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MONEY, BANKS & TAXES

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SECRETS OF SATAN — S. O. S.!

THE TRUTH ABOUT MONEY, BANKING AND TAXATION

By SAMUEL EVANS HAYES, Author
8001 Lakemont Drive, Seattle 5, Washington

BOOK REVIEW
"THE CAUSE"

This author, Samuel Evans Hayes, is too well known for his vitriolic condemnations of crooked economics and conspiracies of the "hidden hand" for this reviewer to praise or criticize his writings. The truth always stands up without props. Sam Evans Hayes delivers the truth, the whole truth and nothing but the truth!

Any business man can understand this truth, which is so ably written by Sam Evans Hayes, and we quote:

HUGE BANK MONOPOLIES

"Because commercial bankers are the sole buyers in the banking economy as proven by their reservation of the sole right to have debit bank balance, and because commercial bankers can choose from whom they will or will not buy, they are able to build up those huge monopolies by giving them access to the banking economy while refusing such access to their competitors."

FEDERAL RESERVE CONSPIRACY

"To enslave the thousands of commercial bankers, the 'unseen hand' has established a central bank in each nation. Such central bank was so established in our nation through passage of the unconstitutional Federal Reserve Act in 1913. Eustace Mullins' new book, 'The Federal Reserve Conspiracy,' states that the price Woodrow Wilson had to pay for his Presidency of this nation was his promise to sign that Act if and when passed by Congress.

INCOME TAX WILL DESTROY US

"Passage of that Act in 1913 gave the hidden government control of the United States Treasury; the agency that collects all federal taxes. In the same year of 1913, our present Income Tax Law became the 16th Amendment to our Constitution; an amendment that has never been constitutionally administered. It has been truly said that 'the power to tax is the power to destroy'."

SAMUEL EVANS HAYES, A. E. S.

TAXES ON FALSE PROFITS

Example: If, in 1920, when common labor got a wage of 50 cents per hour, you "paid" $100,000 for 100 acres of land, i.e., you created $100,000 of debit to your bank account, and you resold that land today with the common labor wage at $2.00 per hour, the market price of that land today would be, all other factors excluded, $400,000. If you then resold that same land today the Treasury Department would claim you had made a large profit and would levy a large tax against you on that false profit.

PROFIT OR LOSS? WHICH?

If our dollar shrinks by 50% between the time of purchase and the time of resale, the NUMBER of dollars taken out should be multiplied by 50%, the amount of shrinkage of the dollar in its measure of marketable value, to correctly determine whether the investor has really made a taxable profit or has actually suffered a loss on his investment.

THE CURE

Step 1: The mass of victims in each and every community shall endeavor to convince that fraction of their fellow citizens who are commercial bankers that commercial banks are but repositories for those debits and credits that are created by rebuyers and resellers. That as such, those debits and credits are community records of the most vital importance and should be controlled by the DEPOSITORS. Since resellers are also depositors this would give to each and every account holder one vote in the election of the directors of each such repository.

Step 2: The depositors in any present commercial bank whose present management refuses to accept such change in management will then buy their own third set of books and hire their own bookkeepers. There is no law to prevent any group of people from buying such a third set of books and hiring their own bookkeepers to post to that set of books the debits and credits those members create through their purchases and sales and liquidate through their repurchases and resales.

DO YOU WANT TO LEARN AND LIVE? Then get 10 copies of this Sam Evans Hayes booklet, named "The Truth About Money, Banking and Taxation" for $5.00, which will include ONE YEAR subscription or renewal to this publication "MONEY, BANKS & TAXES"—and pass 9 copies to your closest friends and then meet together and begin the "new era" by organizing your local "ECONOMIC WELFARE COUNCIL." Send your advance order to Liberty Free Press, 1948 48th Avenue, Oakland 1, Calif. This booklet is still in manuscript form and will be available only after sufficient orders have been received. If the book is not published, all money will be refunded.

MONEY, BANKS & TAXES

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LET'S SMILE AGAIN

It couldn't be done—but an idea man did it.

* * *

We live and learn, but we should learn and live.

* * *

Some people would rather be behind the times than put up with the world as it is today.

* * *

Remember the good old days when silk stockings were within the reach of all?

* * *

There was a time when men lost their shirts in the stock market; nowadays it's in the supermarket.

* * *

One certainly must be strong to stretch a dollar nowadays.

* * *

Yesterday it was dog eat dog. Today . . . (censored).

* * *

While you have been reading this far, Washington spent $98,000.

* * *

No horsemeat profit for butcher McLeen — a horseshoe wrecked his grinding machine.

* * *

Scandals in Washington are the fault of women. Men don't wear mink coats.

* * *

It's too bad future generations can't be here to help us spend their money.

* * *

Government Bureau: — Where the taxpayer's shirt is kept.

* * *

More important nowadays than B. C. or A. D. is A. T.—After Taxes.

* * *

It's all right for you to worry about the world if you don't worry about it any more than it worries about you.

* * *

People are determined to stick around and see what's going to happen next, even if it bankrupts them.

* * *

One thing we liked about the old days was the fact that big spenders spent their own money instead of other people's.

* * *

In the old days, we voted for a president. Now, we vote against someone.

* * *

The high cost of luxuries these days is making it almost impossible to afford the necessities of life.

"Sustaining" Finance Contributions Welcomed.

SUBSCRIPTION RATES

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MONEY KINGS
AND THE UNEMPLOYED
By Edmund Betts

Published by Security Pictures, Hollywood, Calif.
Order direct from Liberty Free Press
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BOOK REVIEW

THE FIRST BOOK TO DO IT! . . . A complete analysis of our Money Banking System. How substitute money and bogus bank deposits are created. This is a startling revelation of standard banking practices. A program for correcting these abuses is outlined in this enlightening treatise of our invisible government control over all mankind—economic slavery.

This author has dedicated this book to all children. There are 69 chapters in this 168 page book of truths. Chapter 17, entitled "Universal Security for Children," is worth more than the $1.00 low cost of this book . . . Why not send $5.00 for six copies of this book and receive a ONE YEAR subscription or renewal to this paper, "MONEY, BANKS & TAXES."

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INSTEAD OF TAXES
Use Our Social and Natural Credit

JONSKOT

Henry George advocates want to use the rent of land, especially urban land, in lieu of taxes. They show how land values, reflected in land values increase from social pressures and needs: they maintain that these rents, should be used to pay taxes. They also point out that all underground wealth belongs to all the people and should be used to pay taxes. We see increased land values as social credits and subsoil wealth as natural credits.

Major Douglas advocates point out other social credits due to increased need for money and to double pay by consumers for economic investments. They want these social credits distributed as national dividends or as retail discounts from cost price, or by both methods at the same time. If Social Creditors could agree with Georgists on the method of distribution of social and natural credits they would have discovered that harmony could reign in both camps.

All around the world there are sprinklings of Georgists and Douglasites, keen thinkers who look out at their world thru their own small gimlet hole on the social landscape. Why should each squint one eye to look out when a better and broader view can be had by using both eyes? In other words, why cannot these two groups get together and work together?

Taxes can be abolished by using our total social and natural credits to do the job.

—Jonskot.

Money Circulating Plan

By DR. J. J. KINAST, Dentist, Beloit, Wisconsin

To the Editor: Money and taxes are necessary for any civilized country, life and happiness are also necessary for peace and progress. How to obtain these things without too much fear, force and misery has been the struggle of brain and brawn from the time of self-consciousness of man. Natural evolution develops and refines nations slowly; nature with the help of man develops and refines more rapidly; nations, with the help of good citizens, march faster to bigger and better conditions.

ONE IDEA WORTH MILLIONS

Ideas are thoughts from the soul; judged for their logic, by reason, executed by physical practice; by these methods we have experience, which is real knowledge. It is our duty to make an effort to try and think of better ways and means to get along. One idea may be the means of making millions of people comfortable and happy.

Wise men think and investigate; shallow men fear.

Our past and present experience surely shows us that we need a better money system. This new method should be one that will give to us a comfortable means for a livelihood. This passing out a loaf of bread to put off starvation for a day and bringing in the same condition tomorrow is not new, but the same old system that keeps man hoping for something better. We have it because our wisdom has not brought to our attention a better system. Better methods may have been suggested, but not put into practice. It seems a hard task to put into practice anything that will help the millions of common people and not favor the few in power.

The circulating money system which would relieve depression and anxiety, works fairly and simply for everyone, does not need a special college training to understand. The way it simplifies some taxation is a happy invitation for tax paying times.

A PLAN FOR CIRCULATION

One step out of the depression is to create a circulating money system that can not be used for hoarding. We must have a plan that will circulate money freely, that will create a buying and paying attitude of cheerful exchange.

If a man has $20 and spends it knowing that the man who receives it must spend it, the joy of buying is increased. He knows that the demand for his labor to earn more money is always here because the money must circulate. The people get food, clothing and all the comforts of life by earning and spending. The few will not be able to take money out of circulation and cause these depressions if the proper plan is followed. People will know that there is always enough circulating money to work for and buy with. It will be up to the individual to exchange his time and labor with others because others will always have money under this plan.

If the population of the United States is 160,000,000 and it is necessary to keep in circulation $25 per person to keep commerce moving in a prosperous way, the government should issue 25 x 160,000,000 or $4,000,000,000 of circulating money. In this way the population would be the standard of this money, also controlling the amount that could be issued.

LOANED WITHOUT INTEREST

The quickest way to get this money into circulation in a manner to help the country is to loan it out to the citizens at $25 per capita. This loan is without interest, on honor, so that when he is able to pay it back he has the privilege to do so.

In Collier's Mr. Babson says: "The rapidity with which money travels or changes hands from one person to another, determines business conditions, the amount of employment, and the general economic prosperity of the country." That, I believe, is so. This circulating money certainly will travel and change hands; it will bring to America prosperity and progress greater than anyone would dare to predict. The continuous exchange of money for our labor which passes through our hands will buy for us the many things we need and want, these articles stay with us while the circulating money is passing around buying things for others, causing a greater demand for goods, making business bigger and better.

The money could be issued as paper currency, plainly marked as to its purpose and method of use. It should be approximately the size of the standard dollar bill, perhaps a little smaller for convenience.

IN GOD WE TRUST . . . $1.00

The sugested bill would look like this: No. 120a In God We Trust, One Dollar 1955

This is a circulating currency note issued for a buying and paying medium in the United States of America. It cannot be hoarded. One cent tax is paid every three months by the bearer. Due April 1, July 1, October 1, and Jan. 1. This note expires Jan. 1, 1956.

ONE DOLLAR
U. S. CIRCULATING NOTE

Renewed by the government 12 months after date at any Post Office or National Bank. Depreciation of one cent per month is added against this note if not renewed within 30 days after expiration. The penalty shall not exceed 50% of the face value of the note.

BACKED BY THE PEOPLE AND THE U. S. GOVERNMENT

The reverse side of the note would provide space for affixing the tax stamps (official one cent postage stamps) one in each corner.

The circulating note would be used in exactly the same manner that ordinary money is used except that the bearer on each interest paying date must stamp it and at the end of the year must present it for renewal.

The money will be legal tender. It may be used to pay taxes, fines, etc., but it would be used especially for the ordinary transactions of every day life, in the purchase of food, clothing, and other necessities.

The one essential difference between this money and ordinary money is that circulating money bears no interest. Thus it would not be used in large business transactions and in loans. This would be the sphere of our present currency.

ADVANTAGES OF THIS IDEA

Advantages of the circulating money system are:

1. There would be no hoarding. Money that is not interest-bearing and money that depreciates in value after a certain length of inactivity provides no incentive for hoarding.

2. It inspires confidence. People will spend money freely if they know that the person who receives it will spend it in turn so that everyone benefits from the money turnover.

3. The federal government would profit. The federal government would have its total investment back in 25 years and would still continue to get a revenue on its circulating money.

4. Taxes would be lowered. The system of tax on this money certainly would relieve the citizen because the person who has the money pays the tax. This tax should take the place of the personal tax. This system simplifies and lightens the task of paying taxes.

Commodity taxes would bring in more money also, because of the increase in purchase of commodities.

5. The circulating money plan would benefit future generations. They would have just as good a chance of making money, making good, unburdened by accumulating interest on bonds and debts.

Any legal and practical way to get this kind of money into circulation will be comfort to the people and prosperity for the nation.

For Further Information—Write To

DR. J. J. KINAST.
Beloit, Wisconsin.

THE CAUSES OF WAR AND THE FUNDAMENTALS OF PEACE

By G. C. SZMAK, Ec. D., 101 Park Avenue, New York 17, N. Y.

The basic causes of War are Politics, Provincialism, Monocracy, Monopoly, Fiat Credit and Taxes, which all lead to folly, hatred and death. The basic fundamentals of Peace are Economics, Universalism, Sovereignty, Sharing, Currency and Social Revenue, which all lead to wisdom, love and life.

1. Where there is Politics there is certain to be evasion, corruption, waste and crime. Where there is Economics there is certain to be integrity, equality, equity and justice.

2. Where there is Provincialism, there is bigotry, brutality, savagry and barbarism. Where there is Universalism, there is tolerance, humanity, culture and civilization.

3. Where there is Monocracy there is autocracy, tyranny, usurpation, conscription and slavery. Where there is Sovereignty there is autonomy, liberty, independence and freedom.

4. Where there is Monopoly there is stagnation, greed, avarice and lust. Where there is Sharing there is progress, generosity, participation and distribution.

5. Where there is Credit there is stealth, speculation, usury, poverty and scarcity. Where there is Currency there is wealth, security, solvency, prosperity and abundance.

6. Where there is Taxation there is ruination and confiscation of property. Where there is a sound basis of Revenue there is salvation and voluntary compensation. The natural resources provide a sound basis.

The results of negative action are idleness, misery, suffrage and war. The results of positive action are industry, happiness, welfare and peace. The forces of war in motion are chaos, confusion, depression, arrogance, suppression and oppression, The forces of peace in motion are order, stability, opportunity, humility, enterprise and dignity.

THOMAS PAINE STATUE RESTORED TO PUBLIC VIEW AT INDEPENDENCE HALL

(News reported in Liberal Magazine, Nov. 1954 issue, 5526 Westford Road, Philadelphia 20, Pa.)

Because of some unknown regulations, the Art Jury of Philadelphia removed the Thomas Paine bust from the Independence Hall display in 1931. Quite recently this matter came to the attention of K. M. Whitten, President of Friendship Liberal League, 3933 Baltimore Avenue, Philadelphia 4, Pa., and who offered the Art Commission and the Mayor of Philadelphia an honored space in the Thomas Paine Memorial Building, now under stages of financing by voluntary contributions of members and friends of the Friendship Liberal League, 5526 Westford Road, Philadelphia 20, Pa.

This Liberal organization has reported last November a total of $2,457.75 contributed for the Thomas Paine Building Fund for the Thomas Paine Center to be erected as soon as funds enough have been raised. Here's your opportunity, friends of Thomas Paine, to send in your donation to provide this great respect for Thomas Paine, one of our greatest American statesmen.

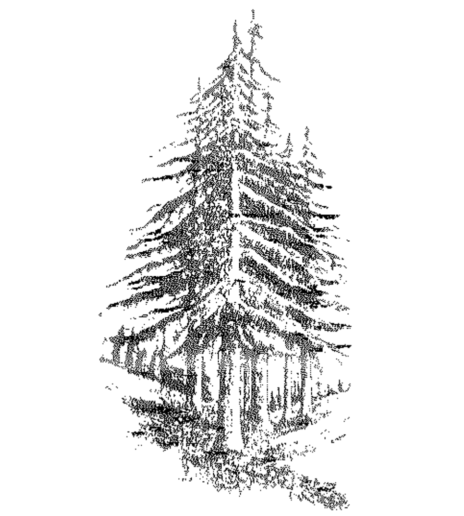
Use addresses above for sending your contributions.

Les Wisler, Editor.

OF MAHATMA GANDHI

Mahatma Gandhi said: A movement lacks sincerity when it is supported by unwilling workers under pressure.

ANOTHER INDEPENDENCE



A California Redwood Forest

It has been suggested that the Friendship Liberal League of Philadelphia obtain this 80 acres of beautiful California Redwood "Big Tree" Forest located 75 miles south of San Francisco in marvelous Santa Cruz county for a summer resort, and dedicate it to Thomas Paine.

This wonderful estate may be easily obtained on a Membership Plan, payable on easy terms.

Write for particulars to:

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Something to Think About

In 1923, a very important meeting was held at the Edgewater Beach Hotel in Chicago. Attending this meeting were nine of the world's most successful financiers. Those present included: president of the largest independent steel company; president of the largest utility company; greatest wheat speculator; president of the New York Stock Exchange; a member of the president's Cabinet; greatest "bear" on Wall Street; head of the world's greatest monopoly; president of the Bank of International Settlements.

CERTAINLY WE must admit that here were gathered a group of the world's most successful men. At least, these were men who thought they had found the secret of "making money". Thirty years later, this is what had happened to each of them.

The president of the largest independent steel company—Charles Schwab—had died a bankrupt and lived on borrowed money for five years before his death.

The president of the greatest utility company—Samuel Insull—had died a fugitive from justice and penniless in a foreign land.

The greatest wheat speculator—Arthur Cutten—had died abroad, insolvent.

The president of the New York Stock Exchange—Richard Whitney—had served a term in Sing Sing penitentiary.

The member of the President's Cabinet—Albert Fall—had been pardoned from prison so that he could die at home.

The greatest "bear" in Wall Street—Jesse Livermore—had died a suicide.

The head of the greatest monopoly—Ivar Kreuger—had died a suicide.

The president of the Bank of International Settlements—Leon Fraser had died a suicide.

All of these men learned the art of making money, but not one of them learned how to LIVE.

They were trying to "LIVE" outside of our Economic System . . . .

IT DOES NOT WORK—IT NEVER DID WORK—IT CAN NOT WORK . . . HONESTLY.

WHY SOME MEN ARE STILL IN THEIR PRIME AT 65

The horse and mule live 30 years
And nothing know of wines and beers.
The goat and sheep at 20 die
And never taste of Scotch or rye.
The cow drinks water by the ton,
And at 18 is mostly done.
The dog at 15 cashes in
Without the aid of rum or gin.
The cat in milk and water soaks
And after 12 short years it croaks.
The modest, sober, bone-dry hen
Lays eggs for nogs, then dies at 10.
All animals are strictly dry;
They sinless live and early die.
But sinful, ginful, rum-soaked men
Survive for three-score years and 10.
And some of us, though mighty few,
Stay pickled till we're 92.

HELL BENT FOR ELECTION IN IDAHO'S HELL'S CANYON

(As told to Les Wisler, who is solely responsible for the above title-head.)

By Jim Gipson, President of THE CAXTON PRINTERS, LTD.

of Caldwell, Idaho, one our most renowned publishers of "best seller" books, including the famous Libertarian set, complete titles of which are shown on this page.

The vital issues **in Idaho** are the protection of the water rights of our farmers, and the continuance of decent, honest administration, which has paid off the state debt, reduced taxes, and increased the social security payments to the deserving.

In America the great issue is War or Peace, subordinate only to that is the question of the effective functioning of our federal government's administration.

In Idaho the issues are sharply drawn. The proposal . . . to erect a high dam on Snake River anywhere above the Salmon is literally fantastic. It will probably call for the expenditure of billions of dollars of taxpayers money. The power will be fed into the Bonneville Grid, and will go to build up great industries in states adjoining Idaho. When water shortage comes, as it inevitably does, the **Idaho farmers** will be directed to open the spillways of their plentiful waterstorage reservoirs to let the **irrigation water** come down to keep the power plant generators operating. This may cause farmers' crop failures for lack of **irrigation water**, having been diverted for electric power uses in other states.

Idaho has no power shortage and will have none if our private utilities, which operate under strict regulations, are permitted to render an ever increasingly efficient public service.

In addition to a closer, friendlier and personal relationship under a private enterprise management, our government will be paid nearly half a billion dollars under franchise rights. In addition to franchise taxes, these private utilities pay other taxes. Government ownership never has and never will operate with the same tax-saving incentive of private ownership. Surely no one will deny that.

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	Nock: Our Enemy, The State	2.50	$
	Palmer: The British Socialist Ill-Fare State	6.00	$
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WHY 100 BILLIONS FOR HIGHWAYS?

It Takes That Much Just to Catch Up With the Traffic—Plus Interest

The American Association of State Highway Officials estimated in 1950 that the cost of modernizing the road system would be about 29 billion dollars. Since then, improvement work has been going on faster than ever before, but the deficiencies have increased even faster. By last year, the Association estimated, the cost of needed highway work had climbed to 35 billion dollars. Now, if the program were spread over a 10 year period, it would cost 50 billion dollars.

Even so, that's only part of the bill. The States spend, each year, 4 billion dollars just to maintain and operate the present roads, not counting any expense for improvements of federal-aid highways. In 10 years, that adds up to 40 billion dollars. This makes the grand total for a 10-year program 90 billion dollars.

HOW STATES SIZE UP THEIR HIGHWAY NEEDS

	Miles Needing Improvement	Cost (millions)
Alabama	7,183	$ 315.4
Arizona	4,282	229.4
Arkansas	14,744	616.2
California	11,061	2,707.1
Colorado	2,970	329.9
Connecticut	1,062	692.1
Delaware	1,386	126.0
Florida	6,765	830.4
Georgia	11,310	840.0
Idaho	4,503	265.1
Illinois	7,832	1,480.2
Indiana	9,341	727.5
Iowa	24,776	948.8
Kansas	14,653	575.8
Kentucky	16,315	839.3
Louisiana	5,998	422.5
Maine	1,657	157.8
Maryland	5,724	652.0
Massachusetts	3,380	961.1
Michigan	17,912	792.1
Minnesota	16,708	614.3
Mississippi	8,954	272.7
Missouri	17,410	771.4
Montana	6,177	381.6
Nebraska	8,446	331.3
Nevada	2,899	134.5
New Hampshire	1,780	172.8
New Jersey	2,055	1,644.6
New Mexico	4,279	296.2
New York	14,969	2,886.2
North Carolina	4,667	490.4
North Dakota	11,200	264.1
Ohio	7,100	1,740.0
Oklahoma	12,065	765.5
Oregon	6,241	390.6
Pennsylvania	8,652	1,348.0
Rhode Island	264	173.9
South Carolina	8,384	262.5
South Dakota	11,653	354.1
Tennessee	10,547	889.7
Texas	29,304	1,441.3
Utah	3,799	284.0
Vermont	1,785	173.2
Virginia	14,481	691.8
Washington	6,894	738.4
West Virginia	11,721	1,172.3
Wisconsin	19,280	1,192.0
Wyoming	2,944	159.4
Dist. of Columbia	78	111.9
Hawaii	412	48.9
Puerto Rico	1,280	230.0
Total	429,282	$34,951.3

Source: American Assoc. of State Highway Officials.

KANSAS "KICKS OVER THE TRACES"

WHY HAVE A CONGRESS?

By F. E. ANDERSON, Economist
119 West Fifth St., Topeka, Kansas

Why have a Congress, when eight men "hold in their hands potential influence over the financial system of the entire world"?

Eight men are gathered around a massive mahogany table in a board room in Washington. They are discussing the financial policies of the richest nation on earth (X 19). Their decision may cause a crash of billions in stock market values. It may make a million men rich or a million men poor. It may create a crisis in London, Paris or Berlin. These eight potential masters of destinies of nations are members of the Federal Reserve Board, which rules the greatest banking system in the world. It is difficult to over-estimate their influence. Even the proud British Empire did not dare attempt to return to the gold standard until assurance of cooperation and financial support had been received from the Federal Reserve Board. They hold in their hands potential influence over the entire world, and if they have not used these powers to the limit, it has been because of self-restraint, and not from the lack of authority.

CONFESSIONS OF AN OLD TWO-FACED CONGRESSMAN

By a Wise Old M. C. Who "Knows His Onions"

A recent secret poll of the Senate and House reveals a fact that would shock our folks back home. However, not many of us would reveal the findings of this secret poll over our signatures. If our boss found out, our seats would not be safe.

The secret poll concerns the question: If the folks back home were organized to demand the release of abundance by enforcing Art. 1, Sec. 8, clause 5 of the U.S. Constitution (break the monopoly control of money by the big bankers) would you speak, work and vote for the change? About three-fourths of the Senators voted yes on this question; and two-thirds majority of House members voted yes, with no one voting no in either house.

I make the above confession in defense of all of us. We do not like two-facedness, but we do like our jobs here in Washington. Remember Sen. Frazer, a one-faced Senator, who lost to a good man in North Dakota. Our boss don't like one-faced Congressmen.

So I vote for billions of debt and bonds to make interest for my boss, I vote preparedness and war to increase his profits. I vote for my boss to control money thru the Federal Reserve, for whoever controls money controls the economic life of this nation. And whoever controls the economic life controls politics, by the use of money.

I do not ask you to forgive or forget my two faces. I merely confess to you that I intend to hold my job here in Washington. If you do not like my two faces you must build a strength in my District that is stronger than my boss, the money power. Then I will serve you without fear or favor.

WHY ISSUE BONDS?

(Reprint from Topeka Daily Capitol)

We have a letter from a subscriber who asks four pertinent questions.

First—Has the Government the power to issue irredeemable paper currency and make it legal tender in payment of all debts?

Second—Is a Federal legal tender non-interest-bearing note as valid and binding as a Government interest-bearing bond?

Third—If a Federal non-interest-bearing note is as valid as an interest-bearing Government bond, could not the Government pay all of its obligations with non-interest-bearing legal tender notes instead of borrowing the money and issuing interest-bearing bonds in payment therefor?

Fourth—If the Government should issue its legal tender non-interest-bearing notes in payment of its obligations as they occur, would not that automatically balance the budget?

As we do not pretend to be an authority on finance or pretend that we thoroughly understand the money question, we can only answer these questions according to what seems to be the light of experience and in accordance with the decision of our United States Supreme Court.

Answering the questions in their order:

First—Yes, the Federal Government has the authority to issue legal tender non-interest-bearing notes; that question has been settled by the United States Supreme Court.

Second — A Government legal tender non-interest-bearing note is as valid as an interest-bearing bond.

Third — The Government could pay its obligations with non-interest-bearing legal tender notes.

Fourth—Yes, if the Government should issue its legal tender non-interest-bearing notes in payment of all its obligations as they occur that would automatically balance the budget.

Evidently this reader has in mind this further question, tho he did not ask it: "If you answer the last question in the affirmative why have any public debts?"

None of the questions asked is new. They have been asked over and over again, not only in the United States but in other countries as well.

In trying to give an intelligent answer to these questions, we first ask the question: What is money?

We used to be told that only gold and silver are real money, and later that only gold is money. It seems to us that the decisions of our highest courts have nullified these old definitions. Money is currency authorized by the Government as a medium of exchange and declared by Congress to be legal tender. The material out of which it is made has nothing to do with its debt-paying power.

Then why not issue non-interest-bearing legal tender currency and with it pay the obligations of the Government as they occur? That would automatically balance the budget, as the reader suggests.

LOS ANGELES

(CITY OF THE ANGELS)

Is Re-named "SMOGVILLE"

Reprint from "THE BROOM"

P. O. Box 5349, San Diego, Calif.

(C. Leon de Aryan, Editor)

The California Rental Owners Association, assembled in Coronado, voiced a plan for speedy action to knock out the menace of smog in the Los Angeles area. But they failed to recommend tackling the real cause, by merely attacking a small fraction of the BIG Cause that produces smog. They recommended official action to center on motor vehicle combustion.

On the other hand, the County Board of Supervisors of Los Angeles ordered the Air Pollution Control District, a state agency, to ban backyard rubbish burning, since these open fires were without provision for air pollutants.

How supposedly intelligent people close their eyes at the sight of the huge billows of smoke clouds rising from the stacks of oil refineries is as evil a phenomenon as the poison smog itself. But they clamor for fear of having the apartment house industry go bust because 80,000 people have taken to the outlying districts and the resident population in the center of the city proper has dwindled by that much in the last 10 years.

The root of smog is GREED.

It was the House of Rothschild who induced and financed John D. Rockefeller to produce the Standard Oil Co., at a period when oil burning and oil refineries were practically unknown. And not only did the Rothchilds, thru John D. create a virtual monopoly for machine power and transportation, in oil, but they also KILLED DEVELOPMENTS in power production for commercial uses from other, superior, and beneficial natural resources, like compressed air, cosmic rays, ebb and tide, etc. They not only bought up patents, but, wherever "necessary," murdered the inventors who succeeded in developing machinery for power use that tapped other sources than oil.

FAMOUS SAYING:

"There will always be a United States, unless our Congress allows it to be given away."

MONEY SINS OF SATAN
— VERSUS —
SATAN'S HELL-BOMB

$$ — A short review of Don Bell's Story of Money — $$

By Don Bell, P. O. Box 2223, Palm Beach, Florida

$ $

It is the basic ingredient of Satan's Hell-Bomb and the most powerful weapon for conquest and destruction the world has ever known.

$ $

The Hydrogen-Weapon can but taint the tissue, boil the blood, melt the marrow and blacken the bones of mortal man — who must meet his Maker at the appointed time and place, regardless of the manner of his mortification.

$ $

Since Satan has adopted the money-weapon as his chiefest weapon for destruction of man's eternal self . . . this money-weapon can sear and shrink, suffocate and silence the very spirit of the eternal being. It is a thousand times more effective in its power to destroy humanity than the Hydrogen-Weapon.

$ $

The story of money and how it was invented and came into being is the simplest story ever told—if we can but forget the false teachings of pseudo-economists and the fakery of phoney financiers.

$ $

In the beginning of recorded history the people entered into barter or a trade of this for that . . . then human society created a system of trade coupons. They used shells, beads, tea, salt, hides, tree-bark, metal, etc. But whatever the medium of exchange, the people knew and recognized it as **honest money.**

$ $

To these primitive people (who had not yet divorced ethics from economics), money was NOTHING they got for SOMETHING before they could get ANYTHING.

$ $

Then came the GREAT DISCOVERY. The year 2152 B. C. is estimated as the beginning of the third dynasty of Ur under the reign of Ur-Nammu. Then was begun the construction of a great temple (called Ziggurat) whose height should stretch into and beyond the clouds. There is no record of Ur-Nammu's priests or ministers creating an **atoms-for-peace plan** and stockpiling fissionable metals to be loaned out at specific interest rates to support the temple and its high priests. (For atom-splitting must have been unknown in those days).

About 1500 years after the reign of Ur-Nammu, the Internationalist One-Worlders had their first big chance at running the world—under Nebuchadnezzar, whose rule began in 602 B. C. Hiram, King of Tyre gave up his throne in 571 B. C. and the Babylonians dominated. The powers that followed caused a great column 100 feet high and six feet in diameter to be erected, on the top of which was placed a winged disc of gold. A great ceremony dedicated to do homage to this great Gold Standard for the world.

$ $

About this time the Greeks found themselves in a predicament amazingly similar to that in which we AMERICANS find ourselves today. The Greeks didn't have a Constitution. They urged Solon to become their dictator, which is quite a different thing than having a dictator **forced upon them.** Solon's first act was to abrogate the privilege of money issue held by the Nobility—and return the power of coining and regulating the value of money to the Government itself.

$ $

When ROME'S NEW DEAL took over, the fall was rapid and fatal. During the Dark Ages that followed Nationalism came to Europe, but the Internationalists immediately sought ways and means to control the world. These Internationalists did not need a Priest, Potentate or any other Power except a banker, named Meyer Amschel (Rothschild, meaning "Red Shield" from whence came our present day "Reds" and the RED FLAG).

This brings our narrative down to the time our Founding Fathers were so busily engaged in building the foundations of a diametrically opposed money-creating-system and a liberated structure of society, in America.

$ $

About this time **Alexander** Hamilton conceived and conspired with those Money-Kings of the East Indies Company, partners of the private Bank of England, and as a supposedly faithful secretary, he hired out to George Washington, who, not being informed in pseudo-economics, permitted this **Alexander** to establish a banking system of treason. **Alexander** knew that only 10% of the owners of money-metal ever demanded their metal at the same hour, on the hour. So promise-to-pay receipts were instituted and given out to the people as **money, in lieu of metal.** Even though this violation of our Constitution was ethically wrong, who could criticize **Alexander** and his hard-money bankers, if only he knew the secret?

$ $

This is the original fraud, brought down through all history, and still in practice throughout the world today. It is the tap-root of every economic ill, domestic or foreign.

$ $

But this doesn't bother the banker. May-be 90% of the money is false and fictitious. Never-the-less he holds mortgages and trust deeds on **actual property** to back up his phoney promises-to-pay. Why, by this money-mystery the banking-monopoly, with its delegated power by our congress, actually controls every community in the U. S. A. (The World Bank and International Monetary Fund under the substituted Flag of the United Nations now rules the entire world).

$ $

THE SOLUTION? Send a thin dime, a tenth-part-of-a-dollar, to Don Bell, P. O. Box 2223, Palm Beach, Florida, and receive his pamphlet.

$ $

EDITOR'S APOLOGY. The foregoing Story of Money is so condensed due to lack of space, and many changes in its editing to shorten the story that this Editor humbly apologizes, but wholeheartedly recommends our readers procure the real and complete, ungarbled story direct from the author, Don Bell at the address given in the last paragraph above.

Lester O. Wisler, Editor.

EQUAL PROTECTION OF THE LAW

By J. Rupert Mason

1920 Lake Street, San Francisco, Calif.

There is one, and only one kind of tax which takes nothing from those who produce or distribute the things man desires and which can not increase the general cost of living.

Congress employed it several times between 1798 and 1861 and can use it the same today.

The power of each State to use the same kind of tax is not seriously questioned.

This tax is neither new or untested.

It is known by lawyers and tax experts as the "direct annual ad-valorum land tax."

It falls on persons and corporations holding valuable land in cities and country in proportion to the assessed valuation of the land held. There is no possible way this annual tax will enable the land holder to increase the rent that a tenant can be charged. Adam Smith, John Stuart Mill, Henry George and all political scientists affirm this tax fact.

Fully used, this tax would fully protect our "Equal Rights to Life and to Liberty."

The THINKERS' COURT

THE BAR OF PUBLIC OPINION.

WISLER'S MOTHER

Mrs. E. M. Wisler
1867 — 1954

In Memory of
Elzina M. Wisler

Passed Away
November 24, 1954
Age 87 Years

Survivors: Five Children, Nine Grand Children, 10 Great Grand Children.

She was the beloved mother of Lester Wisler, Editor of this publication.

PLAIN TALK FROM OUR READERS

FROM UNITED STATES SENATE
Washington, D. C.

Dear Mr. Wisler, I had my office contact the officials of the Treasury Department in your behalf. I am advised that your request for certain fiscal information has been granted. If my office can be of further assistance, please feel free to write me again at any time.

Sincerely,
s/William F. Knowland,
U. S. Senator from California

FROM THE DALLES, OREGON

Please enter my subscription for two years. Herewith is my check.

W. G. Bell State Farm Ins. Companies.

FROM SCOTTSBLUFF, NEBRASKA

Have you tried to get the Townsend and Pension Groups interested in your $100 extra every month National Dividend Plan? They should all support it.

R. G. Gross, Scottsbluff, Nebraska

FROM LA CROSSE, WISCONSIN

THIRD PARTY AHEAD: by U. S. Vigilantes.

FROM NEW YORK, N. Y.

I am looking forward to getting each monthly issue of your paper.

Ralph Courtney, Threefold Farm
Spring Valley, New York

FROM MISSISSIPPI

We the people need no apology for what is going on in Washington, D. C. We need honest performance of duty of Congress.

Sidney B. Lee, Farm Bureau, Merigold, Miss.

FROM MAINE

To those who would eliminate the evils of interest I suggest the book "Economics of Islam," by Shaikh Ahmad, M. A.-LL. B.

Islay M. McDonald, 70 Chase St.,
South Portland, Maine

FROM OHIO (Burton)

I called to see our Congressman, Oliver P. Bolton (Rep.). He seemed genuinely interested in Social Credit. He readily agreed that bombs were no answer to communism.

Thomas J. Holmes, Rte 1, Burton, Ohio

FROM SWEDEN

Indonesia's "Note-roof" doubled in one year excess debt. Denmark's Bonds are hard to sell at 80% par. Now Sweden announces three new government loans at unlimited height. The International Bank speeding up great massive loans.

Erhard Fliesberg, NAMI Publisher
Stockholm, Sweden.

FROM WASHINGTON (Seattle)

I have read your wonderful literature. It is like a bugle call to help awaken a sleeping people. We need to join forces and work together in these trying times.

Capt. Jim Evans, Pres. Forward Club,
Box 528, Seattle, Wash.

FROM CALIFORNIA (Diablo)

Some day perhaps a line will be drawn—on the one hand those who stand for the Constitutional Republic and on the other, those who promote man-rule through socialism, communism, fascism internationalism. But how can we tell the sheep from the goats?

Everett R. Taylor, P. O. Box 87, Diablo, Calif.

FROM MISSOURI (Independence)

Some of M. F. Greenstreet, Treasurer of the Greenback Party, ideas include a printed pamphlet titled "Seven Principles of the New Era." These principles are abundance, equality, cooperation, service, love, liberty and universal peace.

Editor, The Independence Examiner,
Independence, Missouri.

FROM NEW JERSEY

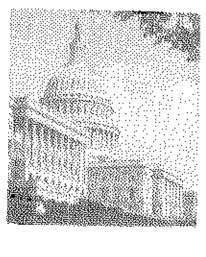
I am enclosing for your publication a copy of an article I wrote, which was published in the Beacon Light Herald. It is a summary of "Senate Hearings on Communism."

H. L. Birum, 924 Melrose Avenue
Trenton, New Jersey.

NATIONAL DIVIDEND CLUBS FROM COAST TO COAST

Our readers are invited to join the "National Dividend Club" in home communities everywhere in these United States of America.

SEND FOR CHARTER NOW!



Full particulars will be mailed upon request for:

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.....2. By-Laws.
.....3. The Plan.

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(Send your order direct to Liberty Free Press, 1948 - 48th Ave., Oakland 1, California.) One year subscription or renewal for every order of $4.00 worth of these books listed; pursuant to postal regulation.

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