTISTS in the world today will be invited to present their politico-economic convictions.

The SCIENCE of Political Economy is the most important of all sciences, even if some Universities have not yet established a Political Science department. Those who deny the existence of this science, and still hope that atom bombs or military force can win friends, are fast fading away, as 1955 draws to a close.

Let us all re-study the fundamental politico-economic principles which are given support in the Declaration of Independence (1 U. S. Stat. 1). Preamble to the Constitution, and in the Constitution of the United States, including the first ten, and 13th and 14th Amendments, as construed and applied in the controlling decisions.

"Equal Justice Under Law" is given in marble, over the entrance to the U. S. Supreme Court. Too many may have forgotten that in this Constitutional Republic all persons and all classes are equal, and that no one may lawfully say to another, "Stand aside, I am better than thou," and push him from his inalienable place on the platform of the Constitution. The Constitution is intended to protect the weak against the forces

Ferminir Liberty

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SUBSCRIPTION RATES BEGINNING JAN. 1956

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IS IT STILL "TOO SOON"?

(Continued from page 1)
which usurped power in the Old World.

This focus upon our Constitution was the central theme of the book, "Social Problems," written in 1883 in California, by Henry George. It has been published in many editions and languages.

On July 4, 1877, Henry George was Oration of the Day. He asked, "Is it too soon to hope that it may be the mission of this Republic to unite all nations of English speech—whether they grow beneath the Northern Star or Southern Cross—in a league which, by insuring justice, promoting peace, and liberating commerce, will be the forerunner of a world-wide federation that will make use the possibility of a fair age, and turn to works of usefulness the enormous forces now dedicated to destruction?"

The same question is respectfully submitted, as the year 1956 draws near. Let us hope that the year 1956 is not still "Too Soon."

H. ROBERT MASON, 1920 Lake St., San Francisco

IN AN IDEAL AMERICA

Every Person Should Be Free—

- to pursue his ambition to the full extent of his abilities, regardless of race or creed or family background,
- to associate with whom he pleases for any reason he pleases, even if someone else thinks it's a stupid reason,
- to worship God in his own way, even if it isn't "orthodox,"
- to choose his own trade and to apply for any job he wants—and to quit his job if he doesn't like it or if he gets a better offer,

- to go into business for himself, be his own boss, and set his own hours of work; even if it's only three hours a week
- to use his honestly acquired property or savings in his own way—spend it foolishly, invest it wisely, or even give it away,

- to offer his services or products for sale on his own terms, even if he loses money on the deal,
- to buy or not to buy any service or product offered for sale, even if the refusal displeases the seller,
- to disagree with any other person, even when the majority is on the side of the other person,

- to study and learn whatever strikes his fancy, as long as it seems to him worth the cost and effort of studying and learning it,
- to do as he pleases in general, as long as he doesn't infringe the equal right and opportunity of every other person to do as he pleases.

The above, in a nutshell, is the way of life which the libertarian philosophy commands. It is the way of individual liberty, of the free market, of private property, of government limited to serve these rights equally for all.

AUTONOMICS

BIONOMICS

ECONOMICS

ISONOMICS

Release No. 27
Revised

G. C. Smak, Industrial Economist
101 Park Ave., New York 17, N. Y.

Apr. 17, 1950
Mar. 10, 1954

LABOR MONETARY STANDARD

Economics is the science of coordination governing the equitable distribution of wealth. Economic order is impracticable without a sound distribution system. The present defective and dishonest distribution practices are too antiquated, inadequate and increasingly unsuitable for coping with the cultural, commercial and constructional progress of this era. Practically no advance has been made in scientifically coordinating the distribution of wealth equitably, according to equality, in 2000 years. Wage-slavery, credit-usury and confiscatory-taxation prevail just as in the days of Christ. Politics, the art of polygamy, still govern world affairs through stealth.

OUTLINE SPECIFICATIONS

1. The Universal Currency System shall be risk-proof, speculation-proof and swindle proof. The currency money employed shall not be transferable without registration and cancellation.
2. The currency on deposit and in circulation shall represent the exact inventory of current wealth on hand. It shall not be a mixture of currency and credit.
3. Currency money can be issued only by producers of wealth and shall be known as production shares. These shares may be subdivided, for convenience of transacting, into hundredths, twentieths, tenths, quarters, halves or any other fractional part, the same as dollars.
4. Production shares shall be circulated as negotiable money universally in the form of transfer checks and tickets with vouchers. They shall be cancelled and may be destroyed upon completion of each transaction after registration and verification of amounts.
5. Bonds, stocks, greenbacks, banknotes and coins shall not be valid as currency money.
6. Money shall be used only as an accounting medium for the transfer and exchange of wealth. It shall not be used as a commodity for bartering, trading or speculating.
7. The monetary base or standard of currency shall be labor productivity instead of gold or any other by-product of labor. The monetary unit shall be a production share representing one hour of average productivity.
8. The accounting shall be done at regional currency depositories located in districts conveniently accessible to depositors.
9. Currency depositories shall be operated by registered certified public accountants. The present facilities, equipment and personnel of stock exchanges, banks and post offices may be utilized. However, stock trading, investment banking and postal activities shall be separated or isolated from the currency accounting department or function.
10. The depositories shall not issue and regulate the value of currency. They shall be strictly transfer accounting stations of production shares or current wealth. No account can be tampered with, altered or changed. Transfer of deposits may be made only upon the written consent and approval of a depositor. Currency assets may be transferred to any place, at any time, for any purpose, by the depositor.
11. An identification card or certificate shall be issued to each depositor subject to renewal for authenticity. It shall be returned for cancellation on full transfer of any account.
12. Currency transfer checks and vouchers shall be issued for large or small transactions. The vouchers shall be retained by the buyer for verifying and auditing accounts.
13. Currency transfer tickets and vouchers shall be issued by dealers, merchants and vendors for the convenience of buyers making small transactions. The vouchers shall be retained by the buyer and the tickets shall be deposited by the seller. The tickets are returned to the buyer after registration and cancellation by the depository with a monthly statement of account along with the checks.

LIBERTARIAN FORUM

Every Friday Evening, 8 P. M., Room 302,
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ANOTHER SOVIET CRIME: COUNTERFEITING U. S. MONEY

By GEORGE E. SOKOLSKY

As the Korean war approaches its end, the Russians have become as sweet as wild honey. Apparently it has all been a mistake. The 10,000 or so American casualties were a mistake. Our dead died for nothing. Let us all kiss and make up. Let us go back to where we were before the fighting started—they, of course, it would be easier for the Russians to start all over again!

The Russians would like us to stop at the artificial barrier, the 38th Parallel, so that they might be able to reorganize. That would save the faces of Stalin and Mao Tze-Tung. In fact, they would like us to show our good-will by having the United Nations recognize Soviet China and throw Chiang Kai-Shek out of Formosa. The State Department smearers, who are now wailing their ugly tar-brushes against General Douglas MacArthur, are even giving the impression that our greatest general is not quite so much. All this could save Stalin's face in Asia, and as our diplomats seem not to be too concerned about building American prestige, they might give Stalin's face a thought.

In thinking about this turn of events, I went through a series of treaties that Russia signed and broke with the object of showing that it is impossible to do business with Stalin. But I shall leave that for another occasion because my memory flew back to the days in Shanghai when the Communists there were circulating forged American banknotes. So I shall give you the amount of that.

In 1930, Ogden Mills, then Under-Secretary of the Treasury, informed President Herbert Hoover that the Treasury had come across a number of forged American banknotes and that he, Mills, had reason to believe that these forgeries were being printed by the Russian government on the government-owned engraving plant—the only one in that country.

The Russians, however, were making a mistake. The United States was not printing its banknotes in the smaller bills currently in use, while the Russians were counterfeiting the larger bills which were already then being abandoned.

Such counterfeits were, in December of 1929, presented to the Federal Reserve Bank in New York and immediately detected. The "Berliner Tageblatt" in January, 1930, reported that such bills had appeared in Germany, being distributed by persons who had recently been in Russia. Also in Switzerland, a Communist had been arrested for passing them.

On February 6, 1930, it was reported from Warsaw that a Communist had been arrested there possessing a large quantity of counterfeit American bills. On January 23, Swiss banks issued a warning about them and soon they were reported in Mexico, Cuba and China. Then the Federal Reserve Bank of New York issued a world-wide warning against them. For a while there was a lull, but in 1932, these counterfeits reappeared in Europe.

On January 3, 1933, the American Secret Service arrested a man of Russian origin, named Dechow, who arrived in the United States with a quantity of these forgeries. On January 4, they arrested V. G. Burian, a Russian by birth, for passing bills. He was subsequently convicted on Dechow's evidence and sentenced to a long term of imprisonment.

When General Walter Krivitzky wrote his articles concerning his own espionage activities on behalf of Soviet Russia for

the Saturday Evening Post in 1939, he disclosed that in 1928, a Russian agent obtained the paper on which to print American banknotes and that \$10,000,000 worth of them were printed by the Russian government in that year. How much has been printed subsequently is not known. This apparently was a way of getting money cheaply.

However, during World War II, the Russians obtained plates to print American invasion money. It is understood that such plates were given to them by Harry Dexter White, then in the United States Treasury. How much of this invasion money they printed and how much the United States redeemed is not publicly known. It would be interesting to find out about that. It would be interesting to know how many of these Russian printed invasion banknotes the United States redeemed and whether we added the item to the Russian lendlease of \$11,000,000,000 concerning which this government can get no accounting.

That is probably the only instance on record of a government counterfeiting the money of another government, although other countries have failed to meet their debts.

The National Debt Is As Unnecessary And Stupid As A Third World War!

By C. A. Hadland, Box 68, Rochester, Minn.

Most informed people know what the "Red Terror" is, but comparatively few know that there is an invisible fear in America. However, those who pose as leaders in the U. S., tremble before the "invisible Government." None will admit this. But this financial colossus holds the reins in the government of the United States. All over the nation the leading people fear and obey the "Whip Hand." None dare speak their convictions on money and banking issues. That is taboo. Except as "Experts" are instructed to speak and write. Lips are sealed by this fear. None dare expose the Rothschild money swindle. And they dare not get into the crusade to restore to the people their Constitutional right to issue and control their own money. People have been led to believe that the money question is so involved and complicated that it is hard to understand by anyone but financial experts. This, of course, is a deliberate ruse to confuse the public.

The United States Constitution provides —"Congress shall have power to coin ALL money—regulate the value thereof, and of foreign coin." In the words of Abraham Lincoln, "Government possessing power to create, and issue currency and credit as money and enjoy the right to withdraw currency and credit from circulation by tax or otherwise need not and should not borrow capital at interest, as a means of financing Government work or public enterprise. The Government should create, issue and circulate all currency and credit needed to satisfy the spending power of the Government and the buying power of the consumers. The privilege of creating and issuing money is not only the supreme prerogative of Government, but the Government's greatest opportunity."

(Continued next issue)

BRICKER "AMENDMENT" TO SAVE UNITED NATIONS

By JESSIE M. BLASKA, 7336 Reuter, Dearborn, Mich.

We must look under the chip if we expect to see the bugs. Under the United Nations chip we see the American Bar Association and its "Committee on Peace and Law through United Nations"; the International Carnegie Endowment of which *Alger Hiss* was President; George A. Finch, editor of *American Journal of International Law*; formerly with Carnegie, Frank E. Holman, Rhodes Scholar; Manley O. Hudson, a former *League of Nations* propagandist; and so on.

The "Committee on Peace and Law through the United Nations" was set up in 1944, and is still standing and active. (The *United Nations Charter* was not adopted until 1945). Holman, Birchard and Hudson have served on this 7 member committee.

The International Carnegie outfit gave the American Bar Association \$25,000.00, maybe more, for something—probably to write the *United Nations Charter for Alger Hiss* to front. Of course, somebody had to write the *United Nations Charter* and lawyers always welcome the chance to make more laws to foul up the people.

The more laws there are to harass the people, the more fees there are for lawyers. Laws are their stock in trade, their merchandise. That is why we are drowning in laws and why most lawyers will oppose outright repeal of any law. They might consent to some patchwork law, such as the so-called Bricker Resolution, especially if they can make the issue still more confusing, but full repeal of a law—never. The people might get wise as to what has destroyed their liberty and freedom and want more laws, repealed.

A lawyer who will attack any law on constitutional grounds is hard to find. If he should win a case several laws might be thrown out. You can't expect a lawyer to help tear up a prospective meal ticket. The very nature of a lawyer's training makes him think in terms of more enslaving laws instead of freedom from such enslavement. Let us thoroughly understand that laws do not create freedom, they destroy it, and the promoters of more laws are enemies of freedom. Law is FORCE. Communism is FORCE. Let us have less FORCE.

Our system is a government intended to exercise only such powers as are permitted to it by the written Constitution. When there is no law on a subject the government has no lawful authority to act on such subject. People who do not understand this simple fact do not understand anything else about Constitutional government. Liberty is freedom from restraint whether from government or any other FORCE.

If there was nothing in the Constitution stipulating that treaties should be the supreme laws of the land, then there would be no lawful basis for post-treaties to be considered so, or for future treaties to become so. It is just that simple—but probably too simple for most people in this complicated age to understand.

If the people want to regain their freedoms they had better begin understanding simple truths, and get rid of the complicated laws in which they are enmeshed. The only way to cut down the colossus of government is to repeal the laws that made it big, not add more laws to make it bigger as the lawyers want it to be.

Of the complicated Bricker Resolution a prominent attorney said: "I am convinced that these proposals can never be ratified. If for no other reason than that they are beyond professional, to say nothing of popular, explanation. They afford unlimited opportunity for public confusion, of which the enemies of representative government do not hesitate to avail themselves."

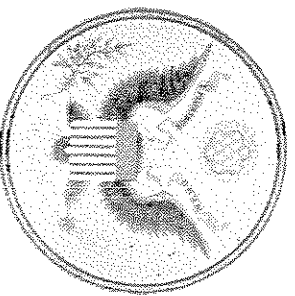
An item in the *Clearwater* (Florida) Sun, February 14, 1935, gives a clue as to why the Resolution contains nothing to specifically repeal the treaty supremacy clause. Repeal would throw the 60 odd treaties by which the United Nations came into existence into the ashcan. Senator Bricker is reported as saying in a speech at St. Petersburg: "One thing that will save the United Nations is the Bricker Amendment. Without it there will be a popular revolt against the United Nations and I don't want to see that."

The American Bar Association's support of their Resolution hung on Bricker makes sense. They want to save the *United Nations International Court* which is a fine place to practice *International Law* and generate fees, the country be damned. What does not make sense is opponents of the *United Nations* helping to save it.

SAYS LINCOLN WAS SLAIN IN BANKERS' PLOT

OTTAWA, May 2 (AP)—A claim that John Wilkes Booth was hired by "international bankers" to assassinate Abraham Lincoln has been advanced by a Canadian lawyer-history student.

"With Lincoln out of the way they were able to proceed with that plan and did proceed with it in the United States. Within eight years after Lincoln's assassination silver was demonetized and the gold standard money system set up in the United States," said McGeer.



SECTION TWO

U. S. A.

Social Crediter

OFFICIAL ORGAN OF THE
SOCIAL CREDIT ASSOCIATION OF U. S. A.

BANKS ON THE WITNESS STAND MONETARY REFORM REACHES BIG SCALE INQUIRY STAGE

While Canada and other countries lag behind in thoroughly probing what is wrong with their monetary system, New Zealand is holding a Royal Monetary Commission in effort to find out what is wrong financially in that dominion. New Zealand Social Crediters took the lead in forcing the National government to order such a full dress inquiry.

VITAL POINTS SCORED

Though great care was taken by political and financial interests to narrow down the scope of the inquiry from the start, many pointed truths are being brought out by those who feel the time has come for New Zealand to govern its financial system instead of being governed by it.

Governor E. C. Fussell of the Reserve Bank was questioned at length as to the profits of the five trading banks operating in New Zealand, and as to the creation of money. He admitted, for example, that the Reserve Bank could create at the rate of one million pounds per day, "but it would not give one more man a job, and it would not mean one bit more of production would take place, so that is why we don't do it."

REFUSING GOVERNMENT

There was no limit to the degree to which the banks could acquire government stock. However, "if we did it to too great an extent, we would increase inflationary

pressures to the point of dislocating the economy."

Mr. Fussell admitted that the Reserve Bank had the power to refuse the finance minister authority to borrow from the bank. He admitted also, in answer to questions from F. C. Jordan, counsel for the Social Credit Association, that extra purchasing power of the people was vitally needed during depression.

As to providing more liquid credit, he conceded, "If you could find the men there" would be no difficulty in finding the money,"

SYSTEM CAUSES WAR

That the fight for markets is prime cause of war, Mr. Fussell agreed—that along with what the Germans called "living room" and the Italians "a place in the sun."

While it is impossible to give any lengthy review of the New Zealand inquiry proceedings, those specially interested may obtain copies by writing to The Editor, N.Z. Social Crediter, No. 4 R.D., Opoitiki, New Zealand.

SOCIAL CREDIT SIDELIGHTS

THE BRITISH COLUMBIA SOCIAL CREDIT BULLETIN

We are sometimes so close to a movement that we do not realize its significance in history. This may be true of Social Credit. Besides what we know of Alberta and British Columbia, we have recently seen it definitely on the march in New Zealand. The movement is carrying on, somewhat conservatively perhaps, in Britain. And other countries are getting the idea, more or less quickly.

It is in the political action sphere that one notes pronounced progress. More and more people are realizing that mere academic discussion of monetary reform and other branches of truly democratic, private enterprise government is not enough. Here our friends in the United States are really on the march.

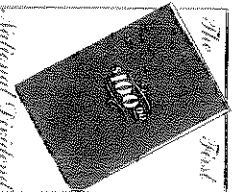
After 20 years or more of groups preaching the principles of economic reform in the non-political arena, the recently organized

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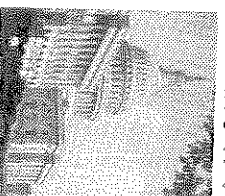
ized Social Credit League of the United States has determined to seek ways and means to elect representatives to the Congress and the legislatures. It is planned to participate in the national election campaign next year. Already the states of New York, Illinois, Nebraska, Florida, California and Washington are reportedly well ahead with their organizations.

Heading up the national Social Credit political movement below the border are Robert G. Gross of Scotts Bluff, Neb., and Frederick J. Wilson, Los Angeles; with Charles Keeping of Orlando, Fla., as national organizer, and Mrs. Cecil Clyma, as secretary-treasurer. Their efforts are being stoutly supported by Lester O. Wisler of Oakland, Calif., who publishes and edits the well-known economic journal "Money, Banks and Taxes." More power to them!

SEND FOR CHARTER NOW!

Full particulars will be mailed upon request for:

1. Application for Charter.
2. Bylaws.
3. The Plan.



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The First National Dividend (Wisler, et al)	1.00

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