

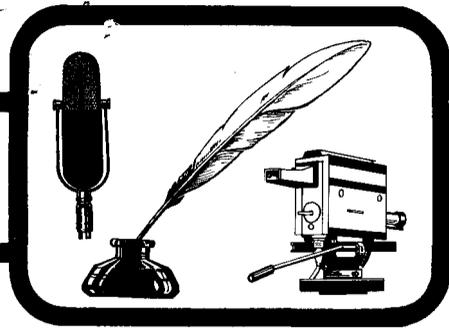
The original documents are located in Box D24, folder “Republican Fund-Raising Dinner, Ellensburg, WA, May 11, 1968” of the Ford Congressional Papers: Press Secretary and Speech File at the Gerald R. Ford Presidential Library.

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CONGRESSMAN
GERALD R. FORD
HOUSE REPUBLICAN LEADER

**NEWS
RELEASE**

--FOR RELEASE IN SUNDAY AM'S--

Excerpts from a Speech at a Republican Fund-Raising Dinner, Saturday evening, May 11, 1968, at Ellensburg, Washington.

Ever since early 1966 the name of the game has been inflation. The Democrats call it prosperity, but the people know better.

What the Democrats have been calling prosperity is like fool's gold; it glitters but it's not real. The dollars come more easily but they don't buy much.

The Democratic Party would like Americans to believe that inflation is prosperity, but they're a bunch of dreamers--and the time of rude awakening is here.

Europeans awakened last year. They've been running away from the dollar ever since.

In America the name of the game has changed. Now it's Save Our Dollar (SOD)--and I'm sure the message is percolating down to the grass roots.

Americans have been paying for years for inflation--for what the Democrats call prosperity--in higher prices in the market place and a steady loss in the value of our money. Now they are about to begin paying for it in higher taxes.

The inescapable fact is that the Democratic Party has pushed this country to the brink of a financial precipice, and the Congress must act or we will all go over the edge.

What has happened to our money...to the dollar that used to be as good as gold?

The Democratic Party has debauched it through excessive federal spending... through red-ink spending that has piled up \$70 billion in federal deficits since 1960, forced up home mortgage loan interest rates to the highest level in 50 years, and fueled the inflation which has pushed the cost of living up nearly 20 per cent since 1960.

The Johnson-Humphrey Administration could have stopped the inflationary spiral before it got started in early 1966. The Democratic-controlled Congress could have halted it at that time. Republicans pleaded for restraint in federal spending to offset the cost of the Vietnam War. But the Democratic Administration and the Democratic-controlled Congress ignored all Republican pleas for economy.

(more)

It was the Johnson-Humphrey Administration and the Democratic Party that lit the inflation skyrocket--and the American people got hooked for the ride.

What about the farmer? The farmer has been a prime victim of Johnson-Humphrey inflation. Incredibly, the farmer's income brings him only 74 per cent of parity. This is because prices received by the farmer have gone up very little in the last seven years but the index of prices paid by the farmer has gone up an amazing 44 points. Republicans are determined that the farmer's lot be improved.

The President says we must have an income tax increase. He has sought to make it seem so desirable that the people will even believe a tax increase is something good. Republicans are insisting on deep cuts in federal spending--and the President will have to swallow that even though he gags on it.

The irony of the situation is that the President blames his own Democratic-controlled 90th Congress for the fiscal mess plaguing the people, the mess that got its big buildup fully two years ago, the mess that the Johnson-Humphrey Administration and the overwhelmingly Democratic 89th Congress joined hands in making.

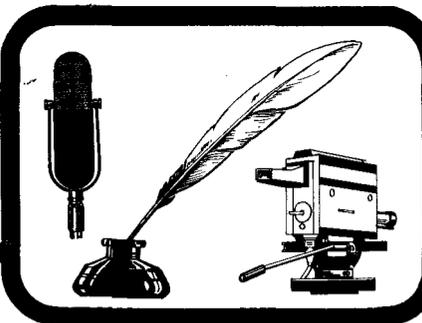
Let's get the record straight. America would not be in deep financial trouble today if Republicans had been in power for the last several years.

You remember what Lyndon Johnson said during the 1966 campaign. He said inflation is something Americans only have to worry about during Democratic administrations. He might have added that seeing all the gold backing disappear from our currency is something Americans only have to worry about during Democratic administrations. He might have said, too, that fighting a no-win war that costs thousands of American lives and \$30 billion a year is something Americans only have to worry about during a Democratic administration.

I think the American people this year are keenly aware of the Nation's problems. They are acutely aware, too, of Johnson-Humphrey Administration failures--failure to keep the peace either at home or abroad, failure to keep the dollar sound, failure to improve the quality of American life.

The American people are looking for new leadership, bold and sensible leadership. They will find it in the Republican Party.

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