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MONEY, BANKS & TAXES

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NATIONAL MERCHANDISE DIVIDENDS

$100.00 EXTRA EVERY MONTH FOR EVERY CITIZEN

By ALFRED MARTIN, National General Secretary
50 Million Club for National Merchandise Dividends
3700 East 12th Street, Oakland, California

The course of history is directed by **Ideas**, which in turn change events and the destiny of the world. Here in America a dynamic idea is silently brewing. When unfolded to the citizens of the United States of America this **Idea** will electrify the entire Nation and capture the imagination of **the people. It will move them to adopt** political and social changes for the uplift of humanity by a process never revealed before.

This **Idea** is unparalled in all history. Once this **Idea** breaks loose it will be comparable to the uncorking of the **genii**, more powerful than the atom, because nothing can stop or even halt spiritual forces.

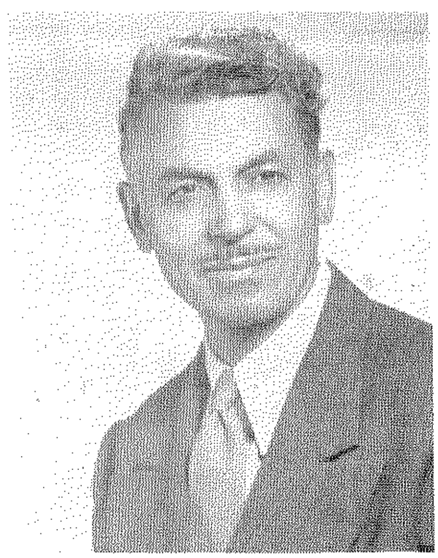
This idea is embodied in a Plan called "**National Dividends.**" It has been in preparation for many months, and has followed years of study by economists, business experts, labor leaders, federal tax authorities, bankers, constitutional lawyers, statesmen and others.

This Plan is absolutely sound. It can withstand attack from any quarter.

For popular appeal it has never been equaled. Almost everyone is "**for**" the Plan the moment he or she has heard it. This Plan is for the people—all the people. It is for you.

What is a "**National Dividend**"? It is a financial technique for equating production and consumption. By making **financially** possible that which is **physically** possible, it will release abundance. It will reduce taxes, prevent rising prices, resolve the class conflict, create a genuine economic democracy, and eliminate the main cause of war. It is a **new idea** for opening the door to a splendid civilization.

"**National Dividends**" is an **idea** to carry out a single **Plan** that everyone can understand and readily accept. It lights the way for all the people to their claim of American heritage, so expressly stated by our founding fathers in our great Constitution in laying the foundations for a better "life, liberty and pursuit of happiness." It will be brought about by means of peaceful transition into a new era . . . . from an economy of greed and scarcity into an



Alfred Martin, National Secy.
National Merchandise Dividends

economy of full scale abundance for everybody.

"**National Dividends**" provides for an equitable distribution of America's great producing abundances by a simple process of placing ample purchasing power in every citizen's possession, where it will do the most good. This is not a pension scheme for the aged alone, but for every citizen over the age of 21 years. **It is not money given away.** It is a simple system of distribution, **emanated from the very source of** circulation . . . in the hands of all the people these **National Dividends** in the form of Merchandise Certificates (or a bank-check system) will buy unsold goods.

Through a system of government subsidies to big industries and big farmers all production has been encouraged in great abundance. With profits added to this abundance the people have received only the cost . . . there's the gap over which "**National Dividends**" will build a bridge to unlock the great stores and warehouses of unsold merchandise now rusting and spoiling.

Likewise our government subsidizes the "Money Power" . . . the big octopus known as the Federal **Reverse System** (I meant **Reverse**, not Reserve) by allowing that system to dole out by loans at interest its own, privately owned currency known as "Federal Reserve Notes." This is the very source of our present "**system of scarcity,**" because interest rates can be raised by a small Board of so-called "Governors" and money withdrawn from circulation, and depression, a scarcity of labor-exchange by lack of money, is the result.

Citizens National Merchandise Dividends will be the first National Dividend. It will be delivered by the Comptroller of the Currency in the form of Certificates or a demand by checking system, to every citizen of the United States over 21 years of age.

$100 monthly will be the amount of the dividend to be paid to each recipient citi-

(Continued on page 2)

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National Merchandise Dividends

(Continued from page 1)

zen. This $100 is a small conservative beginning. Technological expansion of production will be the measuring device as to how much the monthly dividend must be increased, and when.

The $100 monthly dividend will be paid to every citizen, in addition to recipient's wages, salary, earnings, savings, pensions, social security, annuities, income from rents or securities.

Merchandise dividends will become law by an act of Congress amending the present Federal Reserve act and the Social Security act. The "discount" technique now used in **reverse** by the Federal Reserve System will be applied by applying an escalator clause geared to the amount of the dividend to correspond with the daily cost of living. This information has been furnished us by the U. S. Department of Labor for many, many years. So we have all the technical bookkeeping routine already awaiting to put this "National Dividend" system into effect immediately. **No delay necessary.**

In short, this "National Dividend" will be paid as a **matter of right**, to every adult citizen, rich or poor alike, regardless of need, over and above all other income from any source. No deductions from pay or earnings will be required of any recipient. The Monthly Dividend of $100 may be used only in the month of issue; thereafter they are valueless. Certificates, or a check for like amounts are valid for only one transaction with a merchant. After a merchant receives Certificates or a check for same in payment for merchandise, he must immediately deposit the Certificates or the checks for same to his account at a bank, or a government "clearing house" if the banks refuse to handle them.

The bank or "clearing house" receives reimbursement credits for the amount of the "Dividend Certificates" from the United States Treasury Department where ultimate redemption, cancellation and retirement takes place in the same manner and same process that all National Certificates now and heretofore issued by the U. S. Treasury Department has used for the past century. The corresponding currency issued or demand credit **for same** will be gradually retired at a ratio of approximately 4% to 5% annually; thereby guaranteeing a stabilized dollar, with no further deflation or inflation; but remain 100 cents to each dollar constantly in buying power. Today we have 50 cent purchasing power in each dollar. Why? Because our government develops great Bond issues for billion-dollar give-aways to foreign countries, which in turn creates more money than usable goods produced . . . thereby inflation and high prices.

Beginning with the premise that any corporation that has grown big and powerful in wealth, a **DIVIDEND** is declared, sharing its wealth accumulation among its stockholders. On the same premise all citizens of our nation have a moral claim to share in our national (surplus) wealth which cannot otherwise be distributed by these giants of production . . . but who, by this process, will be able to increase their production, at a profit, because the profit system has been financed by National Dividend distribution for the first time in capitalistic history. **Do we want to save the capitalistic system? Here is the solution:**

Ordinarily any Plan, which at first glance appears to be fantastic and unworkable is dubbed a "crackpot" scheme. But anyone in doubt should ask the question, "What could be more 'crackpot' than for humanity to stagger in want and scarcity, amid great abundance, now stacked away in bulging warehouses throughout this nation?" Why do we have unemployment anywhere when there is so much production needed? Why do we have so many slums and breeding places for crime, disease and vice, with so many of our children exposed to these evils? Why are our mental and penal institutions overcrowded with otherwise good people gone astray, due mainly to maladjustments in our present system of economy? Why do we allow our soil to erode and the waters of our rivers waste into the sea, while our deserts get drier every year? In the eyes of intelligence **this IS "crackpot" . . . at least "screwball" insofar as** allowing these evils to exist without immediate correction.

The men who invented the automobile, the motion picture, the radio and television we dubbed "crackpots" too . . . not so many years ago. The real "crackpots" are among those who always stay "status-quo," "leave-well-enough-alone," and are unable to see the real evils which exist next door to them. Others **who do see** these evils are either complacent or stupid as to do nothing but ridicule all efforts being made to correct our faulty system.

Since we "the people" have the power to elect men and women to make our laws, we, the people, likewise have the power delegated to us by our Constitution to demand the kind of laws we want. This "National Dividend" Plan will reveal to our **people the power they possess. The masses** will soon learn that it pays to vote and use their "ballot rights" for their own benefits.

To those who read this article and have created a desire to know more about the full truth of "National Dividends"—they should obtain the 'treatise' in the form of a 'beautiful volume of 64 pages, bound in a "plush-like" cover, stamped with gold-leaf title, "$100." The small cost per volume is $1.00, or less in quantities. The address is:

50 Million Club for National Dividends
Alfred Martin, National General Secretary
3700 E. 12th Street, Oakland, Calif.

(The book tells you how to form a "club" for "National Dividends" in your locality).

WHERE DOES THE MONEY COME FROM?

HERE'S THE ANSWER

FOR NATIONAL MERCHANDISE DIVIDENDS—THE COOPERATIVE PLAN

By GEORGE MARTIN, 1200 37th Avenue, Oakland 1, California, U. S. A.

Government statistics show that the distribution of U. S. **National Incomes** were as follows:

Chart No. 1

Group		
1	20% got 47%	of the total income
2	20% got 24%	of the total income
3	20% got 17%	of the total income
4	20% got 9%	of the total income
5	20% got 3%	of the total income
All groups 100%	got 100%	of total income

(For the above figures, see page 20 of National Merchandise Dividends (Mr. Wisler's book) recorded from the Census Bureau figures.)

Using the same percentage, and taking one average individual in each group, and a total income of the 5 individuals (one in each of 5 groups) with a total income of $5000 for all groups combined, we have:

— $100 EXTRA EVERY MONTH —

Chart No. 2

Group		Income		
1	1	$2350	47%	per month
2	1	1200	24%	per month
3	1	850	17%	per month
4	1	450	9%	per month
5	1	150	3%	per month
All	5	$5000		per month

If each one in chart 2 above contributes 10% of his income (monthly, quarterly or annually) here's what happens:

— $100 EXTRA EVERY MONTH —

Chart No. 3

Group			Contribution
1	1	$2350 x 10%	$235
2	1	1200 x 10%	120
3	1	850 x 10%	85
4	1	450 x 10%	45
5	1	150 x 10%	15
All	5	$5000 x 10%	$500

Therefore, we have 5 persons contributing a total of $500. This provides for a $100 Dividend Certificate for each one of the five. In other words, we just split the 10% equally and force it into circulation, using it as a stimulus to turn over inventory wealth.

This break-down is like this:

— $100 EXTRA EVERY MONTH —

Chart No. 4

Group		Pays	Dividend	Net
1	1	$235	$100	$135 cost
2	1	120	100	20 cost
3	1	85	100	15 gain
4	1	45	100	55 gain
5	1	15	100	85 gain
				$500 must be spent

Hence, groups 3, 4 and 5 have nothing to lose—everything to gain.

Groups 1 and 2 do have to pay, but they are paying for this anyway in wasted tax money on the basis of "Production for Destruction."

Furthermore, the added turn-over with a relatively much smaller overhead must inevitably increase the net income of those in the higher bracket.

This, therefore, is the logical step to "Production for Construction."

What happens when the figures vary?

Answer: The percentages work exactly the same way, because the percentage is based on the total incomes of all combined first. Then it is paid on the basis of income for each and shared on an equal basis by all.

VARIANCES IN TOTAL AND INDIVIDUAL INCOMES

Now let's take a look at what happens when the incomes drop a little or even to one-half of the original in our estimate; or when the incomes rise.

— $100 EXTRA EVERY MONTH —

Chart No. 5

Here's what happens when the top bracket drops:

Income	Orig. %	Income Dropped	%
$2350	47%	$1650	41.25%
1200	24%	1000	25.00%
850	17%	750	18.75%
450	9%	450	11.25%
150	3%	150	3.75%
$5000	100%	$4000	100.00%

The total income in the above example dropped from $5000 to $4000. The amount of contributions based on 10% will, therefore, amount to $400. We'll need 25% (25% x $4000) more to bring the contributions up to par, or $500. This is 2.5% more than the 10% of the income, or 12.25%.

— $100 EXTRA EVERY MONTH —

Chart No. 6

Example: Income		%	Contribution
$1650	x	12.5%	$206.25
1000	x	12.5%	125.00
750	x	12.5%	93.75
450	x	12.5%	56.25
150	x	12.5%	18.75
$4000	x	12.5%	$500.00

In other words, everyone contributes 12.5% instead of 10%.

Here's what happens when all groups drop, and the total drops to one-half the original total:

— $100 EXTRA EVERY MONTH —

Chart No. 7

%	Income	x	%	Contribution	Adjust. Contrib.
34	$850	x	20%	$170	$235
30	750	x	20%	150	120
20	500	x	20%	100	85
11	275	x	20%	55	15
5	125	x	20%	25	15
100	$2500	x	20%	$500	$500

Thus, it is seen that all contributions (all groups) are increased from 10% to 20%.

Chart No. 8

Following the same pattern, here's what happens when the income goes up double the original amount:

%	Income	x	%	Contribution
47%	$4700	x	5%	$235
24%	2400	x	5%	120
17%	1700	x	5%	85
9%	900	x	5%	45
3%	300	x	5%	15
100%	$10000	x	5%	$500

Thus, the contribution is reduced from the original 10% to 5%.

— $100 EXTRA EVERY MONTH —

Chart No. 9

Here are a few variations of the figures.

The net example shows what happens when the total income stays the same as the original (5000), but the upper groups have dropped and the lower ones increased:

%	Income	x	%	Contribution
36%	$1800	x	10%	$180
20%	1000	x	10%	100
18%	900	x	10%	90
16%	800	x	10%	80
10%	500	x	10%	50
100%	$5000	x	10%	$500

— $100 EXTRA EVERY MONTH —

Chart No. 10

And here's the same example when all incomes and the total drop to half of the figures in chart 9:

%	Income	x	%	Contribution
36%	$900	x	20%	$180
20%	500	x	20%	100
18%	450	x	20%	90
16%	400	x	20%	80
10%	250	x	20%	50
100%	$2500	x	20%	$500

— $100 EXTRA EVERY MONTH —

Chart No. 11

Here are three more variations where the upper group is slightly reduced and the lower group slightly raised:

Chart No. 11A

%	Income	x	%	Contribution
44%	$2200	x	10%	$220
26%	1300	x	10%	130
18%	900	x	10%	90
8%	400	x	10%	40
4%	200	x	10%	20
100%	$5000	x	10%	$500

Chart No. 11B

%	Income	x	%	Contribution
44%	$4400	x	5%	$220
26%	2600	x	5%	130
18%	1800	x	5%	90
8%	800	x	5%	40
4%	400	x	5%	20
100%	$10000	x	5%	$500

(Continued on page 4)

WHERE DOES THE MONEY COME FROM?

(Continued from page 3)

Chart No. 11C

44%	$1100	x	20%	$220
26%	650	x	20%	130
18%	450	x	20%	90
8%	200	x	20%	40
4%	100	x	20%	20
100%	$2500	x	20%	$500

Note: On actual incomes, from the Economic Report of the President we have the figures that show the "total personal incomes" for the years from 1929 to the present.

— $100 EXTRA EVERY MONTH —

In 1929 the total incomes were at 85.1 Billions. In 1933 the all time low was reached at 46.6 Billions. By 1934 we had started climbing to 53.2 Billions; by 1938 we reached 68.3; by 1940, 78.3; and in 1948 we reached 209.5 Billions. By 1951 we exceeded 250 Billions and have been continuing in this pattern ever since.

— $100 EXTRA EVERY MONTH —

Referring back to the charts, the above figures indicate that if the charts are based on a total annual income of 100 Billions to produce the percentage figure of 10%, then 200 Billion would require a figure of only 5% to pay.

— $100 EXTRA EVERY MONTH —

Thus, by actual figures, we can see that the percentages used in these charts are entirely realistic and possible to realize this great and lasting benefit of $100 extra every month for every citizen of the U.S.A.

— $100 EXTRA EVERY MONTH —

WHAT THE CHARTS TELL US

The figures in charts 1, 2, 3 and 4 are fairly realistic, as they are based on actual percentages.

On the basis figured (5000 for 5), it would mean that the total of all annual incomes would necessarily be around 100 billion dollars. The actual figures for 1952 annual incomes far exceeded the 100 billion mark. (See note on actual incomes). Thus, the $5000 figure needs to be increased, which mean less % to pay.

— $100 EXTRA EVERY MONTH —

The charts, however, are designed to show minimum and maximum variations of the rise and fall of incomes, with particular attention to what said variations do to the percentage that has to be paid—10%, 20%, 5% of any percenage in between. In any event there is no particular level within which any one group would be in any great distress.

— $100 EXTRA EVERY MONTH —

Considering the charts where the total income has dropped to half, we should note that said drop could happen. However, we now have safeguards to such reversals if we but use them and do so in time.

— $100 EXTRA EVERY MONTH —

First, naturally, is the effect the Merchandise Certificates would have on the economy. The extra "buying power" automatically acts as the fuel that keeps the machine rolling. Secondly, there are other **conservative** projects that not only take up the slack in business and job opportunities, but actually produce for all of us those wonderful facilities that give us immediate service and pay for themselves in the bargain. To mention a few of these we have our highways, dams, soil conservation, atomic energy, schools, etc. Everyone of us shares in the great benefits that result from these wonderful developments.

— $100 EXTRA EVERY MONTH —

Then there are other safeguards against reversals, such as our great social insurances, like social security, unemployment insurance, plus the hosts of other and private insurances.

— $100 EXTRA EVERY MONTH —

There are also other projects that need or will need development. Possibly the greatest of all should be in the area of improvement of the human being himself. It is of utmost importance that we develop ourselves (as human beings) to the extent that our capacity to produce in the material sense does not surpass us. It is not enough to increase the sizes and facilities of our mental and penal institutions. It is not enough to increase our law enforcement agencies, or to live in fear of controls and the need for excessive bureaucratic supervision. Nor is it enough to reprimand those who stray, for we should consider very seriously just what it is we do that compels our less fortunate fellows to follow the destructive routes. What greater savings can we possibly invest in?

— $100 EXTRA EVERY MONTH —

Finally, we would be remiss not to point out that regardless of any safeguards, there is no panacea. We must still continue to adjust and adapt ourselves to the changes and the changes to us. Each new development brings on new problems, which in turn bring on new developments. Such is progress!

— $100 EXTRA EVERY MONTH —

Again, let's remind ourselves of our responsibilities for sound and balanced planning and control, particularly where business is concerned. Fantastic "get rich quick worship" should be looked upon as an unfortunate spiritual lack in an individual or group rather than to make this type of goal worthy of our aspirations.

— $100 EXTRA EVERY MONTH —

Above all, we should continue to grow. And to so continue, we must stay within our means and thereby make sure we don' produce far beyond our capacity to con sume. "Our Daily Bread" is a piece of wis dom still worthy to follow.

— $100 EXTRA EVERY MONTH —

Salesmanship, advertising, and showman ship will continue as a wonderful stimulu to an expanding economy. The dynamics o our system of production and distributior requires that goods and services must be advertised, shown and sold. No product o service will readily move itself in a free market. We need the tools of salesmanshi to help develop our tastes, our new need and desires. Like other ingredients of ou economy, we need salesmanship as an additional and essential fuel to keep the machine rolling.

— $100 EXTRA EVERY MONTH —

Again, we should not consider salesmanship as a panacea. Salesmanship without control can easily lead us along the road of "boom and bust." We can sell ourselves into the manufacturing of such quantities of giants that will eventually sink the ship —like the magic word that started the salt mill that couldn't stop grinding salt.

— $100 EXTRA EVERY MONTH —

In any sound merchandising organization there are two vital elements. On one side there is the sales or promoter element. On the other side there is the operator or controlling element to determine how much —how much to buy, how much to produce, how much to invest and the rest of the budgetary guides that need to be followed. Somewhere between these two is the most important element of all—BALANCE!

— $100 EXTRA EVERY MONTH —

In conclusion, it is well to observe that this great element of BALANCE has profound significance in the intent that National Merchandise Dividends offers. Without adequate buying power our tremendous productive capacity cannot be distributed unless we resort to the delusion of deficit spending. Even with that type of spending the results are doubtful. Deficits must eventually be brought back in BALANCE! Who's going to bring us back? Some miracle political party? Or capital? Management? Hard worker? Government projects? Science? Well, all of these and more too are with us now, and we have the greatest "on the cuff" debt economy ever experienced in all our history. Why increase the debt burden?

— $100 EXTRA EVERY MONTH —

When a car is rolling fast and out of balance, all occupants, including the one in the driver's seat are in jeopardy. But roll we must, and fast too. This is part of the new age we live in. So why not safeguard our interests, the interests of the large as well as the small. Let us use a "primer" to balance the equilibrium and all of us will roll safely with cooperative

NATIONAL MERCHANDISE DIVIDENDS
1948 48th Avenue, Oakland 1, California

WHAT IS SUBVERSION— AND WHO IS SUBVERSIVE?

The "Meat" of this Article Comes from a "Lone ★ Texan" and is in Condensed Form by Lester O. Wisler, 1948 48th Avenue, Oakland 1, California.

We have established THREE BRANCHES of finely balanced power under our U. S. Constitutional government. Would you willingly relinquish this POWER to ONE MAN, who would be all-powerful, who could hand-pick the President of our United States, pack the Supreme Court, and bypass the Congress, whereby the destiny of our nation and our very lives depended upon this ONE MAN'S whims?

Well — would it surprise you to learn that we, the people of the United States, have been under just such a form of government ONE MAN dictatorship for 42 years? Yes, my fellow citizens, The Federal Reserve System's top ONE MAN, the chairman of the Board of Governors has been and still is exactly that set-up.

The Federal Reserve System is a private corporation. In every corporation ONE MAN ultimately gets control. The Federal Reserve System **corporation** is no exception to the rule.

Through the closely knitted influence of interlocked directors, serving all BIG business corporations and the BIG, powerfully financed banks, operating directly under the laws **of the Federal Reserve System,** these "12 Men" run this country. This form of Invisible Conspiracy are the Hidden Hands behind our Government and are all Birds of a Feather, one and the same, with their ONE MAN at the top.

The International World Bank and the International Monetary Fund, created by Harry Dexter White and Alger Hiss, coupled with the ONE MAN, the top of the Federal Reserve System have just about accomplished their purpose—to change us from **"Citizens of the United States"** under what was once our Constitutional form of government over to the ONE WORLD "deal," to **Citizens of the ONE World."**

The Federal Reserve Act was enacted on December 23, 1913, a couple of days before Christmas, when most of our Congressmen were getting ready for their Christmas festivals at home. Since that **date of "Infamy"** the skids have been under our Ship of State. We have been going **"down hill"** mighty fast! Never before has Uncle Sam been in such extreme jeopardy, especially when the finishing touches were completed by Congress when our beloved country was handed lock, stock and barrel over to the United Nations Organization, **coupled with executive agreements** to form the World Bank and the International Monetary Fund at our expense for their operating losses by the millions of dollars. Read their Financial Reports and they brazenly admit paying their officials and administration millions of dollars in excess of their business income. (Editor's note: Refer to our former issues for such reports.)

Believe it or not—we are **"tied up"** with an International Court System, an off-shoot from the United Nations, which has the power to arrest you and take you anywhere in the ONE WORLD and try you before any tribunal they desire, and you have NO recourse! It is one thousand times worse than the Fascist Mussolini Manifesto from which the main strangle-hold ideas were enacted as the California Procedure Act with more than 350,000 people under a Business Permit and License for a livelihood. Not one of these are able to restrain Investigators and "Hearing Officers" from placing them in a "foreign-like" straight-jacketing courtmarshal of high military intelligence pattern. This devilish scheme was accomplished under the Earl Warren regime in California. That is what is meant by **"packing the Supreme Court."**

The Russian people are not our enemies; neither are the Chinese people. Not so many years ago the United States gave each of these countries more than 13 Billions of Dollars each. This amount does not include **the** other **Billions of "Invasion Money"** which our Secretary of the Treasury furnished by giving Soviet Russia our Money Printing Plates, paper and ink, with NO limit to issue our Money, for which our taxpayers have been compelled to redeem in hard labor, with amputated payroll checks, **deducted taxes,** to pay off the redemption.

Our real enemy is WITHIN our shores. Within the confines of ONE Wall Street, and within the scope of ONE corporation (the Federal Reserve System) which is within the mind, heart and hands of ONE MAN, the Chairman of the Board.

This hideous clique hid out on Jekyl Island, Georgia, at dead of night, similar to a "hide-out" at Bretton Woods, and devised the most insidious steal in history—the Federal Reserve System. The people, including our Congress, were made to believe on December 23, 1913, that this was a necessary Governmental Agency, designed solely by FRA act (38 Stat. 251; 12 U.S.C.-221) for the protection of our economic and monetary system. It was **nothing** of the sort. It was formed as a private monopoly of 12 Federal Reserve Banks cooperation with International Bankers, designed specifically to usurp the Constitutional Rights of Congress to print and evaluate our money, so they can control our affairs in the United States and the rest of the world.

On November 16, 1914, the 12 Federal Reserve Banks opened for private business profits in 12 major cities in the United States. Each Federal Reserve Bank's subscribed capital stock could not (under the Act) be less than $4 Million (that figure is Four Million Dollars). Member banks throughout the country were required to subscribe for capital stock in the Federal Reserve System an amount equal to 6% of their own paid-up capital stock and surplus, one-half of which was to be paid within six months after joining the Federal Reserve System. The balance of 3% was subject to future call, but has never been "called" to this day.

Originally the Act required each Federal Reserve Bank to pay its Member banks 6% **dividend, and to carry the balance of extra** earnings to its Surplus account, until that Surplus equalled 100% of its original capital invested. Thereafter, 10% of its earnings were to have been carried to Surplus and 90% of profits were to have been paid into the United States Treasury as a Franchise Tax for the monopolistic privilege of printing, issuing and loaning out its own private Federal Reserve Notes, guaranteed in "lawful money" by the United States. The Franchise Tax (90% of earnings) was repealed by Section 4 of the Banking Act of 1913—so that today the few millions of dollars capital has pyramided to Billions of dollars in capital and surplus.

Thus, by means of this Master-Control over our Money system, these Octopus Giants of Money-Issuing Monopolies have failed to stabilize and evaluate the steady purchasing power of the American dollar **by giving us 8 ounces to a pound and 18** inches to a yard in 50c dollar evaluations. By these schemes, operating under this great financial power, the Federal Reserve System and its connected individuals are able to hand-pick all important candidates for public office. **Stop and think for a moment!** Can you remember in 1952 when both the Democratic and Republican National Conventions were held to nominate their Presidential candidates? Who was it, or what invisible power was used, to wipe out all candidates but Ike and Adlai? Well, did you ever hear of the all-powerful Aldrich Plan? No? Well, that does not explain anything. It's just as Invisible as any other devised "Pitfalls of the People of the U.S."

If you do not know these facts, why don't you know them? Just ask yourself this simple question, **"What is Subversion, and Who is Subversive?"**

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A CHALLENGE— TO ABUNDANCE IN PEACE

Mss. by ROBERT G. GROSS, Author
719 19th Street, Scottsbluff, Nebraska

A BOOK REVIEW

By Roy M. Harrop, Attorney-at-Law
1822 Emmet Street, Omaha, Nebraska

In his manuscript of 162 pages, entitled "A Challenge to Abundance in Peace" there are astounding facts presented by its author, Robert G. Gross. The magnitude of research in this volume bristling with governental statistics on production of vast supplies of machines and ammunitions for war purposes is almost beyond human conception. Who among you would believe that at the start of World War II we had fewer than 5,000 war vessels of all types? Then in less than 5 years—on V-J Day—we had a five-ocean navy of over 100,000 vessels of all types. We had built 10 huge battleships, 45 cruisers, 358 destroyers, 137 aircraft carriers and over 200 submarines. In addition, we had increased our merchant tonnage from 12,000,000 tons to 56,000,000 tons.

"We surprised ourselves, as well as our enemies," says Author Gross, "with the magnitude of our war production achieved by genuine cooperative effort." "Our nation spent approximately $300 billion in this war effort." "For only a fraction of this sum, **we could have erected a fine home, valued at $20,000, for every family on this continent"** . . . **"Now that we can spend $300 billions for War—what are we willing to spend for peace?"**

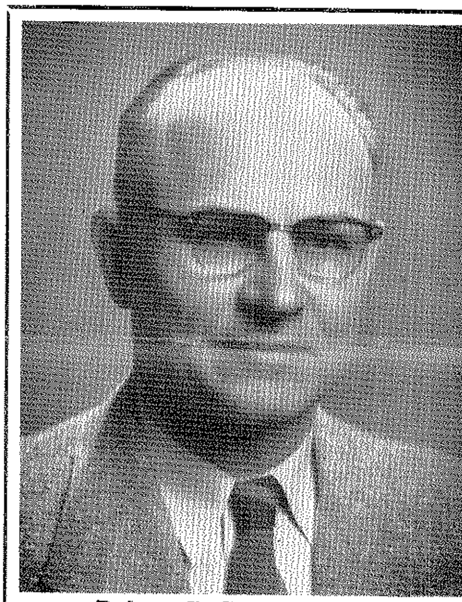
"Our answer cannot long be delayed. Production that comes **"too little and too late** can even be more disastrous in peace than in war. A discontented people are likely to accept another war as the solution to their problems. **Let us beware of the army of hungry bellies!"**

"Millions are now convinced that our **present economic system** of domestic-withheld abundance **must be improved** in distribution among all of our people. **But how?**

"Colorado's great Governor, Edwin C. Johnson, speaking as a United States Senator in Congress said **'Five great American Oil Companies have been using our United States Department of State as their errand boy for the past twenty-eight years to obtain exclusive rights and privileges for monopoly of oil exploitation. These big five American oil companies propose that the American flag shall constantly follow their investments of American dollars all around the world. It is because of this that we are so dangerously involved in Asia and the Middle East.'**

"Wake up . . . or blow up," says Author Gross. **"You must decide."** "The builders of the atom bomb did not begin with the mountain. They began with the tiny, individual atom and then searched out the technique of chain reaction. So likewise, **the most potent force in society begins with each individual citizen."** "The individual is to society what the atom is to the mass."

"Indifference of the common people is the clear explanation which accounts for the troubles and failures brought about by monopolies and dictators. **These powerful few know how to push the many around and they know what they want and how to get it!" 'Public opinion, however, is the solution,** for public opinion is the collective force of all individuals which binds our social institutions together." This author is convinced that America **cannot win** the **cold war** with **hot weapons;** that we are cowards to fear the propaganda of Soviet Russia; that what we really ought to fear is our own inaction—our indifference to the needs of several billions of miserable



Robert G. Gross, Author
"A Challenge to Abundance in Peace"

fellow beings suffering from the effects of greed of profit-making monopolies. **Lack of using the Golden Rule in applying it to humanity is the greatest fault."**

"United States Supreme Court Justice William O. Douglas, who travelled over many countries of Europe and Asia, recently told a large audience that our foreign-aid (F. O. A. — Foreign Operations Administration) program which supports 'corrupt and reactionary regimes' **ought to be delivered direct to the peasants instead of the landlords.'** Also, Dr. Stringfellow Barr, who has travelled extensively over Europe, comes back to America and says, **'Let's Join the Human Race'** and help those staggering humans of misery in undeveloped parts of the world. **The United States is but a rich suburb surrounded by slums whose citizens have been hungry, naked and without decent shelter, making them susceptible to Communist propaganda who will never be relieved by such meaningless slogans as 'Stop the Russians NOW!'** If all the Russians were to drop dead today **these hundreds of millions** of hungry, sick and desperate peoples with their flooded river valleys, their broken irrigation ditches and deadly malarial swamps **would still remain with us.** Dr. Barr suggests that a system of World Development Authority would fire the imagination of millions in other lands. Those who do not agree with Dr. Barr should offer proposals and take over the responsibility themselves. **Yes, Let's Wake Up—Before We Blow Up!"**

"The power to issue money and regulate its value is the power to inject life blood into the channels of trade and industry. **Likewise, the power to lay taxes is the direct power to stop the flow of that economic life blood.** The selfish anarchists in private business believe that **'tax' is something** which should be taken from us **for which no return is to be made. It is a sort of 'hold-up' to which we are obliged to submit.** Income taxes, sales taxes are a short-sighted device for taxing people with modest incomes while sparing the privileged rich. **Sales taxes fall with unequal force** because they take a much larger share of the total income from lower brackets than those with larger incomes who have a considerable surplus above mere living expenses. **Sales taxes discriminate** between the man with a large family and single individuals. **If it is a crime to raise a family of children for future citizens, why not levy the tax directly against childbirth?** Any income tax, excise tax or otherwise, levied on production is but one step removed from a sales or any kind of an income tax. **The results are the same.** Henry George, some seventy-five years ago said, **'Our Revenue and Tax Laws** might well be entitled **Acts to promote the corruption of public officials; to suppress honesty and encourage fraud, and to divorce the idea of government from the idea of justice.'** Henry George's statement is just as true of conditions today. **Our hodge-podge of taxation is but the result of denial of equal opportunity to the many and the granting of special privileges to the few.** To the International Money Power and the World Landlords of Monopoly the one and **ONLY** flag of allegiance is the **'Income-Tax-Dollar'** sign. (What did Karl Marx recommend?)"

Years ago Henry Ford stated that the people of the United States could live a whole year on what they could produce in two months. **People want leisure, not slavery to machines!** People desire stability, not recurring depressions or inflationary periods. People everywhere wish for security.

We have the abundant resources which nature has supplied. We have power-driven machines. We have skilled manpower. We have the ability to produce for abundance for **ALL** our people. **But do we have the will-power and the boldness to accept that challenge?**

Listen neighbor—do YOU hear the clarion call? Wake up!

(Editor's comment: Those of you who are interested may contribute $3.00 for assistance in publishing this greatest of all modern research books. You may send your $3.00 to Liberty Free Press, 1948 48th Avenue, Oakland 1, California.

ECONOMIC WELFARE CONFERENCE

PROCEEDINGS · SHERATON HOTEL · CHICAGO, ILLINOIS

(Continued from April Issue)

To those who wish back issues for full report of this Conference, copies will be mailed free of charge (this includes February, March and April issues).

Chairman Szmak: My experience comes from another period when there was absolutely no possibility of profits. It was in 1933, when I started the cooperative production plan and we could pay only 40 cents on the dollar invested. However, 40 cents was a lot more than no compensation whatever, so we were willing to work for less. Naturally, co-workers under the cooperative plan, realizing the existence of good and bad conditions, were prepared to make the most of the plan under adverse conditions. There was still harmony and production going on under the cooperative plan, even though business was at a very low level. The worst we could do would have been dropping to 33⅓ cents. It's impossible to go beyond that point, because people must have food, clothing and shelter. These absolute necessities will provide sufficient business to have earnings of 33⅓ cents on a dollar at any time.

Mr. Barclay: Cooperative enterprises may limit their production to essentials and necessities, so that the workers can consume what they produce if they can't sell it. They can thus keep going under the most severe circumstances. I ran into the problem of investment when I wanted to work for a forester on a cooperative plan. He asked me if I was willing to share the losses. I had no capital to invest. There has to be capital. The question is whether it is going to be a monopoly or collective investment.

Chairman Szmak: There are two active types of investors under the cooperative production plan. One is the labor investor and the second is a combination of labor and capital investor. The third or inactive type of investor may be the retired co-worker or strictly capital investor of funds warranted by the needs and policies followed by a cooperative firm. The labor investor puts up no money, but merely risks the liability of receiving less than a dollar for a dollar's worth of labor. It is a means of keeping the wheels of industry revolving with the probability of being paid more than one dollar for a dollar of labor invested. Even the capital investment permitted under the cooperative plan, in our firm, is simply a commitment that should there be a capital loss those who are both labor and capital investors will meet the current losses out of current labor dividends, and would not necessarily pay out cash to balance the accounts of the firm. Capital investment is limited to the firm's current capital-labor ratio requirements.

Another feature of the cooperative production system is that it is a short-term partnership, in which the assets and liabilities are charged up during the month and discharged at the end of each month. Should there be losses, they are divided among many co-partners and the loss to each would be relatively much less than if the total loss had to be borne by a sole owner. Heavy losses can quickly throw a firm into bankruptcy. In event that losses become unbearable a co-partner may withdraw from the firm at the end of the month.

Mr. Lickert: The prevailing industrial system is very unnatural. We have come to the point where, if society is to go on happily, decentralization will have to be considered. There must now be a return to land from which all wealth is derived and the security which land tenure will provide to attain complete fullfillment of cooperative production. If we do not provide a land-based security to each worker under the cooperative production plan, we shall miss the great objective before us. We have to live within the industrial system we create, and we can be most realistic by dissolving the hazards so that each family or productive unit can have a land base where it can provide for itself the basic necessities—food, clothing and shelter.

Chairman Szmak: Cooperative production and distribution originated in the agricultural field. That is where of necessity it will remain unless workers are able to earn more than 33⅓ cents on a dollar of labor. Furthermore, it means that workers must revert back to producing their own agricultural needs when they do not have the 33⅓ cents to buy the farmer's produce. Eventually they must become practical hunters, fishermen and farmers to obtain or produce food, clothing and shelter required to survive.

Land assessments as the means of providing funds for the maintenance of any state without taxation will be discussed at the Third Session. I can assure you that, if the land revenue system were in operation exclusively, the land would be free for the utmost development of the nation. It would also provide the workers an opportunity to expand in the agricultural and all other industrial fields. Decentralization is a natural consequence of freeing the land for the use of everyone in society.

Mr. Conwell: Mr. Sinclair put his finger on a point that seems to me basic, when he mentioned the problem of profits and losses. If we observe the process of capital formation, it is tremendously important for economic progress, that there be some inducement or incentive to those who are furnishing the capital, not only to invest it in a business but also to conserve and increase capital. The tremendous growth of America is the result of its great productive capacity for creating the rapid growth of capital. I am thoroughly in accord with the idea of profit sharing, but I question whether labor itself in the long run would be better off if it took 100 per cent of all profits. I am of the opinion that it would benefit labor if a share of the profit went to the capital investors. That share would act as an incentive to increase the formation of more capital. Increasing the capital structure places in the hands of labor more tools, more machines and more sources of energy, supplanting muscular power and thus enabling labor to increase its output, reduce the length of the working day, increase income with more leisure and a higher standard of living. Mr. Szmak, could you elucidate the formula for allocating or determining the shares?

Chairman Szmak: Under the cooperative plan, a co-worker rated at $2 per hour, working 150 hours, would have a labor investment of $300 in the operating expenses of that firm during the current period. A capital co-investor in the firm, guaranteeing to underwrite the losses by advance commitment to the extent of $300, would receive the equal share of the dividends during the same period of investment. At the end of accounting period, after all expenditures including materials, labor, rent, etc., were discharged, and the income of firm was 10 per cent more than its expenditures, (a) $300—labor investor would receive $330; (b) $300—capital investor would receive a $30 dividend because his $300 was not an outright cash capital investment.

Mr. Conwell: Does this plan contemplate that capital would not receive a set predetermined rate of interest return?

Mr. Szmak: No prescribed arbitrary rate of interest could be paid out as dividends. Interest is now paid to the capital investors whether the capital is actually working in the operation of a firm or not. An arbitrary interest rate is paid to the capital investors now to the disadvantage of the labor investors, because labor investment is secondary to the capital investment, which of course is very unfair. If labor must take losses through unemployment and bad conditions, then there is no reason why a capital investor should receive an arbitrary 5 per cent even though the firm invested in went into bankruptcy during that period. Yet this very unsound method of capital investment compensation is in operation presently. I classify this practice under the heading of isonomics. It is self interest only, without regard for the social or general welfare interest.

Mr. Conwell: I am sure thought and analysis has been devoted to the problem Mr. Sinclair and I raised, regarding the inducement for creation of sufficient capital to insure a continuously progressive economy.

Chairman Szmak: The maximum incentive is given to capital and labor investors under the cooperative plan. A person investing in a cooperative firm can earn a great deal more on capital and labor "by running his own horse" than through investment in another enterprise where someone else is managing the business. We have drawn as high as 27 per cent on our capital and/or labor investments. It is very unlikely that same amount of money or labor invested in outside business would have resulted in equal dividends or interest. Certainly one could not draw as high a dividend at an arbitrary interest rate. No greater incentive or more secure investment can be had than in financing a cooperative firm, wherein the control is by the co-workers and co-investors. They are there to watch and improve that interest, whereas under the present sytem of investment in outside organizations the management is in someone else's hands. It may be sound or perhaps be unwise and incompetent. It is obvious that outside investment of capital and labor cannot be as beneficial as investing in one's own enterprise. The time when all businesses are operated on funds contributed by their own co-workers is coming and it will mean greater prosperity for more people.

Mr. Lickert: In the last analysis there is no possibility of arbitrary interest in money.

Chairman Szmak: Meaning that unearned interest to anyone is impossible without a loss to someone else.

Mr. Alper: Suppose, I participate in capital and labor investment and I accumulate capital which I see no way of investing in the immediate enterprise in which I am connected. What would I do with that surplus capital created?

Chairman Szmak: You could invest surplus capital in outside enterprises at interest, or join additional firms as a co-investor and draw dividends.

Mr. Alper: Suppose, they don't want to borrow it?

Chairman Szmak: If they don't want to borrow it, they don't need it, and if they don't need it they could not afford to pay you dividends or interest on it. If a firm accepted a loan it would not be at a percentage interest rate, but rather on a dividend basis contingent upon the firm's actual gains or losses during the current month.

Mr. Alper: Does your plan alter what they now call the capital structure—bonds, preferred notes, common stock, etc.?

Chairman Szmak: No, except to the degree that it may be superseded by co-investment on a dividend basis. However, outside capital investment may be required for extensive plant enlargement or for rebuilding losses beyond control, when more funds would be needed than could be provided by the co-workers or co-partners. The firm would then resort to a loan from a financial organization at the prevailing interest rate, which would be charged off to operating costs. Cooperatives need not resort to borrowing large amounts of credit capital, whenever they can draw on their own resources, and thus save interest charges.

Mr. Alper: Yet, do you recognize and appreciate the value of a loan and that it does make a contribution to enterprise and the production of new wealth?

Chairman Szmak: Capital is necessary to the operation of any business, whether obtained from co-investors or by resorting to outside financial aid. What I stress here is that a naturally growing business drawing on funds from within will always have sufficient capital for normal expansion purposes. No amount of borrowing ever maintained a business if there was not some useful product, and if there is value created, borrowing is unnecessary. When the expansion process is rushed through the use of outside capital, it will cost more to operate and there is also the risk of failure with added capital losses. Should the venture become unsuccessful or the market drops, heavy losses could upset the entire operation of the firm. If the expansion was gradual as the business grew, greater capital resource would naturally develop and the firm would be in a healthy financial state continuously.

Mr. Alper: If I as an outside investor made a loan, the interest payment to me would then have to be charged off to operation of firm. Is it not also true that because the capital will enable to accomplish certain things to create value, that it makes a contribution that might not necessarily increase the cost of the goods to the consumer? The loan may very well carry itself from the earnings of the capital invested and pay off the interest, and in no sense be a draw on business.

Chairman Szmak: If capital is used constructively and when necessary, it could be a very wise investment. For example, you may borrow $100,000 to carry on an advertising campaign that might bring in $1,000,000 worth of business. The interest that would have to be charged off to operating cost would be a good investment.

Under the cooperative management wiser and more efficient managers are developed A great deal more wisdom is necessary to manage a business under the cooperative plan, because everyone wants to know why and what is being done. The co-workers are entitled to know exactly why interest charges must be paid for extra capital. If the manager can answer and prove having good judgment by getting results, naturally the manager is elevated and the co-workers will be glad to have him heading the firm. Cooperatives improve management efficiency.

HAPPINESS !

I don't know nuthin.—
I don't own nuthin—
I don't want nuthin—
So,—I'm perfectly happy.

—Drone Jack.

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