

28.

P/F

Tuccille

GOVERNOR

9 October 1974 (#28)
FOR IMMEDIATE RELEASE

CONTACT: Laura Wertheimer
(212) 221-3464

TUCCILLE, IRATE OVER FORD SPEECH,
CALLS INFLATION PROPOSAL IRRELEVANT

"President Ford's much-heralded anti-inflation speech yesterday had little or nothing to do with inflation," said Jerry Tuccille (pronounced "two-chilly") this morning.

Speaking at his Westchester campaign office, the Free Libertarian Party candidate for governor alleged that the Ford proposals merely attempt to treat the symptoms of inflation rather than its root cause.

"The single most important cause of inflation is government expansion of the money supply," said Tuccille. "And the only real cure is to sharply reduce the rate at which money is printed. To prevent future inflation, it's also essential that our paper currency be backed once more with a hard-value commodity--such as gold."

Turning to the proposed tax surcharge, Tuccille commented: "This is the most absurd idea of all. If President Ford thinks a family income of \$15,000 qualifies as 'upper-level,' he's definitely out of touch with the real world. Furthermore, if the American family's purchasing power is already emasculated by inflation, how is taking more of their devaluated money away in taxes supposed to help them?"

"President Ford is still tied to the 'fine-tuning' school of economics which has led in the past to wage-price controls and other disastrous tinkering with the free-market mechanism. And he hasn't forgotten this time to throw in the usual plea for 'sacrifice' by the American people.

"All this is ineffectual at best and dangerous at worst, since it completely disregards the crucial importance of the monetary factor in the inflationary process. Inflation is at bottom a governmentally-created phenomenon. Until this fact is recognized, all the cosmetic remedies and 'energy-saving measures' in the world will not resolve the problem."

- 30 -

PRESS RELEASE

**Committee For 50,000 Votes Dolores Grande, Treasurer 15 W. 38th Street, Room 201 N.Y., N.Y. 10018
Tel. 221-3464**