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## STATEMENT OF ED CLARK February 15, 1979

America today is in crisis. Government economic policies have caused soaring inflation, massive unemployment, and feeble economic growth. The interference with our personal, political and economic liberties by Federal agencies such as the CIA, FBI, IRS, FEC, OSHA and DEA has reached truly threatening proportions. Our bipartisan foreign policy of global interventionism and the growing defense budget which sustains it has increased international instability, threatens world peace, and diverts our nation's resources away from productive efforts and into the dead end of a war economy.

These problems and so many others like them which Americans face today are the end result of establishment politics, caused by Republican and Democratic administrations alike. Today, both Republicans and Democrats lack any sense of direction, any true vision and program for solving these problems and for leading Americans forward. Stagnation and disillusionment have been their legacy. They have led us to our present state, and have failed to offer us a true political alternative, an alternative which would provide for the massive cuts in taxes which Americans so desparately need, for greater economic growth, an end to inflation, less government interference with our personal liberties, and an end to an interventionist foreign policies which risk the lives and liberties of the American people in the name of an illusory "national security." More than anything else, they have shown us that the conventional

politics of pragmatism and compromise does not work.

It is my belief, and that of the Libertarian Party, that it is time for a change, a fundamental change of principle and direction, of program and policy. If the established political parties in this country will not give Americans what they need and want, then it is time to challenge their monopoly over American political life. It is time to present to the people of our country a new political alternative, and a new political party. In 1980, it is my conviction that Americans can and will take a long overdue step toward creation of a three-party system in this country, that they have had enough, and will look for a true alternative on election day.

To promote that end, to offer the American people a true alternative,

I am today announcing my candidacy for the office of the Presidency of the United

States. With this announcement, I pledge my full efforts to make the Libertarian

Party a major political force in America. And it is my strongly held conviction

that this is today an eminently realistic goal. The American people are badly

in need of a new political vision and direction. I believe that what they are

looking for is libertarianism.

The people around the country who have asked me to make this race warned me that it would not be easy. I don't expect it to be. But as I survey the field of my prospective opponents, I can tell you quite candidly that I am neither awed nor frightened by the prospect of competing with them for the support of the American people. Indeed, I can only mourn the fact that 220 million decent, hard-working Americans are presented with such a sorry array of tired old politicians, and worn out programs.

Jimmy Carter likes to think of himself as an engineer and a planner.

Yet he sees no difference between planning the operation of his peanut farm and planning the lives of 220 million Americans. He has created one huge new bureaucracy — the Department of Energy — and has advocated the establishment

of several others, including a Consumer Protection Agency and a Department of Education. His economic record is a shambles, with deficits, inflation and unemployment still at disastrous levels. His more recent attempt at an economic "policy" would be a laughable crank scheme had it been proposed by anyone other than the President of the United States. He has done nothing to curb the excesses of government agencies in their harassment of American citizens. His foreign policy is a continuation of the bipartisan mistakes of the past three decades and more. He supplies arms and aid to military despots around the world, throws a week-long party for the tyrant of Iran who headed one of the world's most repressive regimes, and airlifts aid to the dictator Mobutu of Zaire. I do not feel intimidated at the thought of running against him.

President Carter's opponents in his own party offer little better. Jerry Brown's the nation's most agile political chameleon, scrambling to get on yet another bandwagon. He was a firm opponent of Proposition 13 -- until voters approved it overwhelmingly. Then he pivoted 180 and became -- overnight -- its most vocal supporter. Later, in my campaign for Governor of California, I criticized Brown for not supporting the National Taxpayers Union drive for a balanced federal budget. He did not dispute my charge. But just after the election, having put his finger to the wind, he again turned 180 and became a vocal supporter of the NTU plan. As usual, he is running after the people, crying, "I must catch up to them; I am their leader." Such opportunism is dangerous in any political leader; in a potential candidate for President of the United States, it is disastrous, and should be enough to disqualify Brown from serious consideration.

As for Teddy Kennedy, what can one say about a man who chooses to lead a crusade to turn America's health care over to the people who run the post office? His only solution to every problem is bigger and bigger government:

to tax, subsidize, or control more people.

But the Republican Party is no better. Its leading contender, Ronald Reagan, has a long record of advocating an aggressively interventionist foreign policy. In 1976 he promised to threaten military confrontation with the Soviet Union over Angola, and he has consistently supported armed American intervention around the world, from Vietnam to Panama to Africa. While he talks about free enterprise and tax cuts, he has recently boasted that he doubled taxes in California while he was Governor. He claims to be a mainstream Republican, meaning presumably that he would continue the disastrous policies of the Nixon and Ford administrations, with new rhetorical window dressing.

But enough about my opponents. I intend to run a positive, issue-oriented campaign.

As a Libertarian, I believe that <u>people</u>, not the government, know best how to solve their own problems in an intelligent, benevolent, and voluntary manner. Government is responsible for most of the problems facing America today: high taxes, inflation, unemployment, crime, shortages, racial discrimination, schools that do not educate, harassment of innocent citizens, and a stagnating economy. To solve these problems we need innovative, voluntary alternatives and not more taxes, or more regulation, or more controls.

It is often remarked today that no economic theory can account for the persistence of high inflation and high unemployment at the same time. That is not true. Economists of the Austrian school have predicted just such a result for years. Since they understand how we got where we are, it makes sense to follow their prescriptions on how to get out of our current crisis.

Inflation is caused by the printing of worthless paper money by the Treasury and by the Federal Reserve Board's manipulation of money and credit through our government-cartelized banking system. Politicians, though they

will never admit it, love inflation. It allows them to pay for a wide range of government programs -- military contracts, foreign aid, public works boondoggles, social welfare schemes, palatial offices for themselves, you name it -- without having to raise taxes. The new paper money will erode the earnings and savings of every productive worker in America. But the politicians don't care. They -- and their favored special interests -- get to spend the money before it has spread through the economy and diluted the dollar's purchasing power.

Inflation is legalized counterfeiting. I'll stop it — not by blaming and scapegoating businessmen or workers and asking them to sacrifice, but by putting an end to the <u>only</u> fundamental cause of inflation: deficit spending and expansion of the money supply.

When we stop inflation and the economic distortion it causes, we'll solve our unemployment problem as well. Business will be able to create plenty of jobs in a stable and productive business climate. Our cruel policy of boom and bust, inflation and unemployment, must be stopped. Only a return to sound money will do it, no matter how many presidential advisors and court economists say otherwise.

During the course of this campaign I will detail a tax program that -
if implemented -- would amount to the greatest tax reduction in the history of

this nation. The prosperity that results from allowing people to keep the

money they earn -- to save and to spend as they choose -- is an economic fact

of life, regardless of what self-serving politicians would have us believe.

I pledge a policy of vigorous and sustained economic growth to benefit all Americans through an end to inflation, reduced taxes, and drastically reduced regulation. Economic growth means rising living standards for all Americans, especially lower-income citizens. This economic policy is fundamentally different from those proposed by the Republican and Democratic candidates,

none of whom seems willing to address the real causes of inflation.

In the area of personal and political freedoms, I pledge to end government harassment of peaceful citizens and to work to end our vicious and unnecessary victimless crime laws. Americans are still being wiretapped and spied on by their government. The infringement of the fundamental rights of political dissidents and those of peaceful alternative lifestyles must be ended, once and for all.

We need to abolish the Federal Election Commission, which limits our rights of free expression and protects the Democratic and Republican parties from competition.

We need to stop the harassment of American citizens by agents of the Internal Revenue Service, the Occupational Safety and Health Administration, the Drug Enforcement Agency, and countless other agencies.

We need to stop government abuse of the rights of the media. I pledge stronger legislation to overturn the Supreme Court decision allowing newsroom searches and to restore full First Amendment rights — more inclusive legislation than Carter's halfway measure. I pledge an end to FCC control of the content and scheduling of television news and entertainment. I pledge an end to restrictions on cable and pay television.

Free speech and the freedom to live our own lives as we see fit are under attack in this country. As President, I would be an aggressive defender of individual rights.

The final area I want to discuss is foreign policy. Our current bipartisan foreign policy is such a shambles, one hardly knows where to begin. The United States supplies arms and aid to the world's worst military despots. Indeed, in this century, we have supplied arms to both sides in seventeen different wars. Carter decries human-rights violations in the Soviet Union and threatens the Russians around the world, while he embraces the dictator of the People's Republic of China. When Vietnam invades Cambodia — armed with the massive military

military arsenal first supplied by the United States to the South Vietnamese -Carter weighs in to defend the legitimacy of the murderous Khmer Rough government.
The promised peace settlement in the Middle East has not materialized, and even the peace we were promised would not have recognized the rights of all the peoples in the area. The despot we supported in Iran has been forced off the throne by his people, and again our intervention has not achieved the results our government had sought.

The root of all these problems is the same: the United States government's attempt to be the world's policeman. We have meddled in the internal affairs of countless countries around the world in an attempt to create client states on every continent. We have 300 major and 2000 minor military bases around the globe.

All our aid, all our interventions and balance of power manipulations has brought us no permanent friends, only a collection of petty despots, all trying to exploit the American taxpayers as well as their own, and all wondering when we may turn on them.

The consequences and costs of this bankrupt foreign policy are becoming increasingly apparent, both at home and abroad. As anti-communism leads us toward a military alliance with the People's Republic of China against the Soviet Union, and interventions supposedly in the name of freedom lead us back toward the slavery of the draft, it is time to reassess this bipartisan foreign policy. It is time to renounce it entirely.

I pledge a national defense adequate to <u>defend</u> the United States. We must make sure that no potential aggressor will ever doubt our preparedness to defend ourselves.

But I think it's time to renounce our role as world protector -- or imperial power -- and pursue a policy of strategic disengagement from foreign commitments, a policy of noninterventionism. Like Thomas Jefferson, I pledge

a foreign policy of friendship with all nations, entangling alliances with none.

We must let other nations solve their own internal problems in their own way. We cannot and should not try to impose our ideas by force.

I believe we can reduce our military expenditures without putting our defenses in any danger. We don't need a global military force, stationed around the world to serve as a trip-wire for American involvement.

I pledge a firm and unwavering opposition to any reimposition of the military draft or any program for national service. Conscription -- for military or civilian purposes -- is nothing but short-term slavery. It is completely alien to the American tradition, it is a violation of individual rights, and it is tremendously costly. I would veto any law imposing any form of draft or national service.

I pledge a policy of free trade with all nations. I believe the United States should avoid political commitments to other governments, but American citizens should be free to trade with people in every country. Trade restrictions raise prices for American consumers, they hurt our relations with other countries, and they tend to bring on international conflict.

I will pursue a policy of neutrality, nonintervention, free trade, and friendly relations with all countries.

Over the next two years I expect to address the most important issues that concern Americans. But at all times I will seek to keep before the American people the libertarian ideal. What we Libertarians envision for America is a rebirth of freedom, a free, prosperous, and pluralistic society in which no group will seek to use the power of government to impose its ideas on others. In that free and prosperous society, we won't try to regulate each other's lifestyles or each other's businesses. In such a society we'll all respect each other's rights and we'll all be free to live our lives as we see fit.

A presidential campaign is a real challenge. I accept that challenge. I look forward to it. I'll have two major goals for 1980: to explain the relevance of Libertarian ideas to all areas of American life, to show that we have the solutions to the pressing problems of the day; and to establish a three-party system in this country so that Americans at long last will have a real political alternative.

I look forward to a good hard campaign for the Libertarian nomination.

Over the next few months I'll be seeking to demonstrate to Libertarians that

I can do the best job of presenting our ideas to the American people. And

when I come out of Los Angeles this September as the Libertarian nominee, as

I'm confident that I will, I'll be ready to take on the politicians of the

Republican and Democratic parties. I hope to be able to debate my opponents in

1980 so that we can talk about the real issues confronting America.

But debates or not, I'm confident that with fair media coverage, I will gather a substantial number of votes and establish the Libertarian Party as a serious challenger to the traditional parties, and as a force for good in America's future.