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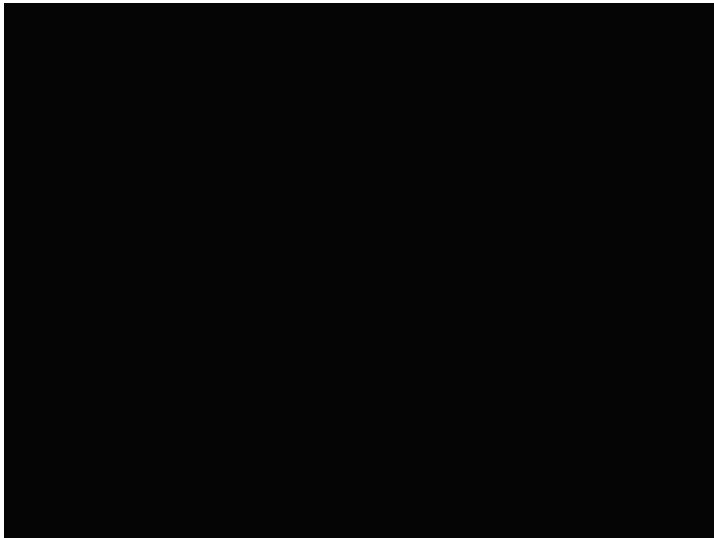
Ron Paul Speech at the Iowa Reagan Dinner

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by [RonPaul.com](#) on November 4, 2011



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Transcript

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Rand Paul: Good evening, I'm glad to with you this evening to introduce my father. I don't exaggerate when I say that likely no Congressman, since the days of our founding, has defended the constitution as consistently as **Ron Paul**. Even when defense of the constitution has been unpopular, when everyone else simply throws up their hands and goes along with the crowd, Ron Paul has held firm. My father has been the lone vote against federal overreach more times than any congressman in history. The Wall Street Journal wrote that his refusal to compromise is legendary. Likely no representative deserves more credit for focusing attention on a constitutional foreign policy. Ron Paul has relentlessly championed a foreign policy that reaffirms what our founders fought for, that Congress and Congress alone has the power to declare war. That the defense of our country is the primary duty of our federal government, and that we want and need a Commander-in-Chief who is reluctant to go to war, who understands the checks and balances that Congress retains in decisions of war, and who will defend America to the utmost if we are attacked. Above all else, my father is a believer that the federal government should only perform duties that were enumerated in the constitution. America languishes in a terrible recession, 14 million people are out of work, America will thrive again when we have leadership, when we have a leader who embraces and extols the greatness of our founding documents, the greatness of capitalism, and the unlimited potential of free individuals. I think that leader is my father, Ron Paul, and I hope you will give him your consideration.

Presenter: Please welcome, 12 term U.S. Representative, Dr. Ron Paul.

Ron Paul: Thank you very much, I'm delighted to be here this evening. Are parents allowed to be proud? Well, I'm proud tonight to have my introduction by my son. But I'm also very pleased to be here on this very important event. Of all the presidents that I have met over the many decades, President Reagan was the one that I knew the best and visited with the most and had most in common. The first time I met Ronald Reagan was in 1976 when I led the Texas delegation to the convention in Kansas City. And later on, when he became President in 1980, shortly thereafter, he instituted the **gold** commission. And I was a member of the gold commission and one particular day, we were finishing up on the gold commission and I was scheduled to go to

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Houston but I was late to get out to the airport. But President Reagan said that he was flying over in his helicopter and I was able to fly with President Reagan from the White House to Andrews Air force base. So I had a one-on-one with him on this occasion, and of course, the subject of the gold standard came up, and he said something to me that was very interesting, and it has stuck with me. He said, "There has never been a great nation that gave up the gold standard that remained great". He saw the money issue as being a very important issue, and he saw the danger of not having any restraint on the monetary authorities. Now, his concerns obviously were the same as mine, and guess what, we're in a situation today that demonstrates what happens when you have no control of the monetary authorities. And this is the reason that, for many decades, I have been talking about monetary policy and the **Federal Reserve** and why not only should we audit the Federal Reserve, but we need to change our foreign policy and our monetary policy.

The reason this is so important is Congress gets license to spend money. If they don't have to collect it by taxation, then they can borrow to a degree, but they come up with enough money, so what do they do? They send the bills over to the Federal Reserve and they print the money. The tragedy here is it causes the growth of governments, because some conservatives like to spend money on one issue, the liberals like to spend their money on other issues. But, inevitably, without restraints on the monetary authority, governments grow. And when governments grow, the people's liberties are diminished, and this is where we are today.

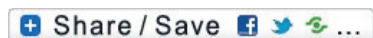
The other consequence of unlimited spending is unlimited debt, and we now have not a national debt crisis ... this week, our national debt, for the first time in our history, became greater than our GDP. But the world is in the same situation, so what we're seeing on the streets of Athens and around the world and even in our own country, is a reflection of runaway government spending and too much debt, and people aren't willing to admit it, they're not willing to admit the truth. We have spent, too much, we're in too much debt, and the solution is guess what, cut spending, that is what has to be done.

This is the reason why, in my program that I've suggested in the campaign, is in the first year cut 1 trillion dollars out of the budget. But a lot of people ask, "How can you do that?" Well, you have to be willing to cut, you have to look to the constitution, find out what is authorized and what is not. You can't get rid of everything that is unauthorized in the first year, but I thought a good start would be to get rid of 5 departments the first year. There's no need for us to have the Department of Education, we've spent hundreds of billions of dollars, the federal government has taken over, and what have they given us? A poorer education system. We've graduated a lot of students from college that are imbedded with debt, and no job. So this system that we have had for the last 40 or 50 years run under Keynesian economics has been a total failure. The liberals wanted to give a house to everybody, and what did they do? They caused a housing bubble which collapsed, and guess what, the wealthy got bailed out with TARP funds and Federal Reserve funds, the middle class lost their jobs and they lost their houses. What we're witnessing today is the failure of a system, this is the end of an era. And the big question is not so much about what we should do, it's what's going to come of this? Are we going to drift like the rest into more government solutions, or are we going to say, "Enough is enough, let's do one thing. How did we get into this trouble? We've had too many in Washington that didn't care or didn't understand and didn't follow the constitution. If we sent only people to Washington that know and understand the constitution, and live within the confines of the constitution, we can solve our problems quickly".

But we have to change policy. How can we cut and still take care of some of the priorities? In the program that I have, I say protect the priorities; the elderly who have become dependent, the people who are getting child **healthcare** who have become dependent. But we still have to cut. We have runaway spending overseas and we cannot deny it. We have more weaponry than everybody else put together. And if you add up what we have and our allies, we have 70% of the weapons of the world. We don't need more weapons, we need a wiser foreign policy, we do not need to be the policeman of the world, we do not need to be nation building. We need to have a strong national defense, we need to mind our own business, end these wars, and start bringing our troops home.

But we need to know what we believe in, and we believe in liberty; that's what America is all about, that is why we became the freest and the most prosperous nation in the world. But we have to understand where our liberty comes from. Our liberty and our rights come from our creator, this is the reason that we should all be right-to-life, we should believe in life and liberty. But if this follows that we have a natural right to our life and liberty, shouldn't it also follow that you should have the right to the fruits of your labor, which implies there should be no income tax. The income tax is the worst of them, a national sales tax would be a disaster. But the income tax implies that the government owns all our revenues, and they allow us to keep what they want under certain conditions. If you believe in liberty, free markets, and contracts, sound money and a sensible foreign policy, we can be back on our feet rather shortly. That is what I advocate, and that is what I work for.

Thank you very much.



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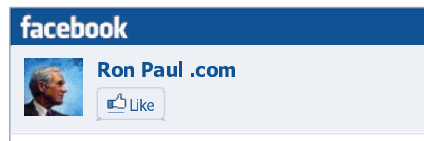




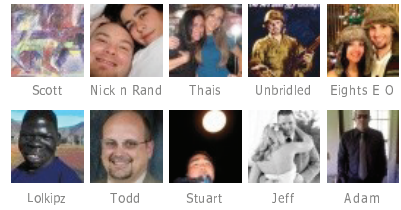
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