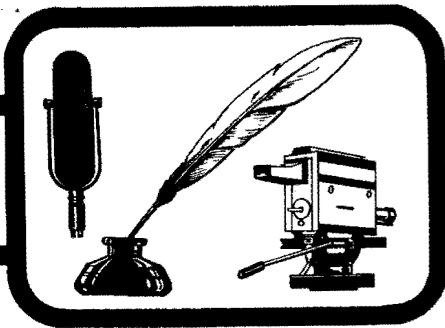


The original documents are located in Box D21, folder “GOP Fund-Raising Dinner, Charleston, WV, October 21, 1966” of the Ford Congressional Papers: Press Secretary and Speech File at the Gerald R. Ford Presidential Library.

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CONGRESSMAN
GERALD R. FORD
HOUSE REPUBLICAN LEADER

**NEWS
RELEASE**

FOR RELEASE AT 7 P.M. FRIDAY, OCTOBER 21, 1966
EXCERPTS FROM SPEECH BY REP. GERALD R. FORD AT GOP FUND-RAISING DINNER,
CHARLESTON, W. VA.

This Nation is waging a war against poverty, but the Johnson Administration and big-spending Democrats in Congress have declared war against the poor.

That's the meaning of the failure of President Johnson and his Democrat-controlled Congress to halt inflation. Inflation--steadily rising consumer prices--is a war against the pocketbook. Those who suffer most cruelly in this war are the poor and Americans on fixed incomes.

President Johnson told Americans earlier this year that the way to fight inflation is not to buy anything that's priced too high. That would be great advice if we could get along without food, shelter and clothing.

Perhaps he intended that the elderly who have little or nothing but their Social Security checks to live on should take that advice throughout 1968.

Mr. Johnson is full of promises, you know. He recently announced he will ask Congress next year to raise Social Security benefits--effective Jan. 1, 1968. Of course, his plan calls for a boost in payroll taxes.

Republicans want Social Security benefits increased now--without a payroll tax rise. And we're going to see to it that this is the first order of business when the next Congress convenes in January.

Republicans tried to get Social Security benefits increased this year. But the Democrats, who control the law-making machinery in Congress, shrugged the whole thing off. Why? Because approving a benefits increase this year would have been a confession that Johnson-Democrat inflation is so bad the elderly just can't wait. And that is exactly right.

So to save themselves embarrassment the Democrats will wait until next year to enact an increase in Social Security benefits. And the 22 million Americans on Social Security will have to wait, too.

While they wait, Johnson-Democrat prices will keep going up and up. Prices went up again in September, as they have for the last eight months. There seems to be no stopping inflation as long as the Democrats are running the show.

This administration is in trouble. When the women of America go on the warpath, WOW. Look out.

(MORE)

Supermarket boycotts by housewives are erupting at various spots in the country. Believe me, they have my sympathy. It's been a long time since my days as an athlete, but I think I have enough spark left in me to lead a pretty good revolt against higher consumer prices myself.

The Administration and Democrats in Congress are getting in even deeper. The Government's Consumer Price Index for September shows that women's clothing prices went up at twice the normal rate from August to September. I say it's a foolhardy male who fools with a woman's right to buy the kind of clothes she pleases.

Factory worker's real spendable earnings also continued to lag in September behind the level of a year ago.

And working families who want to buy or refinance a home have been hit with a new high in the effective rate on FHA mortgages--6½ per cent. That 6 per cent in the actual mortgage rate plus the premium of one-half of 1 per cent the borrower pays to insure the lender against loss.

This is one of the latest dividends America is reaping from Johnson-Democrat policies which have brought us the sharpest increase in consumer prices in 12 years and the highest interest rates in more than 40 years.

It's the middle-income families who are being hurt by high interest rates on home mortgages. They're paying more to borrow money for a home than the well-to-do.

Wealthier families with ample funds for large down payments can borrow money from the bank--get a conventional bank loan--at interest rates lower than the average FHA rate.

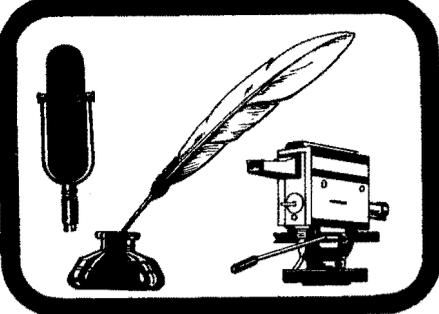
It's the middle-income and low-income families who are being squeezed the hardest by Johnson-Democrat inflation. And they are going heavily into debt at a time when our dollars are shrinking in value.

President Johnson can brag all he wants to about plenty of cheap dollars. But America is going into hock.

Home foreclosures in the first six months of this year were running 7 per cent ahead of last year, and in the past four years the number of foreclosures has risen by 20 per cent.

This is Lyndon Johnson's America; this is Lyndon Johnson's Great Society. Is this a good society? I don't think so, and I don't believe you do either.

Republicans want a good society for America--a society where every man who wants to work can have a decent job and get paid in sound dollars. Let's vote for that kind of an America on November 8.



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