

THIS IS A NEW HAMPSHIRE PUBLIC TELEVISION SPECIAL PRESENTATION.

THE NEW HAMPSHIRE POLITICAL LIBRARY AND THE NEW ENGLAND COUNCIL PRESENT POLITICS AND EGGS, 2007 CANDIDATES SERIES, WITH TEXAS REPUBLICAN RON PAUL.

WITH SUPPORT FROM B.A.E. SYSTEMS, CLEAN HARBORS ENVIRONMENTAL SERVICES, AND FIDELITY INVESTMENTS.

>> GOOD MORNING AND WELCOME TO THIS MORNING'S INSTALLMENT OF POLITICS AND EGGS AT THE BEDFORD VILLAGE INN.

MY NAME IS MICHAEL CHANEY. I'M THE PRESIDENT AND C.E.O. OF THE NEW HAMPSHIRE POLITICAL LIBRARY.

AND ON BEHALF OF OUR COSPONSOR THE NEW ENGLAND COUNCIL, WE'RE PLEASED TO WELCOME YOU HERE TO SNOWY PRESIDENTIAL PRIMARY NEW HAMPSHIRE.

AS ALWAYS, WE WANT TO THANK THE

CORPORATE SPONSORS WHO MAKE THIS SERIES POSSIBLE.

WE'VE HAD QUITE A RUN THIS YEAR OF A WIDE VARIETY OF CANDIDATES, THE NAMES OF THOSE COMPANIES FLY ON THE BANNERS BEHIND YOU AND ARE ON THE TABLE CARDS IN FRONT OF YOU AND WE SINCERELY THANK EACH AND EVERY ONE OF THOSE SPONSORS FOR THEIR SUPPORT OF THIS SERIES THAT ENABLES NEW HAMPSHIRE VOTERS TO MEET PRESIDENTIAL CANDIDATES ONE ON ONE, FIRSTHAND.

WE'D LIKE TO ACKNOWLEDGE OUR

FRIENDS FROM C-SPAN WHO REGULARLY DOCUMENT THIS SERIES AND BECOMES PART OF THE ROAD TO THE WHITE HOUSE AND ALSO TO NEW HAMPSHIRE PUBLIC TELEVISION WHO

WILL AIR THIS PARTICULAR PROGRAM
THIS MORNING ON FRIDAY THE
21ST OF DECEMBER AT 8:00 P.M.

AND AS ALWAYS, YOU CAN FIND A

WEBCAST OF THIS PROCEEDING AT
WWW.POLITICALLIBRARY.ORG.

WE'RE PLEASED THIS MORNING TO WELCOME CONGRESSMAN RON PAUL
TO POLITICS AND EGGS.

HIS CAMPAIGN AND THE MESSAGE
THAT HE IS CONVEYING AND HIS
PERFORMANCE IN GRASS ROOTS
FUNDRAISING HAS BEEN MAKING THE
NEWS IN RECENT DAYS.

IN THE FOURTH QUARTER WHEN THEY

SET A GOAL OF 12 MILLION FOR THE
CAMPAIGN, IT HAS ALREADY
SURPASSED 18 MILLION, AND HE HAS
BROKEN THE ALL-TIME RECORD FOR
ONE DAY OF FUNDRAISING ON
SUNDAY, RAISING \$6 MILLION IN A
SINGLE DAY, WHICH SURPASSED JOHN
KERRY'S RECORD IN 2004.

SO THERE IS SOMETHING THAT IS

GOING ON OUT THERE THAT I THINK
ALL OF US WHO ARE WATCHING THE
PRIMARY PROCESS ARE WATCHING
WITH ANTICIPATION.

CONGRESSMAN RON PAUL IS THE

LEADING ADVOCATE FOR FREEDOM IN
OUR NATION'S CAPITAL.
AS A MEMBER OF THE U.S. HOUSE OF
REPRESENTATIVES, DR. PAUL
TIRELESSLY WORKS FOR LIMITED
CONSTITUTIONAL GOVERNMENT, LOW
TAXES, FREE MARKETS, AND A
RETURN TO SOUND MONETARY
POLICIES.

DR. PAUL HAS NEVER VOTED FOR

LEGISLATION UNLESS A PROPOSED

ONE IS EXPRESSLY AUTHORIZED BY
THE CONSTITUTION.

HE WAS BORN IN PITTSBURGH,

PENNSYLVANIA, WENT TO GETTYSBURG
COLLEGE AND DUKE UNIVERSITY
SCHOOL OF MEDICINE, MOVED TO
TEXAS IN 1968 AND PRACTICED
OBSTETRICS AND GYNECOLOGY EVER
SINCE.

THE—HE FIRST WENT TO CONGRESS

IN THE '70'S AND THEN RETURNED
TO CONGRESS IN 1997 TO REPRESENT
THE 14th CONGRESSIONAL
DISTRICT.

HE PRESENTLY SERVES ON THE HOUSE

COMMITTEE ON FINANCIAL SERVICES
AND THE HOUSE COMMITTEE ON
FOREIGN AFFAIRS.

HE CONTINUES TO ADVOCATE FOR A DRAMATIC REDUCTION IN THE SIZE
OF THE FEDERAL GOVERNMENT AND A RETURN TO
CONSTITUTIONAL PRINCIPLES.

AND HE ALSO MAKES THE POINT THAT
HE HAS NEVER VOTED TO RAISE
TAXES, NEVER VOTED FOR AN
UNBALANCED BUDGET, NEVER VOTED
FOR FEDERAL RESTRICTION ON GUN
OWNERSHIP.

NEVER VOTED TO RAISE

CONGRESSIONAL PAY, AND HAS NEVER
VOTED TO INCREASE THE POWER OF
THE EXECUTIVE BRANCH.

HE VOTED AGAINST THE PATRIOT

ACT, VOTED AGAINST REGULATING
THE INTERNET, AND VOTED AGAINST
THE IRAQ WAR.

IT IS A PLEASURE TO WELCOME THIS
MORNING CONGRESSMAN RON PAUL.

[APPLAUSE]

>> THANK YOU VERY MUCH.

THANK YOU, I DEEPLY APPRECIATE

THAT AND I AM VERY PLEASED TO VISIT SO MANY PEOPLE SO EARLY IN THE MORNING AND I GUESS YOU'RE USED TO GETTING OUT IN THE COLD, BUT I HAD TO EVEN PUT A SWEATER ON TODAY.

AND COMING FROM TEXAS, YOU KNOW, IT'S A LITTLE BIT WARMER THERE.

BUT IT IS A DELIGHT TO BE HERE. I WAS ACTUALLY RAISED IN COLD WEATHER UP IN PITTSBURGH BEFORE I WENT TO TEXAS WHEN I WAS TAKEN INTO THE SERVICE.

I WANT TO THANK THE NEW ENGLAND

COUNCIL AS WELL THE NEW HAMPSHIRE POLITICAL LIBRARY FOR HOSTING THIS.

THIS IS VERY NICE AND I'M VERY PLEASED TO COME OUT AND VISIT.

WHEN I FIRST WALKED IN I SAW THREE VERY FAMILIAR FACES AND I WANT TO INTRODUCE THEM BECAUSE THEY'RE UP HERE CAMPAIGNING AND THEY HAPPEN TO BE MY THREE GRANDDAUGHTERS, THAT IS VALERIE, LAURA, AND LISA.

THEY'RE BACK IN THE CORNER. STAND UP.

[APPLAUSE]

SO WITH GRANDDAUGHTERS LIKE THAT, HOW CAN YOU GO WRONG WITH CAMPAIGNING, YOU KNOW, WHEN THEY'RE OUT KNOCKING ON DOORS AND YOU KNOW THE NICE THING ABOUT CAMPAIGNING IN NEW HAMPSHIRE IS THERE'S A DIFFERENT ATTITUDE, YOU KNOW, PEOPLE WHO HAVE A LIBERTARIAN STREAK IN THEM, YOU KNOW, DON'T LIKE TO BOTHER PEOPLE.

WE LIKE TO BE LEFT ALONE

OURSELVES AND WE DON'T LIKE TO

BOTHER OTHER PEOPLE.
AND I'VE ALWAYS HAD THAT STREAK
IN ME WHERE I'M RELUCTANT TO GO
INTO A RESTAURANT JUST GO UP AND
INTERRUPT PEOPLE, BUT TELL YOU
WHAT, MY STAFF WILL ENCOURAGE
ME, NO, IN NEW HAMPSHIRE, YOU
GOT TO DO THAT.
YOU GOT TALK TO THE PEOPLE AND CHECK IN.

BUT WHEN YOU DO IT UP HERE, THEY DON'T—YOU DON'T GET VERY
MANY OF ANY FROWNS.

MOST OF THEM ARE VERY
INTERESTED, YOU KNOW, AND YOU'RE
WELL RECEIVED HERE, AND THERE
WILL BE A QUESTION, ALMOST LIKE
THEY EXPECT YOU TO DO IT.

AND I ENJOY THAT BECAUSE I DON'T

FEEL LIKE I'M IMPOSING ON PEOPLE
WHEN I COME AND SAY HELLO AND
SHAKE THEIR HANDS AND INTERRUPT
THEIR MEAL.

BUT IT IS A REAL DELIGHT TO BE

HERE AND IT IS TRUE THERE'S
SOMETHING GOING ON SIGNIFICANTLY
WITH THE CAMPAIGN AND WHAT'S
GOING ON IN THIS COUNTRY, AND
I'M ASKED THAT CONTINUOUSLY AND,
YOU KNOW, ABOUT THE FUNDRAISING,
BECAUSE, YOU KNOW, YOU CAN HAVE
ENTHUSIASM, YOU CAN HAVE A
STAFF, YOU CAN HAVE VIEWS THAT
YOU THINK ARE VERY GOOD, BUT YOU
MIGHT NOT GET ANY ATTENTION, AND
THE ATTENTION SEEMS TO HAVE COME
WHEN THE PROOF OF THE PUDDING
WAS THAT THERE WERE LARGE
NUMBERS OF PEOPLE WILLING TO
SEND MONEY.

EVEN WHEN THERE WAS ENTHUSIASM

ON THE INTERNET, ESPECIALLY
AFTER THE DEBATE, WE WOULD GET A

SUDDEN BURST OF ATTENTION ON OUR WEBSITE AND A BURST OF DONATIONS.

BACK THEN A BURST WAS \$50,000. AND \$50,000 A DAY IS NOT BAD, WHEN YOU DIDN'T HAVE TO DO ANYTHING, YOU DIDN'T HAVE TO CALL UP ANYBODY, YOU DIDN'T HAVE TO PAY MONEY FOR DIRECT MAIL AND YOU DIDN'T HAVE TO PAY ANY COMMISSIONS.

BUT NOW IT'S SORT OF GOTTEN OUT

OF CONTROL, AND I DON'T KNOW WHAT TO DO ABOUT IT. I MEAN, THE MONEY JUST KEEPS COMING IN.

AND SO THERE IS SOMETHING REALLY SIGNIFICANT GOING ON SO IF IT'S A MESSAGE IN ONE WAY IT'S SORT OF SAD, BECAUSE THE MESSAGE THAT I HAVE IS THE MESSAGE OF AMERICA.

IT WAS SAID THAT I'M A CHAMPION OF FREEDOM.

AND IF I HAD TO SUMMARIZE ONE WORD OF WHAT THE CAMPAIGN'S ALL ABOUT, IT'S CHAMPION THE CAUSE OF FREEDOM.

AND THE CONSTITUTION THAT PROTECTS OUR FREEDOM.

AND WE TALK ABOUT HOPE FOR AMERICA, WE TALK ABOUT PEACE, A DIFFERENT FOREIGN POLICY, AND IF WE DO ALL THESE THINGS WE HAVE PROSPERITY AND WE REALLY DON'T HAVE TO WORRY ABOUT OUR FUTURE, BUT IF WE DON'T DO ANYTHING, WE'D BETTER BE WORRIED ABOUT OUR FUTURE, AND I TALK ABOUT THOSE PROBLEMS, SO I FIND IT INTERESTING THOUGH I SPEND MOST OF MY TIME IN A SPEECH OR AT A RALLY TALKING ABOUT THE PROBLEMS THAT WE FACE, WHETHER IT'S OUR OVEREXTENSION IN FOREIGN POLICY, OUR RUNAWAY SPENDING, THE RUNAWAY WELFARE STATE, THE

ATTACK ON OUR DOLLAR, THE PROBLEMS ARE OVERWHELMING, YOU KNOW, WE'VE BEEN INVOLVED IN MEDICAL CARE, THE GOVERNMENT'S BEEN INVOLVED FOR 30 SOME YEARS AND NOBODY SEEMS TO BE HAPPY WITH MEDICAL CARE.

THE COST GOES UP, QUALITY GOES

DOWN, DOCTORS ARE UNHAPPY, DOCTORS ARE QUITTING, AND THE EXPENSE GOES UP.

SO WE HAVE THESE MANY PROBLEMS

AND YET I SEE THAT THEY CAN BE SOLVED IF WE LOOK TO OUR TRADITIONS.

SOMETIMES I'M ACCUSED ABOUT GOING BACKWARDS.

BACKWARDS TO THE OLD DAYS, YEAH, HE'D BE A GOOD CANDIDATE FOR THE 19th CENTURY.

BUT YOU KNOW, THE IDEAS OF FREEDOM ARE VERY NEW, IF YOU LOOK AT ALL OF HISTORY.

MOST OF HISTORY HAS BEEN THAT OF TYRANTS, KINGS AND DICTATORS AND IT'S BEEN JUST A FEW YEARS IN THE COURSE OF 6,000 YEARS OF HISTORY WHERE THE CREATIVE ENERGY AND FREE PEOPLE HAS ACTUALLY BEEN RELEASED AND THAT IS WHAT WE HAD IN THIS COUNTRY, AND THAT'S WHY WE WERE THE FREEST AND THE MOST PROSPEROUS, BUT SOMETHING'S HAPPENING TODAY BECAUSE EVERYTHING HAS BEEN UNDERMINED, THE PRINCIPLES OF THE MARKETPLACE, PRINCIPLES OF PROPERTY RIGHTS, OF CONTRACT, THE PRINCIPLE OF SOUND MONEY, IT'S BEEN UNDERMINED, AND ACTUALLY OUR FOREIGN POLICY HAS UNDERMINED OUR STATURE AROUND THE WORLD.

TODAY WE'RE NOT WELL RECEIVED. WE'RE SEEN AS BEING A BULLY, AS

TELLING EVERYBODY WHAT TO DO,
AND IF WE DON'T LIKE THEM, WE
PUT ON SANCTIONS, IF THEY DON'T
OBEY US, WE BOMB THEM AND IF
THEY DON'T OBEY WE INVADE THEM.
SO WE DON'T HAVE A GOOD
REPUTATION AROUND THE WORLD.
AND BESIDES, WE'RE GOING BANKRUPT.

I MEAN, WE CAN'T EVEN RUN THE WAR.

WE CAN'T EVEN RUN THE WELFARE STATE WITHOUT BORROWING A LOT
OF MONEY FROM WHERE?

FROM THE COMMUNISTS, OF COURSE
NOW THE COMMUNISTS ARE
CAPITALISTIC, THEY SELL US A LOT
OF STUFF, AND WE BORROW MONEY.

AND WE PRINT THE MONEY AND THEY

TAKE OUR MONEY AND THEN THEY
LOAN IT BACK TO US.
ACTUALLY IF THEY DID NOT—IF
THEY DENY CONTINUING TO LOAN US
THE MONEY TO SUBSIDIZE OUR
CURRENT ACCOUNT DEFICIT, THE
DOLLAR'S GOING TO COLLAPSE, AND
THEY'RE NOT TAKING OUR DOLLARS
AS READILY AND THAT'S WHY THE
DOLLAR IS DOWN.

INDEED IT IS THE MEASUREMENT OF

OUR ECONOMIC CRISIS THAT WE'RE
FACING, IT IS THE VALUE OF THE
DOLLAR.

I REMEMBER WELL THE CRISIS OF

THE 1970'S, AS A MATTER OF FACT
IT WAS THE BREAKDOWN OF A
MONETARY SYSTEM THAT WAS DEVISED
AND I DON'T BLAME ANYBODY IN NEW
HAMPSHIRE FOR IT, BUT WAS
DEVISED RIGHT HERE IN NEW
HAMPSHIRE.
AND THAT WAS THE BRENTON WOODS AGREEMENT IN 1944.
IT WAS A FALSE GOLD STANDARD.

IT WAS A GOLD EXCHANGE STANDARD,
THE DOLLAR WAS TO BE LINKED TO
GOLD AND THE DOLLAR WAS GOING TO
BE AS GOOD AS GOLD, AND EVEN
BACK THEN AN AUSTRIAN ECONOMIST,
HENRY, WHO BEFENDED THE GREAT
ECONOMIST SAID IT WON'T WORK,
IT'S GOING TO FAIL.

AND I READ THE AUSTRIAN

ECONOMIST IN THE '60'S AND THEY
PREDICTED IT WOULD FAIL.
IT FAILED IN 1971, AND IT
USHERED IN THE AGE OF
STAGFLATION AND WE WERE PAYING
THE BILLS FOR THE '60'S, LIVING
BEYOND OUR MEANS, EXPANSION OF
THE WELFARE STATE AS WELL AS THE
WAR, ANOTHER WAR THAT WE SHOULD
NEVER HAVE BEEN IN, ALL THAT
LOSS OF LIFE AND LOSS OF WEALTH
AND THEN WE FINALLY HAD TO LEAVE
AND WE HAD TO PAY THE BILLS
THOUGH AND PAYING THE BILLS
MEANT INFLATION.

DEVALUATION, WE—ALL DEBT WHEN

IT GETS BEYOND A CERTAIN LEVEL
YOU CAN'T REALLY PAY IT OFF BY
HARD WORK.

YOU GET RID OF THE DEBT AT A

NATIONAL LEVEL BY DEFAULTING ON
THE DEBT, AND YOU DEFAULT NOT BY
NOT SENDING OUT THE CHECKS, YOU
DEFAULT BY DEBASING THE
CURRENCY.

AS A MATTER OF FACT IF YOU STUDY

ECONOMICS IT'S DELIBERATE,
BECAUSE THERE'S NO OTHER WAY
THEY CLAIM TO DO IT.

IF THEY THINK IF WAGES HAVE TO

GO DOWN IN A RECESSION, YOU WANT
TO LOWER REAL WAGES BY DEVALUING
THE CURRENCY.

SO IT'S A DELIBERATE POLICY THEY FACE.

BUT WE HAD TO PAY THE BILLS.

I GOT INTERESTED IN POLITICS.

I FIRST RAN IN 1974 OVER THE
MONETARY ISSUE, AND MANY OF YOU
HERE I'M SURE REMEMBER THE
'70'S.

1971, IT WAS AUGUST 15th AND
NIXON GOT ON THE AIR ON A SUNDAY
NIGHT AND ANNOUNCED WE ARE GOING
TO CLOSE THE GOLD WINDOW, WE'RE
GOING TO HAVE WAGE AND PRICE
CONTROLS, AND WE'RE GOING TO PUT
A 10% TARIFF ON ALL IMPORTS.

THIS IS DEVASTATING POLICY. AND YET THE NEXT
DAY THE STOCK MARKET WENT UP THE HIGHEST IN ONE DAY IN OUR
WHOLE HISTORY.

THERE IS SOMETHING WRONG WITH THIS PICTURE.

BUT MY ASSUMPTIONS WERE CORRECT
BECAUSE THE '70'S TURNED OUT TO
BE A BAD DECADE TO SAVE THE
DOLLAR AND SAVE THE ECONOMY IN
THE 1970'S WE HAD TO HAVE
INTEREST RATES GO TO 21%.

TODAY THE CONDITIONS ARE VERY

SIMILAR BUT MUCH WORSE BECAUSE
WE HAVE A FOREIGN DEBT
\$2.7 TRILLION, WE SPEND
\$1.4 BILLION A DAY JUST FOR
INTEREST, CURRENT ACCOUNT
DEFICIT OF OVER \$800 BILLION A
YEAR, AND IT CANNOT BE SUSTAINED
BECAUSE OUR GOOD JOBS HAVE GONE
OVERSEAS.

OUR WEALTH IS MUCH SMALLER THAN

IT WAS BACK THEN, SO JUST
RAISING INTEREST RATES TO 21% AS
VICKER DID TO PULL THE DOLLAR
OUT OF THE NOSE DIVE, WE HAD TO
BEG TO THE I.M.F. AND THEY
BAILED OUT THE DOLLAR, BUT THEY
PATCHED IT TOGETHER AND KEPT THE
DOLLAR FROM GOING, BUT THAT'S
WHAT WE HAVE NOW.

WE HAVE A DOLLAR BUBBLE DAZED ON

WHAT WE SPEND ON OUR FOREIGN
POLICY AND WHAT WE SPEND ON OUR
DOMESTIC POLICY.

WE KNOW WHAT A NASDAQ BUBBLE'S

ALL ABOUT, AND PEOPLE LOST A
COUPLE DOLLARS THERE AND WERE A
LITTLE BIT UNHAPPY.
SO THE SHIFT WENT TO HOUSING.
SO, YOU KNOW, ALAN GREENSPAN

TOOK INTEREST RATES DOWN
ARTIFICIALLY LOW AND THE
PRINCIPLE OF AUSTRIAN ECONOMICS
IS WHEN YOU ARTIFICIALLY LOWER
INTEREST RATES BELOW THE MARKET,
BUSINESS PEOPLE AND CONSUMERS
WILL DO DUMB THINGS.
THEY WILL CAUSE THE
MALINVESTMENT, THEY WILL
OVERINVEST IN CERTAIN
INDUSTRIES, SO IT'S NOT THE
CONSEQUENCE OF RISING PRICES
THAT IS THE ONLY CONCERN ABOUT
INFLATING THE CURRENCY.
THAT'S ONLY PART OF IT.
THE REAL TROUBLE IS THE

MALINVESTMENT, THE MISDIRECTION

ON INVESTMENTS.
SO WHEN INTEREST RATES WENT DOWN
IN THE '90'S TO THE DEGREE THAT
PEOPLE WENT WILDLY INTO THE
NASDAQ, THAT HAD TO COLLAPSE.

THEN THE NEXT STAGE WAS RAISE

THE, YOU KNOW, CREATE A HOUSING
BUBBLE AND SECURE TIES TO THESE
THINGS AND SELL THEM AROUND THE
WORLD AND KEEP THIS BUBBLE
GOING, AND THERE WILL BE
INFLATION, PRICE OF YOUR HOUSE
GOES UP AND CONSUMERS SAY I'M SO
WEALTHY, MY \$100,000 HOUSE IS
WORTH \$150,000 NOW.
I'LL GO OUT AND I'LL KEEP CONSUMING.

I'LL BORROW AGAINST THIS.
UNTIL INTEREST RATES CHANGE.
UNTIL THAT BUBBLE BURSTS AND WE'RE IN THE MIDST OF THAT AND I
THINK IT HAS A LONG WAY TO GO.
BUT I DON'T EVEN THINK THAT'S THE BIG BUBBLE.

THE BIG BUBBLE IS THE WORLD

MALINVESTMENT AND DEPENDENCY ON

THE DOLLAR.

IT STILL IS THE RESERVE CURRENCY OF THE WORLD.

WITH A GOLD STANDARD YOU HAVE TO ADJUST IT ON A DAILY BASIS.

YOU HAVE TO PAY.

YOU RUN OUT OF GOLD, HAVE YOU TO LIVE, YOU HAVE TO CUT BACK
UNTIL THAT GOLD COMES BACK IN.

IT'S SELF-ADJUSTING.

BUT IN THE PAPER STANDARD IF YOU
HAVE THE PRIVILEGE OF PRINTING
THE GOLD, WHICH IS THE DOLLAR,
YOU GET TO EXPORT PAPER AND THEN
OUR JOBS GO WITH IT.

AND THAT IS THE DIFFICULTY, THAT
IS WHY IT'S SO HARD NOW TO

REALLY MAINTAIN THE STANDARD OF

LIVING HERE.

UNEMPLOYMENT IS LOW, A LOT OF
PEOPLE SAY THE ECONOMY IS GREAT,
BUT THERE SHOULD BE SOME CONCERN
BECAUSE IF YOU TALK TO LOW
MIDDLE INCOME AND MIDDLE CLASS
PEOPLE TODAY, THEY'RE HURTING.
THEY CAN'T PAY THEIR BILLS.
THEY CAN'T PAY THEIR HEATING BILLS.

IF YOU'RE RETIRED AND YOU'RE ON
SOCIAL SECURITY, YOUR INFLATION
RATE, YOUR PRICES, COST OF
LIVING IS GOING UP PROBABLY 10%
AND THE GOVERNMENT SAYS DON'T
SWEAT IT.

INFLATION IS ONLY 2%, SO THE

COST OF LIVING INCREASE IS 2%,
THEY CAN'T KEEP UP, AND IT'S
VERY ANNOYING TO PEOPLE LIKE
THAT AND THEY DON'T KNOW HOW TO
FIGURE IT OUT AND IT HAS TO DO
WITH THE MONETARY SYSTEM.
SO THAT HAS TO BE ADJUSTED.
BUT WHAT WE REALLY NEED TO DO IS
LOOK AT THE REAL CAUSES OF OUR
PROBLEM, AND IT'S BEEN GOING ON
FOR 100 YEARS, WE CHANGE OUR TAX
SYSTEM.

WE THOUGHT THAT WE HAD TO GET

RID OF A SYSTEM WHERE WE DIDN'T
HAVE AN INCOME TAX, 1913, OUR
COUNTRY DECIDED TAXING INCOME
WHICH LONG TERM IS DEVASTATING
AND IT'S A CRISIS POINT.

IT'S UNCONSTITUTIONAL THE WAY

THEY COLLECT IT, WE'RE GUILTY
UNTIL PROVEN INNOCENT.

WE HAVE TO TESTIFY AGAINST
OURSELVES, AND IT'S DEVASTATING
BECAUSE IT MEANS THE GOVERNMENT
OWNS ALL OUR INCOME.

AND THEY ALLOW US TO KEEP A

CERTAIN PERCENTAGE UNDER CERTAIN
CONDITIONS, THAT'S WHY I'M
ABSOLUTELY OPPOSED TO THE INCOME
TAX.

BUT AT THE SAME TIME WE
INTRODUCE THE NOTION OF THE
FEDERAL RESERVE, WHICH MEANS IF
WE CAN'T TAX ENOUGH AND CAN'T
BORROW ENOUGH, WE JUST PRINT THE
MONEY.
MAKES NO SENSE WHATSOEVER.
AND THEY THINK THIS IS A SILLY
IDEA TO TALK ABOUT BACKING THE
CURRENCY WITH SOMETHING AND
RESTRAINING THE GOVERNMENT.

IF YOU ALLOW GOVERNMENTS TO

PRINT THE MONEY THERE'S NO
RESTRAINT ON GOVERNMENT BECAUSE
IT CAN ALWAYS RESORT TO THE
INFLATION TAX WHICH IS AN
INVISIBLE TAX AND IT HURTS THE
VERY PEOPLE THAT ARE SUPPOSED TO
BE HELPING, THAT THE ONES WHO
HAVE ALL THE WELFARE PROGRAMS,
WE GOT TO TAKE CARE OF THE POOR,
EDUCATION, MEDICAL CARE, HOW DO
THEY DO IT?

DEFICIT FINANCING, PRINT THE

MONEY, AND PRICES GO UP AND THE
VERY PEOPLE THEY'RE TRYING TO
HELP ARE REALLY HURT.

IF YOU LOOK AT THE COUNTRIES

THAT HAVE HAD LONG HISTORIES OF
PAPER CURRENCIES THAT COME AND
GO SUCH AS COUNTRIES SOUTH OF
OURS, YOU DON'T HAVE MUCH OF A
MIDDLE CLASS.
YOU HAVE A LARGE POOR CLASS AND A LARGE WEALTHY CLASS.

THAT'S WHAT'S HAPPENING IN THIS COUNTRY TODAY.

THE MIDDLE CLASS IS BEING HURT
AND INJURED AND IT'S GOING TO
CONTINUE THAT WAY AND THAT'S WHY
THERE'S A LOT OF UNHAPPINESS IN
THIS COUNTRY, BECAUSE WE'VE LOST
CONTROL OF OUR LIVES.

WE AREN'T SELF-RELIANT.
WE SAY THAT THE GOVERNMENT IS
THE BODY THAT'S SUPPOSED TO TAKE
CARE OF US, ENTITLEMENTS HAVE
BECOME RIGHT.
BUT WHO'S THE GOVERNMENT?
THE GOVERNMENT IS US, SO THEY
HAVE TO KEEP DOING THIS TAXING
AND BORROWING AND INFLATING AND
THEY HAVE TO GET IT FROM
SOMEBODY ELSE.
THEY CAN'T PRODUCE.
ALL THE CONTROLS GO TO

WASHINGTON, SO WHERE'S YOUR BEST

INVESTMENT?
GETTING A GOOD LOBBYIST.
IT'S A NECESSARY INVESTMENT FOR
BUSINESS PEOPLE TO KNOW WHAT'S
GOING ON AND THE TAX CODE AND
HOW DO YOU GET SOME OF YOUR
MONEY BACK AND IF YOU HAVE A
CITY, WHAT DO YOU DO, YOU HAVE
TO GET A LOB WHIST, IF YOU'RE IN
EDUCATION, HOW AM I GOING TO GET
SOME OF THIS MONEY BACK, AND IF
REAL WEALTH IS DWINDLING AND ALL
THE CONTROL'S IN WASHINGTON,
PEOPLE ARE JUST GRABBING AND
CLAWING TO TRY TO GET SOME OF
THE WEALTH BACK AS THE WEALTH IS
DWINDLING.

NOW, WHAT I TALK ABOUT IS

GETTING ALL THIS OUT OF
WASHINGTON, GET IT BACK IN THE
HANDS OF THE PEOPLE THAT FREEDOM
WHEN YOU TALK ABOUT FREEDOM IN
THE TRUE SENSE OF THE WORD, YOU
BRING PEOPLE TOGETHER.

SOCIALISM AND WELFARISM DIVIDES

PEOPLE, BECAUSE OF THE SYSTEM I
JUST DESCRIBED.
BUT FREEDOM BRINGS PEOPLE

TOGETHER AND OUR RALLIES ARE
REALLY EXCELLENT BECAUSE THEY'RE
VERY DIVERSE.

PEOPLE WANT FREEDOM, NOT FOR ONE REASON, FOR DIFFERENT
REASONS.

SO YOU MIGHT HAVE IT FOR
LIFESTYLES, YOU MIGHT HAVE IT
FOR ECONOMIC REASONS, YOU MIGHT
HAVE IT FOR HOME SCHOOLERS, YOU
MIGHT HAVE IT FOR ECONOMIC
REASONS, ALL KINDS OF DIFFERENT
REASONS AND THE GREAT THING
ABOUT THIS CAMPAIGN AND REALLY
WHERE THE EXCITEMENT'S COMING
FROM AND EVEN THE ORGANIZATION

OR THE FUNDRAISING COMES FROM
THE YOUNG PEOPLE.

THE YOUNG PEOPLE KNOW WHAT'S GOING ON.

WE CRITICIZE PUBLIC EDUCATION,
BUT BELIEVE ME, THE YOUNG PEOPLE
I MEET, THEY KNOW THEIR
ARITHMETIC.

THEY HAVE FIGURED IT OUT.
THEY'RE INHERITING A BIG BILL, A
BIG BURDEN, AND THEY KNOW
THEY'RE GOING TO PAY INTO SOCIAL
SECURITY FOR A LONG TIME, AND
THEY'RE PROBABLY NOT GOING TO
GET ANYTHING OUT OF IT.

AND WHAT I'M OFFERING IS A

CHANCE FOR THE NEXT GENERATION
TO GET OUT OF SOCIAL SECURITY
AND DEVELOP SOME SELF-RELIANCE,
WHAT MADE AMERICA GREAT.

SO THIS IS A MESSAGE THAT INDEED

BRINGS PEOPLE TOGETHER AND I
THINK IT IS THE STIMULUS BEHIND
THE EXCITEMENT OF THE CAMPAIGN
THAT WE HAVE GOING, BECAUSE IT
IS SO NECESSARY.

BUT THE MESSAGE ALSO HAS A LOT TO DO WITH OUR FOREIGN POLICY.

IF I TALK TO THE YOUNG PEOPLE,
IT'S VERY, VERY RARE FOR A YOUNG
PERSON TO DISAGREE WITH ME ON
THE FOREIGN POLICY, AND I'M
ADAMANT ABOUT THE FOREIGN
POLICY, AS A MATTER OF FACT, IT
PROBABLY WAS THE FOREIGN POLICY
THAT GOT THE ATTENTION, PROBABLY
THE FIRST DEBATE, YOU KNOW, THIS
MESSAGE IS DIFFERENT.

BUT TRADITIONALLY IT'S BEEN SAID

THAT IF YOU DON'T WANT TO GO TO
WAR, THAT YOU'RE PAID AS A FAR
LEFT WING RADICAL, AND I DON'T

COME FROM THAT POSITION, I COME FROM A TRADITIONAL OLD RIGHT CONSTITUTIONAL POSITION, AND REALLY A VERY REPUBLICAN POSITION.

IF YOU LOOK AT IT OVER THE LAST

CENTURY, REPUBLICANS DID MORE TO TRY TO KEEP US OUT OF WAR AND GET US OUT OF WAR AFTER WE

STARTED.

THINK OF EISENHOWER BEING

ELECTED, NIXON, NO POLICING OF THE WORLD, SO TO SAY I HAVE A POSITION THAT'S BIZARRE TO THE REPUBLICAN PARTY ISN'T TRUE AND YOUNG PEOPLE OVERWHELMINGLY SUPPORT THIS, NOT ONLY BECAUSE OF THE COST, THE FACT THAT IT'S THEIR AGE GROUP THAT HAVE TO GO OVER THERE AND THEY SEE THEIR FRIENDS AND NEIGHBORS COMING HOME AND THE CASUALTIES ARE UNBELIEVABLE.

25% OF OUR PEOPLE IN THE STREET TODAY ARE VETERANS, VETERANS AREN'T BEING TAKEN CARE OF.

THEY'RE LINED UP HUNDREDS AND

THOUSANDS, LOOKING FOR BENEFITS AND FOR POST TRAUMATIC STRESS SYNDROME AS WELL AS BRAIN INJURIES, IT GOES ON AND ON, EVEN IF YOU SUPPORT THE WAR, IT'S NOT GOING TO CONTINUE, BECAUSE WE'RE GOING BROKE, ALL GREAT EMPIRES END WHEN THEY OVEREXTEND THEMSELVES.

AND THIS IS WHAT WE HAVE DONE. SO THE SIGNAL IS WHEN EMPIRES GO TOO FAR, THEIR CURRENCY REZ RUINED, BECAUSE ALL WARS ARE FOUGHT THROUGH INFLATION.

BEFORE THEY USED TO EITHER STEAL

THE GOLD OR THEY WOULD DILUTE
THE GOLD OR CLIP THE COINS OR
PRINT THE PAPER.

NOW WE JUST CLICK A COMPUTER.

BUT IT HAS THE SAME EFFECT.

EVENTUALLY WE'LL BE FORCED TO LIVE WITHIN OUR MEANS.

SO THAT MEANS THE TRILLION
DOLLAR OPERATION THAT WE HAVE IS
A TRILLION DOLLARS A YEAR TO
REALLY MAINTAIN ALL THAT WE DO
OVERSEAS, IS COMING TO AN END.

BUT I WANT TO BRING IT TO AN END

GRACEFULLY, NOT WAIT FOR A
DOLLAR COLLAPSE AND A CALAMITY
WHICH ALL OTHER NATIONS HAVE
GONE THROUGH, BECAUSE THIS IS

UNSUSTAINABLE.

THAT IS, I WANT THE FOREIGN

POLICY OF THE FOUNDING FATHERS,
NO ENTANGLING ALLIANCES,
FRIENDSHIP WITH PEOPLE, TRADE
WITH PEOPLE NO, SANCTIONS.
WE SHOULD BE TRADING WITH CUBA.
45 YEARS SANCTIONS TO GET RID OF CASTRO?

LOOKS LIKE HE OUTLIVED OUR, YOU KNOW, THAT WHOLE PROCESS.

AND IT'S TIME WE CHANGE OUR ATTITUDE ABOUT THIS.

WE SHOULDN'T HAVE SANCTIONS ON THESE COUNTRIES.

YOU KNOW, WE'RE LOOKING FOR A WAR WITH THE IRANIANS.

AND NOW WE KNOW THEY'RE NOT EVEN BUILDING A WEAPON.

THEY HAVEN'T BEEN FOR FOUR YEARS.

AND YET WE WANT TO GO TO WAR WITH THEM AND WE HAVE SANCTIONS
ON THEM.

WE HAVE OUR NAVY THERE
THREATENING THEM AND THE OTHER
CANDIDATES DON'T EVEN WANT TO
TAKE A NUCLEAR FIRST STRIKE OFF
THE TABLE AGAINST THE IRANIANS,
MAKES NO SENSE.

THE SAME THING, THIS WHOLE WAR

WAS CONCOCTED TO GO AGAINST THE IRAQIS.

THEY WERE NO THREAT TO US,
NOTHING TO DO WITH 9/11, NO
WEAPONS OF MASS DESTRUCTION, ALL
THIS DEATH AND DESTRUCTION, WE
BLOW UP THEIR BRIDGES, TAXED FOR
THAT AND THE TAXED TO BUILD
THEIR BRIDGES AND OUR OWN
BRIDGES ARE FALLING DOWN AND WE
HAVE THIS NATIONAL DEBT THAT IF
YOU RECENTLY LOOKED AT THE
DEFICIT, IT'S DOING THIS.

REVENUES ARE GOING DOWN AND THE SPENDING CONTINUES.

THIS WEEK WE'RE WORKING ON A BUDGET IN WASHINGTON.

WE WANT THE EXECUTIVE BRANCH,
REPUBLICANS WANT MORE MONEY FOR
THIS WELFARE STATE, MORE MONEY
FOR THE INDUSTRIAL COMPLEX,
DEMOCRATS WANT MORE MONEY FOR
WELFARE.

THAT'S THE PROBLEM.

BUT THEY SAY THEY DON'T WORK TOGETHER IN WASHINGTON?

THAT IS NOT TRUE.

THEY WORK TOGETHER VERY WELL.
THEY COME UP WITH A NEAT LITTLE COMPROMISE.
THEY'RE GOING TO INCREASE BOTH.
IT MAKES NO SENSE.
WE GOT TO LOOK TO OUR

TRADITIONS, WE GOT TO UNDERSTAND

WHAT THIS COUNTRY IS ALL ABOUT.

WE GOT TO LIVE WITHIN THE RULE OF LAW.

WE SHOULDN'T GO TO WAR UNLESS THE WAR IS DECLARED.

THEN WE SHOULD ALL BE BEHIND IT AND FIGHT IT AND WIN IT AND GET
IT OVER WITH AND COME HOME.

BUT INSTEAD WE HAVE THESE PERPETUAL ENDLESS POLITICAL WARS, WE
GO TO WAR UNDER U.N.

RESOLUTIONS AND THEY NEVER END.
AND UNFORTUNATELY IT WILL END
BADLY UNLESS WE GET CONTROL OF

THINGS, GET CONTROL OF OUR
GOVERNMENT, AND IT'S NOT THAT
THIS IS A RADICAL IDEA.

THIS IS A TRADITIONAL AMERICAN

IDEA, EMPHASIZING THE IMPORTANCE
OF LIBERTY.

THE IMPORTANCE OF UNDERSTANDING
THAT YOU HAVE THE INCENTIVE AND
THE MOTIVATION TO GO OUT AND
WORK.

YOU HAVE A RIGHT TO YOUR LIFE.
YOU HAVE A RIGHT TO YOUR LIBERTY.

WE OUGHT TO HAVE THE RIGHT TO KEEP THE FRUITS OF OUR LABOR.

THAT'S WHERE CAPITAL COMES FROM.

IT CAN'T COME OUT OF A COMPUTER
BY THE FEDERAL RESERVE, AND

THAT'S WHAT WE DO.

WE DON'T SAVE MONEY.

SAVINGS HAVE TO BE THE SOURCE OF TRUE CAPITAL.
THAT'S WHERE YOU GET THE CORRECT INFORMATION TO HAVE A
BOOMING ECONOMY.

SO WE DO IN SPITE OF THE
PROSPERITY TODAY, WE FACE
SERIOUS TROUBLES BECAUSE OUR
PROSPERITY TODAY IS LIKE IF YOUR
BANKER WAS GENEROUS AND LOANED
YOU A MILLION DOLLARS A MONTH TO
CONSUME AND HE NEVER CALLED YOUR
LOAN UNTIL AFTER THREE YEARS,
YOUR STANDARD OF LIVING WOULD BE
VERY HIGH, BUT WHEN YOUR NOTES
ARE CALLED AND HE QUILTS LOANING
YOU MONEY, YOU HAVE TO LIVE
BELOW THAT STANDARD OF LIVING.

YOU HAVE TO GO BACK TO WORK AND

PAY THE BILLS, AND THAT IS WHAT
WE'RE MOVING INTO.

WE'RE GOING TO HAVE TO PAY THE BILLS.

THE ANSWERS ARE EASILY FOUND AND THEY'RE WONDERFUL AND
THEY'RE AMERICAN AND VERY CONSERVATIVE.

THEY'RE CONSTITUTIONAL, IF WE DO THEM, BELIEVE ME, IF WE HAD THIS SYSTEM OF GOVERNMENT, THIS SYSTEM OF FOREIGN POLICY, IT WOULDN'T TAKE US LONG.

I THINK WE WOULD ALL GO BACK TO

WORK, EVEN IF THE BILLS HAD TO BE PAID AND OUR STANDARD OF LIVING WOULD GO DOWN, I WOULD SAY IT WOULDN'T TAKE LONG.

WE'D BE BACK TO WORK AND IT WOULD BE OVER IN A YEAR OR SO.

BUT RIGHT NOW THE STANDARD OF LIVING IS GOING DOWN, UNFORTUNATELY IT'S FOR THE PEOPLE THAT WE'RE PRETENDING TO HELP THE MOST, AND THAT'S THE POOR AND THE MIDDLE CLASS.

SO MY VOTE, MY VOTE IS FOR

FREEDOM, AND THE MESSAGE IS CLEAR, AND I HOPE THAT THE SUPPORT THAT WE'RE GETTING IS A REFLECTION NOT SO MUCH ABOUT ME, IT'S NOT ABOUT ME AS MUCH AS IT IS ABOUT THIS MESSAGE AND THE HEARD.

NEED FOR IT TO BE

SO I AM CONTINUING WITH THIS

MESSAGE AND I CANNOT TELL YOU EXACTLY WHAT WILL HAPPEN IN THIS CAMPAIGN OR IN THE ELECTION, BUT I DO KNOW WAS THAT IF WE CONTINUE ON OUR SAME COURSE THAT WE'RE GOING TO HAVE DEVASTATING PROBLEM, I'M EXCITED ABOUT IT BECAUSE THERE HAVE BEEN SO MANY.

I'M ESPECIALLY EXCITED ABOUT THE

YOUNG PEOPLE WILLING TO LOOK AT THIS AND SAY THIS IS A GRAND IDEA AND THIS IS WHAT WE NEED TO DO.

THE VOTE FOR ME IS A VOTE FOR FREEDOM.

THANK YOU VERY MUCH.
[APPLAUSE]
>> THE CONGRESSMAN WILL TAKE
QUESTIONS FROM THE AUDIENCE.

WE JUST ASK THAT YOU WAIT UNTIL

THE MICROPHONES GET TO YOU
BEFORE YOU ASK THE QUESTION.
THANK YOU.

>> I'LL WAIT.

I'LL WAIT.

FIRST OF ALL, THANK YOU VERY MUCH FOR BEING HERE.

AND I HAVE THOUGHT THAT IT'S
REALLY EXCITING AND INTERESTING
HOW MUCH THE GENERATION THAT I
BELONG TO HAS REALLY GOT INTO
YOUR MESSAGE.

AND I WANTED TO TAKE A SECOND

AND ASK YOU ABOUT I KNOW THAT
YOU TALKED ABOUT NO FIRST
STRIKE, NO FIRST STRIKE WITH
NUCLEAR WEAPONS.

AND UNDER THE CONSTITUTION I WAS

WONDERING IF YOU WOULD ACTUALLY
TALK A LITTLE BIT ABOUT THE
CONNECTION BETWEEN NUCLEAR POWER
AND NUCLEAR WEAPONS
PROLIFERATION.

AND THE IDEAS BEHIND THAT,

BECAUSE WITH THE
NONPROLIFERATION TREATY OF '68
WE SAID THAT, YOU KNOW, OTHER
COUNTRIES CAN HAVE PEACEFUL
NUCLEAR POWER BUT WITH THE
ENRICHMENT PROCESS IT BRINGS YOU
THAT MANY STEPS CLOSER TO A
NUCLEAR WEAPON AND I WAS
WONDERING IF YOU COULD DO THAT
AND ALSO SIGN THE EGG BECAUSE
EVERYBODY HERE WANTS ONE, IF YOU
COULD SIGN ONE EGG.

>> OK.

YES, I DID MAKE THE STATEMENT

THAT WE SHOULD HAVE NO FIRST STRIKE, AS A MATTER OF FACT, NO FIRST STRIKE NUCLEAR OR CONVENTIONAL WEAPON, BECAUSE IT DOESN'T MAKE ANY SENSE.

THE PRESIDENT HAS A

RESPONSIBILITY TO, YOU KNOW, RETALIATE AGAINST AN ATTACK. I DON'T THINK IT'S BEEN A GOOD EXAMPLE OF A NEED TO DO THAT THROUGHOUT OUR WHOLE HISTORY, BUT IT WAS ESPECIALLY TRUE IN THE EARLY YEARS THAT IF CONGRESS WAS WAY OFF AND THEY HAD TO COME BY HORSE AND BUGGY, THE PRESIDENT HAD THE RESPONSIBILITY, MORAL AND LEGAL RESPONSIBILITY, TO AFFORD AN ATTACK ON THE UNITED STATES. THAT STILL IS THE POSITION, THE POSITION I WOULD HOLD.

BUT THAT'S QUITE DIFFERENT THAN STARTING A WAR, SO I WOULD SAY NO FIRST STRIKES, SHOULD BE DONE WITH A DECLARATION OF WAR AND NOT WITH THE CONGRESS RENEGING ON THEIR RESPONSIBILITY BY TRANSFERRING THIS POWER TO THE PRESIDENT, WHICH CONGRESS DID, AND JUST SAID TO THE PRESIDENT IF YOU FEEL LIKE IT, DO IT. IF YOU DON'T, YOU DON'T HAVE TO. BUT IF YOU DO IT, WE'LL PAY FOR IT AND IT WAS THE WORST OF CIRCUMSTANCES.

SO ALTHOUGH I AM CRITICAL OF THE ADMINISTRATION FOR TAKING US TO WAR, I'M ALMOST MORE CRITICAL OF THE CONGRESS FOR RENEGING ON THEIR RESPONSIBILITIES, BECAUSE CONGRESS SHOULD HAVE STOOD UP TO IT AND SAID WE EITHER DECLARE WAR OR NOT.

AS A MATTER OF FACT I MADE OUR

INTERNATIONAL RELATIONS
COMMITTEE VOTE ON A DECLARATION
OF WAR AND NOBODY VOTED FOR IT,
INCLUDING MYSELF, BUT THEY
DIDN'T WANT THAT RESPONSIBILITY.

ON NUCLEAR POWER, I SUPPORT

NUCLEAR POWER, I THINK IT'S VERY
GOOD.

I THINK IT'S CLEAN AND IT'S SAFE, COMPARED THE OTHERS.

AND YET I WANT THE GOVERNMENT AS FAR AWAY REMOVED FROM
NUCLEAR POWER.

I WOULD LIKE TO HAVE SEEN A LOT
MORE DEVELOPMENT BECAUSE OF
RESTRICTIONS THEY HAVEN'T BEEN
ABLE TO DEVELOP.

BUT THE NONPROLIFERATION TREATY

IS SOMETHING THAT IS IN
EXISTENCE AND WE HAVE SEVERELY
BENT THE RULES ON THAT, AND HAVE
NOT FOLLOWED THEM AS WE SHOULD.

AS A MATTER OF FACT IRAN HAS

BEEN A BETTER FOLLOWER OF THE
NONPROLIFERATION TREATY THAN WE
HAVE BEEN.

AND BECAUSE WE WOULD NEVER

EXPOSE OURSELVES TO WHAT WE
EXPECT OTHER COUNTRIES TO DO.
BUT THEY DO, THEY HAVE AN

ESTABLISHED INTERNATIONAL RIGHT

TO ENRICH FOR PEACEFUL PURPOSES.
AND NOW THAT OUR OWN GOVERNMENT
AS WELL AS THE U.N. INSPECTOR
SAID THAT THEY HAVE NOT WORKED
ON A WEAPON SINCE 2003, THEY'RE
REALLY WITHIN THE INTERNATIONAL
LAW.
AND IN THAT ENDS THAT.

SO IF THERE IS AN INTERNATIONAL AGREEMENT THAT THEY NOT CONTINUE THE PROCESS AND ENRICHMENT TO, YOU KNOW, TO PRODUCE NUCLEAR WEAPONS, YOU KNOW, I THINK THEY SHOULD BE ALLOWED TO.

SO WE HAVE LITERALLY VIOLATED

THAT TREATY AND IMPOSED IT OF THEM AND UNFORTUNATELY THE DEMAGOGUE AHMADINEJAD HAS MADE IT EASIER FOR US TO GET AWAY WITH THAT.

BUT HE'S A LOUD MOUTH AND HE'S

GOING TO HAVE TROUBLE GETTING

RE-ELECTED AND REALLY DOESN'T

SPEAK FOR THE PEOPLE BECAUSE THE MULLAHS REALLY RUN THE SHOW OVER THERE.

BUT THEY HAVE THE RIGHT UNDER

TREATY TO PURSUE THEY AND WE TELL THEM THEY DON'T HAVE THE RIGHT AND THAT'S NOT TRUE. WE'RE VIOLATING THE TREATY WHEN WE TELL THEM THAT.

>> THERE'S A LONG ARTICLE IN THE NEW YORK TIMES YESTERDAY, BASICALLY ATTRIBUTING THE HOUSING MESS THAT WE'RE IN RIGHT NOW TO ALAN GREENSPAN AROUND THE 2001-2002 TIME PERIOD.

WHAT'S YOUR POSITION?

DO YOU THINK THAT GREENSPAN COULD HAVE DONE MORE TO GET US OUT OF THIS HOUSING BUBBLE AND AS A FOLLOW-UP ON THAT, DO YOU THINK THAT THIS IS GOING TO PUT THE COUNTRY—MANY PEOPLE BELIEVE WE'RE IN RECESSION ALREADY.

MANY ECONOMISTS BELIEVE THAT

WE'RE HEADING FOR A RECESSION, PERHAPS WITHIN THE NEXT SIX MONTHS, DO YOU BELIEVE THAT THAT'S TRUE AND HOW DEEP OF A RECESSION DO YOU THINK THAT THIS COUNTRY'S FACING?

>> YES, I THINK WE'RE IN THE EARLY STAGES, IF YOU'RE IN THE HOUSING BUSINESS OR MORTGAGE BUSINESS DEALING WITH THAT, YOU MIGHT FEEL YOU'RE IN A DEPRESSION, IF YOU'RE LOSING YOUR HOUSE, YOU'RE IN A DEPRESSION, BUT NATIONALLY, STATISTICS WILL EVENTUALLY CATCH UP.

I THINK WE WILL HAVE ONE

BECAUSE ALL MONETARY INFLATIONS, PERIODS OF MONETARY INFLATION, ALWAYS LEADS TO A RECESSION OR DEPRESSION, AND IT'S JUST A MATTER OF TIME AND YOU NEVER KNOW THE TIMING, BUT THE LONGER YOU GO WITHOUT A CORRECTION, THE WORSE THE CORRECTION IS, AND THE MORE INTERFERENCE YOU DO WITH THE CORRECTION, THE MARKET ALWAYS WANTS TO LIQUIDATE DEBT, GOVERNMENTS AND POLITICIANS DON'T WANT TO, AND THAT WAS OUR PROBLEM IN THE '30'S, YOU KNOW, WE PUSHED THIS UP AND WE INTERFERED TOO MUCH AND DIDN'T ALLOW THE LIQUIDATION.

>> WE'RE NOT SEEING INFLATION YET.

THE C.P.I. IS NOT SHOWING IT.

>> TWO THINGS, FIRST THE C.P.I. IS TOTALLY UNRELIABLE.

IF YOU GO TO THE OLD RECORDING OF THE C.P.I., IT'S 8 OR 10%, PEOPLE STILL MEASURE BY THE OLD C.P.I. AND IT'S VERY GENERALIZED

BECAUSE IF YOU'RE RETIRED AND YOU'RE ON SOCIAL SECURITY AND YOU HAVE HEATING BILLS AND MEDICAL BILLS AND REPAIR BILL, YOUR INFLATION RATE MIGHT BE 15%.

INFLATION HAS TO BE MEASURED BY

THE INCREASE IN THE MONEY SUPPLY.

THAT'S THE DILUTION OF THE VALUE OF THE DOLLAR, IT'S THE MALINVESTMENT THAT'S THE REAL EVIL, PUMPING UP OF CERTAIN INDUSTRIES, BUT IN HOUSING WE HAD HORRENDOUS INFLATION IN HOUSING PRICES.

SO WHEN THE GOVERNMENT INFLATES

THE CURRENCY, ALL PRICES DON'T GO UP THE SAME.

ELECTRONICS GO DOWN IN PRICE, YOU KNOW, COMPUTERS STILL YOU CAN GET DEALS, PRICES GO DOWN, CELL PHONES GO DOWN, AT THE SAME

\TIME WHEN GOVERNMENTS DIRECT MONEY MIGHT GO, SAY, INTO MEDICINE, COST GOES UP.

WHERE THE

MIGHT GO INTO FINANCIALS.

IT MIGHT GO INTO EDUCATION.

AND OUR HOUSING PROGRAMS, YOU KNOW, YOU HAVE THE MISDIRECTION FROM THE EXCESS OF CREDIT WHICH IS THE MOST SERIOUS PROBLEM.

BUT THEN ON TOP OF THAT YOU HAVE

THE HOUSING PROGRAMS THAT SAID YOU WILL MAKE THESE, THEY'RE TALKING SUB PRIME LOANS, BUT BY LAW THESE BANKS HAVE TO MAKE SOME OF THE LOANS, YOU CAN'T DISCRIMINATE.

SO THEY'VE FORCED PEOPLE TO GO

IN AND MAKE BAD LOANS, THEN WE

HAVE TO BAIL THEM OUT.
SO THAT MEANS THERE'S MORE MONEY
FLOWING IN AND THAT'S WHY PRICES
OF HOUSES, YOU KNOW, GO UP MUCH
FASTER THAN THE COST OF RENT.

AS A MATTER OF FACT, YOU KNOW

WHAT THEY DID, C.P.I. DURING ALL
THOSE, YOU KNOW, INCREASES IN
THE COST OF A HOUSE, THEY DIDN'T
EVEN PUT COST OF HOUSES, THAT'S
NOT EVEN IN, YOU KNOW, THE
C.P.I.

BUT ALAN GREENSPAN, IT ISN'T SO

MUCH THAT HE DIDN'T DO ENOUGH TO
DEAL WITH THE HOUSING BUBBLE.
HE CREATED IT.
IT WAS HIS LOW INTEREST RATES OF
1% WHICH GENERATED VERY LOW
INTEREST RATES SO THAT FED
THROUGH THE MARKET AND WE HAD
OUR INTEREST RATES DOWN TO 4.5%
ON A MORTGAGE, YOU KNOW, IN THIS
AGE WHEN THE DOLLAR IS LOSING
ITS VALUE, I MEAN, THIS WAS
ASTRONOMICALLY LOW.

AND PEOPLE DO THE WRONG THINGS

BECAUSE THE INFORMATION YOU NEED
TO GET TO MAKE AN INVESTMENT IS
TO FIND OUT HOW MUCH PEOPLE ARE
SAVING.
WE DON'T SAVE, SO EVERYTHING IS ARTIFICIAL.

AND THAT'S WHEN PEOPLE MAKE

MISTAKES, AND PEOPLE MADE MISTAKES BUYING HOUSES WHEN THEY SHOULDN'T HAVE, AND THEY WERE MANY TIMES TRICKED INTO IT WITH, YOU KNOW, PROMISES OF, YOU KNOW, WONDERFULLY LOW MORTGAGE PAYMENT THAT THEY DON'T EMPHASIZE IN 2000 YEARS YOU'RE GOING TO HAVE TO PAY A LOT MORE.

SO IT WAS A COMBINATION OF

HOUSING PROGRAMS AND POLICIES AS WELL AS THE LOW INTEREST RATES. SO THE PREVENTION IS MUCH BETTER THAN THE CURE, BECAUSE THE CURE IS JUST DEVASTATING, BECAUSE THE CURE IS ALLOWING THE MARKET TO LIQUIDATE BAD DEBT.

THAT'S WHAT THE MARKET WANTS. POLITICIANS SAY KEEP THE BUBBLE GOING AND THAT WHERE'S WE ARE TODAY AND THEY'RE BAILING OUT, I MEAN, WHAT WAS THIS OPERATION JUST LAST WEEK, THE \$90 BILLION PROJECT OF ALL THE INTERNATIONAL—ALL THE INTERNATIONAL CENTRAL BANKS?

I MEAN, THIS IS VERY BIG.

THE OTHER BIG CHANGE ON MONETARY POLICY, WE DON'T QUITE YET SEE THE EVIDENCE.

IT HAS BEEN THE OPENING UP OF THE DISCOUNT WINDOW.

THE DISCOUNT WINDOW HAS ALWAYS BEEN USED FOR BANKS ON THEIR LAST LEGS, THEY CAN GO AND THEY CAN BORROW AND IT'S ALWAYS BEEN, YOU KNOW, OH, MY BANK'S IN TROUBLE.

I DON'T WANT TO BORROW FROM THE DISCOUNT WINDOW.

BUT NOW THEY'VE CHANGED THAT WHOLE ATTITUDE.

PLEASE COME TO THE DISCOUNT WINDOW.

BRING ALL YOUR BAD DEBT, MORTGAGE SECURITIES, WE'LL TAKE

ANYTHING AND THEY CAN GET BAILED
OUT AND BANKS HAVE STILL BEEN
RELUCTANT AND THAT'S WHAT
THEY'RE TRYING TO DO.

THAT'S WHY THEY'RE FACILITATING,

CHANGING THE NATURE OF THE
DISCOUNT BANK.

THEY NEED THAT IN ADDITION TO JUST LOWERING OVERNITRATES.

AND THAT'S JUST INFLATION.

AND THIS IS WHAT I GOT AFTER BERNANKE FOR THE OTHER DAY.

I SAID HOW CAN YOU SOLVE THE PROBLEMS OF INFLATION WITH MORE
INFLATION?

THE MARKET WANTS DEFLATION, IT'S
POLITICALLY UNACCEPTABLE, THAT'S
WHY EXPECT MORE EROSION OF YOUR
DOLLAR.

OK, GO AHEAD IF YOU HAVE SOMEBODY THERE.

I SEE YOU IN THE MIDDLE BACK
THERE.

>> SEEMS THAT GEORGE BUSH HASN'T
REALLY DONE ANYTHING FOR OFFICE,
SO DO YOU THINK OUR COUNTRY'S
READY FOR ANOTHER REPUBLICAN
PRESIDENT?

>> HOW ABOUT ANOTHER REPUBLICAN
PRESIDENT FROM TEXAS?

(LAUGHTER).

>> WELL, I GUESS IF IT'S A
DIFFERENT KIND OF REPUBLICAN, IF
IT'S A TRADITIONAL REPUBLICAN,
CONSTITUTIONAL REPUBLICAN,
SOMEBODY THAT WANTS TO CHANGE
THE FOREIGN POLICY AND ONE WHO
WANTS TO FULFILL THE PROMISES OF
GEORGE BUSH OF THE YEAR 2000
ABOUT A HUMBLE FOREIGN POLICY, I
WOULD SAY—I WOULD THINK THAT
WHETHER FROM TEXAS OR WHETHER
THEY'RE REPUBLICAN OR DEMOCRAT,
I THINK THE COUNTRY IS READY FOR
THAT.

OK.

GO AHEAD.

>> I WOULD BE INTERESTED IN HEARING HOW YOU WOULD ADDRESS THE SPIRALING COST OF HEALTHCARE.

MAYOR GIULIANI SEEMS TO FEEL TORT REFORM WOULD DO THE TRICK.

GOVERNOR HUCKABEE SEEMS TO FEEL FOCUSING ON WELLNESS IS A POSITIVE DIRECTION AND GOVERNOR ROMNEY SEEMS TO FEEL MANDATORY HEALTHCARE INSURANCE IS THE WAY TO GO.

SO I'D BE INTERESTED TO HEAR WHAT A DOCTOR HAS TO SAY.

>> YOU CANNOT, AND THIS IS A BIG PROBLEM, AND PROBABLY SECOND OR THIRD IN THE NUMBER OF CONCERNS THAT THE PEOPLE ARE TALKING ABOUT, MEDICAL CARE.

YOU CANNOT TALK ABOUT THE COST

OF MEDICAL CARE WITHOUT ADDRESSING THE SUBJECT OF BASIC MONETARY INFLATION.

SAME AS HOUSING, YOU KNOW, YOU

PUMP MONEY INTO IT AND THE GOVERNMENT PROGRAMS DO IT. YOU HAVE THE MONEY OUT THERE AND COST GOES UP.

SO COSTS ARE GOING UP BECAUSE OF INFLATION.

AND YOU CAN'T SOLVE ALL THAT PROBLEM UNLESS YOU DEAL WITH MONETARY POLICY AND DEFICIT FINANCING, BUT GOVERNMENT TAX CODE HAS BEEN THE REAL CULPRIT AND THE TAKEOVER OF MEDICINE BY GOVERNMENT SINCE 1965 ESPECIALLY SINCE EARLY 1970'S WITH OUR TAX CODE AND ERISSA LAWS THAT MANDATED THAT LARGE CORPORATIONS PROVIDE CERTAIN TYPES OF SERVICES AT THE SAME TIME THEY GOT THE TAX BENEFITS WHERE THE SMALL COMPANIES AND INDIVIDUALS DID NOT HAVE THE SAME BENEFITS

AND IT CAUSED A DISTORTION AND
CAUSED PRICES TO RISE TO THE
POINT NOW WHERE THE CORPORATIONS
WANT TO GET OUT OF IT AND THAT'S
WHY THEY GET BEHIND PRESCRIPTION
DRUG PROGRAMS SO THEY CAN DUMP
SOME OF THEIR RESPONSIBILITIES
ON THE GOVERNMENT OR THE
TAXPAYERS.

SO ONE INTERVENTION LEADS TO MORE PROBLEMS AND MORE
INTERVENTION AND THAT'S WHERE WE ARE.

SO MOST PEOPLE RECOGNIZE THAT WE HAVE A MESS IN MEDICAL CARE.

WE HAVE CORPORATE MEDICINE TODAY, CORPORATISM.

WE HAVE PUT SOMEBODY BETWEEN THE DOCTOR AND THE PATIENT.

I'VE NO LONGER HAD THE CONTROL OVER WHAT I DO FOR MY PATIENTS.

I HAVE TO CALL SOME CLERK IN
CALIFORNIA BELONGING TO AN
INSURANCE COMPANY TO DECIDE WHAT
KIND OF SURGERY WE'RE GOING TO
HAVE.

I MEAN, IT'S A HORROR IN PRACTICING MEDICINE.

BUT IT'S COSTLY TOO.

THEY SAY THAT THAT'S TO CUT DOWN ON COST.

BUT THE CORPORATIONS MAKE A LOT OF MONEY.

THAT'S WHY THEY SPEND A LOT OF
MONEY LOBBYING, SO ONCE WE
NOTICED THE PROBLEM, NOW THERE'S
A CLAMOR FOR EVEN SOME OF THE
REPUBLICANS SAYING WHAT WE NEED
IS A SINGLE HEALTH PAYER AND
THAT'S SOCIALIZED MEDICINE.

THEY CALL IT SINGLE HEALTH PAYER

BUT THEY'RE TALKING SOCIALIZED
MEDICINE.

MOST AMERICANS DON'T BELIEVE IN SOCIALISM.

SOME DON'T BELIEVE IN EIGHT
EXCEPT FOR MEDICINE BECAUSE THEY
THINK MEDICINE IS DISTINCTLY
DIFFERENT AND THAT THE MARKET
CAN'T PROVIDE IT.

BUT THE MESS THAT WE HAVE NOW

COULD BE CORRECTED BY CHANGING THOSE TAX LAWS, MAKING SURE THAT THE INDIVIDUAL GETS THE BENEFIT, NOT THE LARGE CORPORATIONS, MAKE SURE THAT EVERY SINGLE DOLLAR YOU SPEND ON MEDICAL CARE CAN BE WRITTEN OFF OR HAVE THESE HEALTH SAVINGS ACCOUNTS WHERE YOU GET THE MONEY, YOUNG PEOPLE ESPECIALLY, THEY OUGHT TO GET THE MONEY, PUT IT IN THE BANK, NOT HAVE TO PAY TAXES ON THAT MONEY, NOT PAY TAXES ON WHAT IT EARNS, AND LET THEM PAY FOR THEIR SERVICES.

WE DON'T HAVE INSURANCE.

IF YOU CAN HAVE AN INSURANCE POLICY THAT SAYS YOU ONLY HAVE TO PAY \$5 TO SEE THE DOCTOR OR \$5 TO GO TO THE PHARMACY, THAT'S NOT INSURANCE.

THAT'S PREPAID SERVICES.

THAT—THE INSURANCE COMPANY CAN'T MEASURE RISK.

RISKS ARE MEASURED, INSURANCE SHOULD MEASURE RISK.

ACCIDENTS AND CATASTROPHIC PROBLEMS AND INTENSIVE CARE AND HOSPITALIZATIONS, THEN AN INDIVIDUAL WHO COULD PUT THEIR SAVINGS ASIDE COULD BUY THESE MAJOR MEDICAL POLICIES.

BUT WE HAVE LOST OUR WAY HERE

BECAUSE WE LOST OUR CONFIDENCE AND NOT MANY AMERICANS BELIEVE THAT PEOPLE WOULD BE TAKEN CARE OF.

BUT I HAPPEN TO BELIEVE THAT.

IT HAPPENED BEFORE.

PEOPLE WEREN'T OUT ON THE STREET.

I CAN REMEMBER WORKING IN A HOSPITAL FOR A COUPLE DOLLARS AN HOUR IN THE 1960'S BEFORE ALL THIS STARTED.

IT WAS A CHURCH HOSPITAL, AND NOBODY WAS TURNED AWAY.
NOBODY WAS PUT ON MEDICAID IMMEDIATELY.

TODAY EVERYBODY'S PUT ON SOME
PROGRAM, GOVERNMENT PROGRAM,
THEN DO YOU THINK THE HOSPITALS
THEN CHARGE THE LEAST?
NO, THEY CHARGE THE MOST.
AND BECAUSE OF THE COST OF
INCREASE, THE INFLATION, THE
HOSPITALS HAVE TROUBLE MAKING
IT.

THEN WE COME ALONG AND WE PUT MANDATES ON THESE HOSPITALS.

IN THE SOUTH THERE ARE MANDATES THAT YOU TAKE
CARE OF EVERY SINGLE PERSON, LEGAL OR ILLEGAL.

HOSPITALS ARE GOING BROKE, IT'S
TOO MUCH GOVERNMENT
INTERFERENCE, WE HAVE TO WEAN
OURSELVES OFF.

WE CAN'T CLOSE THE SYSTEM DOWN

OVERNIGHT, BUT WE OUGHT TO GET
PEOPLE OUT OF THE SYSTEM AND
RELIEVE THE BURDEN.

I DON'T BELIEVE—MY

TRANSITIONAL PROGRAM IS THAT I
WOULDN'T TURN ANYBODY OUT ON THE
STREET.

I WOULDN'T DENY MEDICAL BENEFITS

ON INDIVIDUALS WHO HAVE BECOME
DEPENDENT.

BUT I WOULD NOT RAISE THE SPENDING LEVEL.

I WOULD NOT RAISE TAXES.

I WOULD SAVE IT ELSEWHERE, WE
NEED TO TAKE CARE OF OUR PEOPLE
AT HOME AND, YOU KNOW, SAVE THIS
MONEY FROM OVERSEAS.

BUT I THINK THE TAX CODE AND

THESE CHANGES OF ENCOURAGEMENT
GET CONTROL BACK TO THE PATIENT
WOULD DO A LOT TO HELP THE

SITUATION.

>> IF YOU'RE ELECTED WHAT WOULD BE YOUR MOST URGENT PRIORITY AFTER TAKING OFFICE?

>> WHAT WOULD BE MY THREE MOST URGENT PRIORITIES AFTER TAKING OFFICE, PROBABLY THE FIRST ONE WOULD BE TO END THE WAR, AND TO ANNOUNCE TO THE WORLD THAT WE HAVE A DIFFERENT FOREIGN POLICY, MOVE THE NAVY AWAY FROM THE SHORES OF IRAN AND DON'T THREATEN THEM, AND REMOVE THE SANCTIONS.

IT WOULD CHANGE THE NATURE OF

EVERYTHING GOING ON IN THE WORLD.

AND WITH THIS EFFORT PEOPLE WOULD I THINK TAKE A SIGH OF RELIEF.

I BELIEVE INTEREST RATES WOULD NOT GO UP.

I BELIEVE OIL PRICES WOULD PROBABLY DROP, JUST BECAUSE THERE WOULD BE LESS LIKELIHOOD THAT WE'RE IN A WAR IN IRAN AND THAT WAR WOULD NOT BE SPREADING. SO THAT WOULD BE HIGH ON THE PRIORITIES.

SECOND PRIORITY WOULD BE TALKING TO THE CONGRESS TO, YOU KNOW, TO DEVELOP A RAPPORT WITH CONGRESS TO KNOW WHERE I STOOD ON THESE ISSUES AND WHAT THEY HAVE TO DO TO GET THESE BILLS PASSED AND IT REALLY IS A PROGRAM WHERE I CAN TALK TO OTHER PEOPLE JUST AS I MENTION ON MEDICAL CARE.

IT'S NOT FOR CLOSING DOWN THESE

PROGRAMS AS MUCH AS FINDING PLACES TO SAVE IT.

I JUST THINK IT'S SO MUCH BETTER TO SAVE MONEY OVERSEAS THAN IT IS TO ATTACK OUR PROGRAMS HERE AT HOME OR NOT GIVE ADEQUATE CARE TO OUR VETERANS.

AND THEN OVERALL THE MAJOR TASK

TO TAKE THE PRESSURE OFF TAXES
AND INFLATION IS TO STRIVE FOR
REDUCING OVERALL SPENDING SO
THAT WE CAN GET BACK TO NOT ONLY
A BALANCED BUDGET BUT START
NIBBLING AWAY AT THE DEFICIT,
AND I THINK JUST THE
ANNOUNCEMENT IN THAT DIRECTION
WOULD CHANGE THE NATURE OF
THINGS COMPLETELY AND TOTALLY.

DIPLOMACY WOULD BE QUITE

DIFFERENT AROUND THE WORLD UNDER
AN ADMINISTRATION LIKE THAT.
HOW ABOUT OVER THERE, GO AHEAD.
WE'LL TAKE ONE OF THE KIDS BACK THERE.

SINCE THEY'RE THE BACKBONE.

>> HOW WILL YOU HELP BRING THE
TROOPS HOME?

>> HOW WOULD I HELP BRING THE
TROOPS HOME?

YOU KNOW, A LOT OF THINGS THAT I

WOULD LIKE TO DO SINCE I'M A
STRICT CONSTITUTIONALIST AND I
ALWAYS WANT AND MENTIONED IN MY
INTRODUCTION, I WANT TO LIMIT
THE POWER AND SCOPE OF THE
EXECUTIVE BRANCH, THERE'S A LOT
OF THINGS I HAVE TO GET DONE
WITH THE CONGRESS, YOU KNOW SOME
OF THESE PROGRAMS, CHANGE THE
TAX CODE, AND I WOULD RECOGNIZE
THAT.

BUT THE PRESIDENT IS THE COMMANDER IN CHIEF.

SO THE PRESIDENT HAS THE
AUTHORITY, THERE'S NOT A
DECLARED WAR, AND WE COULD START
BRINGING OUR TROOPS HOME.

I'M NOT JUST FOR BRINGING THE

TROOPS HOME FROM IRAQ, WHICH WE
SHOULD, CAN'T DO IT WITHIN A DAY

OR MONTH, BUT WITHIN MONTHS YOU
COULD, BUT THE ANNOUNCEMENT
WOULD BE SO IMPORTANT.

I'M NOT TALKING ABOUT BRINGING

TROOPS HOME FROM THE MIDDLE
EAST.

I'M TALKING ABOUT HOW LONG ARE WE GOING TO BE IN KOREA?

THEY'VE BEEN THERE SINCE I WAS IN HIGH SCHOOL.

WE LEFT VIETNAM, THEY'RE BETTER
OFF, WE TRADE WITH THEM, DOMINO
THEORY DIDN'T WORK, THEY SAY IF
WE EVER LEFT IT WOULD TURN OFF
COMMUNISTS.

WE'VE ACHIEVED IN PEACE WITH VIETNAM WHAT WE COULDN'T IN WAR.

FRENCH AND AMERICANS FOUGHT ALL
THOSE YEARS, COUPLE MILLION
VIETNAMESE WERE KILLED AND WE
FINALLY LOST THE WAR, CAME HOME,
NOW WE'RE FOLLOWING THE
FOUNDER'S ADVICE, WE TRADE WITH
THEM, WE TALK TO THEM.

THE PRESIDENT OF VIETNAM COMES HERE AND WE INVEST OVER THERE.

BUT I WANT SOMETHING LIKE THAT TO HAPPEN IN KOREA.

WE'VE STAYED IN KOREA, NORTH AND SOUTH ACTUALLY WANT TO COME
TOGETHER.

WE WON'T ALLOW IT.

SO I WANT TO BRING THE TROOPS
KOREA, COME HOME FROM JAPAN.

HOME FROM

COME HOME FROM EUROPE.

WHAT ARE WE DOING?

WE PAY OUR TROOPS OVER THERE, THEY SPEND ALL THEIR MONEY OVER
THERE.

SO JUST BRING THEM HOME.

WHY DON'T WOE CLOSE OUR BASES
DOWN HERE AND BUILD BASES IN
SAUDI ARABIA WHICH MOTIVATES THE
RADICALS, OSAMA BIN LADEN WAS
MOTIVATED BY BUILDING THIS HUGE
AIR BASE IN SAUDI ARABIA.

WE HAVE 14 NEW BASES GOING UP IN IRAQ.

AN EMBASSY BIGGER THAN THE VATICAN.

I AS PRESIDENT WOULD HAVE THE ABILITY TO SHIFT THAT FOCUS AND BRING THE TROOPS HOME, SAY NOT A MILLION, NOT A BILLION, NOT A HUNDRED BILLION, HUNDREDS OF BILLIONS OF DOLLARS.

WE WOULD HAVE A STRONGER

NATIONAL DEFENSE AND THERE WOULD BE A LOT BETTER CHANCE FOR PEACE AND PROSPERITY IN THIS COUNTRY. THANK YOU VERY MUCH.

[APPLAUSE]

>> THANK YOU.

>> CONGRESSMAN PAUL, THANK YOU FOR JOINING US ON NEW HAMPSHIRE PRIMARY CAMPAIGN TRAIL AND THERE'S A LITTLE SOMETHING TO KEEP YOU WARM AS YOU CONTINUE THROUGH THE WINTER.

>> THANK YOU VERY MUCH.

[APPLAUSE]

>> THAT CONCLUDES THIS MORNING'S INSTALLMENT OF POLITICS AND EGGS.

HAVE A GOOD DAY.

>> NEW HAMPSHIRE PUBLIC TELEVISION IS PROUD TO BE A PRODUCTION PARTNER OF THIS POLITICS AND EGGS WEBCAST AND THE VIDEO ARCHIVES PROJECT.

POLITICS AND EGGS IS A PROJECT

OF THE NEW HAMPSHIRE POLITICAL
LIBRARY AND THE NEW ENGLAND COUNCIL.

WITH SUPPORT FROM B.A.E.

SYSTEMS, CLEAN HARBORS ENVIRONMENTAL SERVICES, AND FIDELITY
INVESTMENTS.

CAPTIONING PERFORMED BY
LNS CAPTIONING

WWW.LNSCAPTIONING.COM

