

Press Release

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Subject: Proposed Precious Metal Legal Tender Currency Monetary System

WaterSmart Financial, a Division of Environmental, Inc. proposes a return to a precious metal legal tender currency monetary system.

In recent weeks, as stock prices have surged higher, “revived” inflation has become the topic *du jour* among establishment writers. Unfortunately, these writers point to the usual suspects, i.e. higher energy costs, higher interest rates, etc. In fact, inflation was guaranteed when the United States abandoned the gold standard.

The United States abandoned gold as the foundation of its monetary system in two steps. In 1933, President Franklin Roosevelt ended Americans’ right to surrender paper dollars for gold and even to own gold bullion. Step two came in 1971 when President Richard Nixon “closed the gold window” and denied foreign governments the right to turn in paper dollars for gold.

Roosevelt’s move was a major step in shifting the world from the *gold standard* to the *gold exchange standard*. Under the *gold standard*, governments fixed the prices of their currencies in terms of a specified amount of gold and stood ready to convert their currencies into gold at the fixed prices.

Under the *gold exchange standard*, governments could hold U.S. dollars and British sterling as reserves because those currencies were “exchangeable for gold.” The move to the *gold exchange standard* became official with the adoption of the 1944 Bretton Woods Agreement. When Nixon closed the gold window, those nations counting paper dollars as reserves found themselves holding paper instead of gold.

Although in 1974 President Gerald Ford signed legislation that permitted Americans again to own gold bullion, that legislation did not put the United States back on the *gold standard*.

Under the *gold standard*, a government is limited—both legally and practically—as to how much paper money it can print. As recently as the Lyndon Johnson administration, the U.S. could print paper dollars equal only to four times the value of the nation’s gold reserves.

Under the *gold standard*, governments that print too much paper money risk runs on their gold reserves. Runs occur as holders of the paper seek to convert to gold before the vaults are empty. A run on the dollar is what happened in the late 1960s, which culminated in President Richard Nixon closing the gold window in 1971.

“Closing the gold window” is a euphemism for the U.S. defaulting on its promise to other countries to redeem dollars for gold. As an alternative, Nixon could have devalued the dollar and continued to redeem. In effect, he chose a one hundred percent devaluation, a *de facto* default on the promise to redeem.

In the 34 years before Nixon closed the gold window, the money supply in the U.S. grew less than two fold. In the 34 years after Nixon’s action, the money supply expanded 13 fold. The Fed’s massive inflation of the 1990s resulted in the greatest advance in stock market history. Continued inflation is now pushing housing prices to record levels. Automobiles now cost more than houses did only thirty years ago.

Despite establishment assertions that the dollar is “sound,” investors should prepare for further declines in the value of the dollar and plan their investments accordingly. History shows that no government, after going on a *fiat* monetary system, ever reverses course until its paper currency is destroyed. There is no reason to believe this time will be any different. **This is the precise reason why the marketplace value of gold keeps on increasing.**

The proposed precious metal monetary system consists of several precious metals and copper. These metals and their proposed marketplace values are:

| Precious Metal Monetary System | |
|---------------------------------------|----------------------------|
| Precious Metals | Proposed Marketplace Value |
| Platinum | US\$150/Troy Ounce |
| Current Annual Platinum Production | 160 Tons/Year |
| Gold | US\$100/Troy Ounce |
| Current Annual Gold Production | 3,750 Tons/Year |
| Palladium | US\$50/Troy Ounce |
| Current Annual Palladium Production | 358 Tons/Year |
| Silver | US\$10/Troy Ounce |
| Current Annual Silver Production | 18,113 Tons/Year |

When President Nixon abandoned the gold standard the then value of gold was US\$35 for each Troy Ounce. Since gold is routinely used in the industrial marketplace there has been continuing depletion of this precious metal resulting in a gradual increase in its true marketplace value based on the ever present laws of *supply and demand*. Consequently, the proposed marketplace value of gold is US\$100/Troy Ounce. The current stock marketplace indicated value of gold is around US\$1,200/Troy Ounce. This valuation, however, is based on **funny money** that has been printed by the Federal Reserve Bank. **Funny Money** will ultimately disappear from the marketplace over time since its marketplace value is based on oil rather than any precious metal. Since Oil itself is disappearing from the marketplace over time **Funny Money** and its associated value will also dis-

appear over time. Consumer Advocate Harvey Rosenfield has his own take on the situation.



Harvey Rosenfield

Consumer Advocate, blogger at WheresOurMoney.org and founder of [Consumer Watchdog](http://ConsumerWatchdog.org)

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I had to laugh when I saw Treasury Secretary Geithner and Fed Chair Bernanke announce, with great fanfare, a new high-tech \$100 bill. It's supposed to ward off counterfeiters.

How big is the currency fraud the two G-men are after? Of the roughly \$625 billion in "Franklins" in circulation, less than 1/100 of one percent is reported counterfeit, according to the Treasury Department.

That means that Geithner and Bernanke are trying to protect the taxpayers against the loss of \$62.5 million from phony hundred dollar bills. That might seem to be a big hit on the American people - we need every dollar we can get these days - except that's nothing when you compare it to, say, the \$750 billion in taxpayer money that went to rescue Wall Street from speculation and outright thievery.

It's less than nothing when compared to the estimated \$600 trillion dollars in "derivatives" - packages of mortgages or other assets - that are sitting in investment portfolios throughout the global economy. That sum is about ten times the value of the entire output of goods and services by every country on earth. The geniuses on Wall Street were giddy trading derivatives with each other, getting a cut of every transaction, until suddenly the players realized that they had no idea what the derivatives were worth. Indeed, many derivatives have no intrinsic economic value, but rather are simply bets on how other packages of investments will perform on Wall Street. Derivatives were at the core of the Wall Street collapse that threw our economy into a deep dive.

Our two crime-fighting government officials missed the real crime against the taxpayers - like everyone else who was supposed to be looking after the public's interest. They sat idly by while hundreds of wealthy and politically-connected individuals made billions of dollars trading worthless securities until greed and the laws of gravity caught up with them.

Geithner and Bernanke remain at the scene of the crime. Which, of course, is still going on, day and night, and will continue until Congress puts an end to it, if our elected representatives can overcome the power of the Dark Side - derivatives lobby.

Meanwhile, we are meant to be thrilled and comforted by the spectacle of a greenback that is tough to duplicate. It's like a cheap magic trick designed to distract us from what's really going on.

You can see a \$100 bill, after all. And it's easy to imagine some lowlife printing it up in a shed in his backyard. But no Americans ever saw a Wall Street trader concoct a derivative or try to foist one off on a clerk at the local grocery store. The derivatives that

brought America to its knees exist only as electronic apparitions on a bank of monitors in front of some speculator at a Goldman Sachs or similar operation. Those are the people who were really "making" money.

Meanwhile, the new U.S. \$100 bill introduced by Geithner and Bernanke has a big blue stripe down the middle, and all sorts of busy and confusing symbols designed to thwart criminals. It looks like something that has been run over several times by a truck. Just like our economy.

Troy Pound (0.37kg)

A mass unit is used to measure precious metals. There are 12 troy ounces in every troy pound. One troy pound is equal to 373 grams.

Troy Ounce

The traditional unit of weight for precious metals and gems.

1 troy ounce = 480 grains

1 troy ounce = 24 scruples

1 troy ounce = 20 pennyweights (North American jewelery trade)

1 troy ounce = 1.097 ordinary ounce

1 troy ounce = 8 drams

1 troy ounce = 31.1034768 grams.

1 troy ounce = 120 carats

1 troy ounce = 155.52 metric carats (diamonds / precious stones).

3.75 troy ounces = 10 tolas (Indian sub-continent)

6.02 troy ounces = 5 taels (Hong Kong)

12 troy ounce=1 troy pound

14.583 troy ounce =16 avoirdupois ounce (1Pound)

32.15 troy ounces = 1 kilogramme (Kilo)

32,150 troy ounces = 1 metric ton (1,000 kilos)

1000 troy ounces = 31.1 kilograms

pennyweight (dwt)

The pennyweight was the weight of a silver penny in medieval England. It is no coincidence that there were 240 pennies to the English pound. 240 silver pennies were equivalent to a pound of silver. The word sterling applies both to the English pound and to the standard purity of silver.

1 pennyweight = 24 grains (dwt) (1 old time French penny)

1.55 grams=1 pennyweight (dwt)

20 dwt=1 troy ounce

240 pennyweights = 1 pound troy

24 grains=1 dwt

1 pennyweight =.05 troy ounce

1 gram=.643 pennyweight

Gram

1 gram =.03215 troy ounce

1 gram =.643 pennyweight

1.555 grams = 1 pennyweight (dwt)

1 gram = 0.00267923 apothecary or troy pound
 1 gram = 0.00220462 avoirdupois pound
 1 gram = 0.0321507 apothecary or troy ounce
 1 gram = 0.564383 avoirdupois dram
 1 gram = 0.257206 apothecary or troy dram
 1 gram = 0.6430149 pennyweight
 1 gram = 0.771618 scruple
 1 gram = 15.4324 grains
 1 gram = 1×10^{-6} metric ton
 1 gram = 1×10^{-4} myriagram
 1 gram = 0.001 kilogram
 1 gram = 5 metric carats
 1 gram = 1000 milligrams
 1 gram = 1×10^6 microgram
 1 Gram = 5 Carats

Gram-Calorie (mean)

Gram-Calorie (mean) = 1.5593×10^{-6} horse power hours
 Gram-Calorie (mean) = 0.001 kilogram calorie
 Gram-Calorie (mean) = 0.0011628 watt-hour
 Gram-Calorie (mean) = 0.001459 cubic foot atmosphere
 Gram-Calorie (mean) = 0.0039685 BTU (mean)
 Gram-Calorie (mean) = 0.0039685 BTU (mean)
 Gram-Calorie (mean) = 0.041311 liter-atmosphere
 Gram-Calorie (mean) = 0.42685 kilogram-meter
 Gram-Calorie (mean) = 3.0874 foot-pounds
 Gram-Calorie (mean) = 4.186 joules (absolute)
 Gram-Calorie (mean) = 99.334 foot-poundals
 Gram-calorie (15°C) = 4.185 joules (absolute).
 Gram-calorie (20°C) = 4.181 joules (absolute).
 Gram-centimeter = 2.3427×10^{-8} kilogram-calorie (mean)
 Gram-centimeter = 9.2972×10^{-8} BTU (mean)
 Gram-centimeter = 1×10^{-5} kilogram-meter
 Gram-centimeter = 2.3427×10^{-5} gram-calorie (mean)
 Gram-centimeter = 7.233×10^{-5} foot-pound
 Gram-centimeter = 9.80665×10^{-5} joule (absolute)
 Gram-centimeter = 980.7 ergs

Grain

An ancient unit which was originally based on the weight of a grain of wheat. The grain is the smallest unit of weight in the avoirdupois, troy, and apothecaries systems. Surprisingly it is identical in all three systems.

1 grain = 64.8 milligrams
 1 grain = 0.0648 grams
 4 grains = 1 carat
 15.432 grains = 1 gram
 20 grains = 1 scruple
 24 grains = 1 pennyweight
 480 grains = 1 troy ounce

5760 grains = 1 troy pound
437.5 grains = 1 ounce avoirdupois
7000 grains = 1 pound avoirdupois
Grain = 1/7000 avoirdupois pound
Grain = 1/5760 apothecary or troy pound
Grain = 0.0022857 avoirdupois ounce
Grain = 0.0020833 apothecary or troy ounce
Grain = 0.03657143 avoirdupois dram
Grain = 0.016667 apothecary or troy dram
Grain = 0.0416667 troy pennyweight
Grain = 0.05000 apothecary scruple
Grain = 0.064798918 gram
Grain = 0.3240 metric carat
Grain = 64.798918 milligram

Dram or Drachm

An ancient unit of weight, also a Greek coin. It is believed to have originally meant the amount which one could hold in one's hand.

16 drams = 1 ounce avoirdupois
8 drams = 1 ounce apothecaries
1 drams = 27.34375 grains
1 dram = 1.772 grams
3 scruples = 1 drachm
20 grains = 1 scruple

Momme

A unit of weight previously used in Japan to weigh pearls.

75 grains = momme
18.75 carats = 1 momme
3.75 grams = 1 momme

Imperial System

A British system developed and refined from the earlier Roman systems used in Britain during the middle ages. Kevin Loughrey from Non Volatile Technologies Pty Ltd contributed some corrections below.

20 cwt = 1 ton (40 bushells or 160 stones) = 1 ton avoirdupois
4 stones = 1 bushell (56lbs)
1 hundredweight (cwt) = 112lbs (2 bushells, or 8 stones)
14 pounds avoirdupois = 1 stone avoirdupois
16 ounces avoirdupois = 1 pound avoirdupois
1 ounce avoirdupois = 28.349523 grams approx.
1 pound avoirdupois = 453.59237 grams
1 ton avoirdupois = 2240 pounds avoirdupois

Conversion Formulas

Use these formulas to convert!

Carats to Dwt x by .12860

Carats to Grams x by .2

Dwt to Carats x by 7.776

Dwt to Grams x by 1.5552

Dwt to Troy oz x by .05

Grams to Carats x by 5.0

Grams to Dwt x by .64301

Avoir Oz to Troy oz x by .91146

Avoir Oz to Grams x by 28.3495

Troy Oz to Avoir oz x by 1.091

Platinum, Gold, Palladium, and Silver are measured in many ways but for some reason these precious metals are weighed in a system of measurements called "Troy Measurements" which is used internationally. Troy measurements are such that one pound (lb) is divided up into 12 Troy Ounces and each Troy Ounce is divided up into 20 units called Pennyweight (dwt).

Platinum Facts

The oldest record of platinum use is as an inlay in ancient Egypt. However, the Egyptians thought it was a variation of electrum, (a natural blend of gold and silver.) Native Americans used it for centuries in small decorative objects. Platinum was unknown to Europeans until Spanish discovered it in Columbia. The Spanish called it platina, meaning little silver. It was not identified as a new metal until the 1700's.

Platinum is one of the rarest and purest precious metals in the world. The perfect jewelry material for these fortuitous times, Platinum is regarded by many as a "new" metal. In actuality, Platinum was discovered long before the concept of "modern" came into vogue. Dating back to 700 BC, when the ancient Egyptians mastered the techniques of processing Platinum, and to 100 BC when South American Indians combined Platinum with Gold, Platinum has been held in high regard as a symbol of wealth and nobility. Though widely utilized since then, the true worth of Platinum was underappreciated until the eighteenth century, when the Europeans began to recognize Platinum's beauty.

Very few countries have platinum supplies, with South Africa (80%) and Russia (11%) accounting for approximately 90% of the world's supply. The yearly production from these mines is only 150 tons, which is 1/25 of the yearly production of gold. Moreover, the amount of platinum that can be produced from raw ore is relatively small. To make a single small ring of approximately 3 grams requires approximately 1 ton of raw ore.

The original name of Platinum was "Platina," being a Spanish word meaning "like silver" (Plata being Spanish for silver). The metal was introduced into Europe from South America in the middle of the eighteenth century. It is always found in association with other metals, chiefly Rhodium, Osmium, Iridium, Palladium.

Platinum was first discovered in the alluvial (riverside) deposits of the Río Pinto, Colombia. The Spaniards called the new metal Platina del Pinto for its resemblance to silver. The world's most important deposits occur in the Transvaal of South Africa. Other deposits are found in Russia, Finland, Ireland, Borneo, New South Wales, New Zealand, Brazil, Peru and Madagascar.

The Ancient Egyptians and South American Incas prized platinum. As a matter of fact, France's Louis XVI proclaimed it the only metal fit for royalty. Legendary jewelers such as Cartier, Faberge and Tiffany created their timeless designs in platinum. The world's famous diamonds, including the Hope and Koh-I-Noor, are secured permanently in platinum.

Platinum reached its peak of popularity in the early 1900s, when it was the preferred metal for all fine jewelry in America. It dominated the world of jewelry design during the Edwardian era, the Art Deco period and well into the 1930s. At the onset of World War II, however, the U.S. government declared platinum a 'strategic' metal and its use in non-military applications, including jewelry, was banned.

Today, platinum is much more valuable than gold. Although it is used in many industrial applications, including the automotive industry, platinum jewelry consistently commands higher prices than even pure gold because of its rarity.

Also, no reserves of platinum are maintained, as in the case of the federal gold reserve in Fort Knox, TN. The annual worldwide production of platinum amounts to some 160 tons, compared to about 3,750 tons of gold. In fact, in order to produce just one ounce of platinum, about ten tons of ore must be mined.

1. Periodic Table and Technical information:

Chemical formula: Pt Atomic Mass: 195.08

Atomic Number: 78

Color: Tin-white to silver-gray

Composition: Platinum, but always containing small amounts of other elements

Hardness: 4 - 4 1/2 (pure= 4.3)

Specific Gravity: 14 - 19 (depending on purity - Example: 100% pure Pt = 21.4)

Tenacity: Ductile & Malleable

Luster: Metallic

Melting Point: 1773 degrees centigrade

Composition: Molecular Weight = 195.08 gm

Locality: Most notably from the Urals, Russia and Brazil.

Name Origin: Spanish, platina = "silver."

Year Discovered: 1750

2. Properties of Platinum:

The platinum family actually comprises six metals: platinum, palladium, iridium, osmium, rhodium and ruthenium. The six metals are generally found together in nature, with platinum and palladium being the most abundant, and the other four being more rare.

Platinum is a natural white metal. When Platinum comes out of the ground, it is white. When gold comes out of the ground, it is yellow and has to be bleached or dyed white by mixing it with other metals to create white gold. Usually this process still does not make the metal white enough and is often plated with Rhodium. Rhodium is a member of the Platinum family and makes the gold look more like Platinum.

Called the "King of Metals", platinum is a very heavy (nearly twice the weight of gold), silver-white metal that is very ductile. Although it is a soft metal, platinum is not easily scratched and is very strong and durable. In fact, as the strongest pre-

precious metal used in jewelry, platinum also has a high melting point and good resistance to corrosion and chemical attack. Small amounts of iridium and ruthenium are commonly added to it, to give it a harder, stronger alloy that retains the advantages of pure platinum.

Silvery-white metal, lustrous, malleable, ductile. Unaffected by oxygen and water, only dissolves in aqua-regia and fused alkalis. Used in jewelry, drugs, catalysts, etc.

The most common alloys include 90% platinum and 10% iridium, or 95% platinum and 5% ruthenium. Ruthenium makes for the harder and stronger alloy.

3. Platinum Alloys:

Platinum is not a single metal, but a group of similar materials. The group includes platinum, iridium, palladium, ruthenium, rhodium, and osmium. Platinum is the most abundant. Rhodium is popular as a non-tarnishing plating for white gold, silver, and other platinum metals. All but osmium are used for jewelry.

The most common alloys include 90% platinum and 10% iridium, or 95% platinum and 5% ruthenium. Ruthenium makes for the harder and stronger alloy.

Markings

The amount of platinum in a product is expressed in parts per thousand. "Pt1000" means that the product is 100% pure platinum. "Pt850" means that it is 85% pure platinum and 15% platinum alloy.

When judging the value of platinum jewelry, always ensure that the material is indeed platinum (and not another metal, such as white gold) by checking for the amount of platinum content on the back of the piece.

Platinum content is usually marked as "950Pt", "950 Plat", or "Plat". In the United States, in order to be marked "Platinum" or "Plat", a piece of jewelry must contain at least 50% platinum.

Gold Facts

Since the beginning of recorded history, gold has played a significant role in society. In the ancient world, gold ornaments were used in religious rituals symbolizing power, light and life. Over the centuries it has remained the "noblest of metals," the ultimate currency and the only universally accepted means of exchange. Other Names for Gold: Oro, Tesoro is an element, meaning it contains gold only and is not a mixture of other elements or substances. Gold is a pure metal, it does not oxidize in air like iron (rust) or copper (tarnish). Furthermore gold is very resistant to acids and is hardly affected by these. In the nature, gold is found as flakes or nuggets in rivers, but also as veins in the bedrock. There is however one acid that will affect gold. This acid is a mixture of 1 part Nitric Acid and 3 parts Hydrochloric Acid. Gold can also under certain circumstances dissolve in Sodium- or Calcium cyanide. These chemicals are very dangerous.

Gold has a hardness of 2.5 on Moh's scale, where Lead has 1. Gold has the highest malleability of all metals. One gram of Gold can be pulled to a thread up to 3000 meters, with a diameter of 0.00012 millimeter! Gold can also be hammered to a thin sheet of a thickness of 0.0001 millimeter. Gold leaf is so thin that even light will penetrate

through.

Gold is one of the heaviest metals. The specific gravity equals 19.32 meaning if you filled a 1 liter milk carton it would weigh 19.32 kilo. Gold is twice as heavy as lead. The Latin name for Gold is AURUM - which means morning blush - and from there it has got its chemical letters Au.

Gold crystals are cubic. But in the nature gold crystals are very rare. Flakes and nuggets that are panned have soft edges and are also flattened. The electric characteristics for gold are also unique.

Gold can be alloyed with other metals, this will make the gold harder. The most common used metals are copper or silver.

The Gold price is calculated on a daily basis on the big stock markets in London, Tokyo and New York, the price is \$ / troy ounce. Most of the gold that is found will be made into jewelry. Some of it is also used within the detail industry and the rest is used within the electronic industry.

In air, gold weighs 6-7 times more than sand and gravel. But in water it is 10-11 times as heavy. Archimedes explained this in more detail. The average content of gold is 3.5 milligram / ton. A natural flake, approximately 0.6 millimeter in diameter weighs approximately 3.5 milligram. Our planet contains approximately 21,000,000,000,000 ton's of gold. It is a lot from the earth surface down to 36 kilometers depth. There is approx. 84,000,000,000 ton's. One kilometer cube contains 3.5 kilo.

At the moment there is about 100,000 ton's of gold out on the market. This is what has been recovered so far...This equals a cube with sides of 17x17x17 meters. A nugget found in Australia "Holtermann nugget" weight 285 kilo, of which 214 kilo was gold.

1. Periodic Table and Technical information:

Symbol=Au

Atomic Number =79

Atomic Weight =196.9665 g/atom

Density (at 293 K) =19.32 g/cm³

Melting Point =1337.33 degrees Kelvin

Melting point =2,063 degrees Fahrenheit

Specific gravity is 19.32

Tensile strength =19,000psi

Hardness =2.75 on Mohs scale

Is one of the "Transition Metals" Boiling Point =2807.8 C (1337.59 K)

Modulus of Elasticity =79 G Pa

Brinell Hardness (annealed to 1031 K) =25 kgf/mm²

Reflectance at 0.40 um =38.7%

Reflectance at 0.55 um =81.6%

Reflectance at 0.70 um =96.7%

Reflectance at 1.00 um =98.1%

Thermal Expansion (from 273 to 373 K) =1.416 x 10⁻⁷ K⁻¹

Thermal Conductivity (at 273 K) =3.144 W/cm x K

Electrical resistivity (at 273 K) =2.05 x 10⁻⁶ ohm x cm

Heat of Fusion =1.268 x 10⁴ J/g-atom

Heat of Evaporation (at 298 K) = 3.653×10^5 J/g-atom
Heat Capacity at 298 K = 0.1288 J/g x K
Magnetic Moment = 0.1439 N x m
Standard Oxidation Potential (Au to Au⁺ + e) = -1.68 V
Total Emissivity (from 493 to 893 K) = 0.018 to 0.035

2. Properties of Gold:

Out of the earth comes a remarkable metal with an unparalleled combination of chemical and physical properties that make this metal invaluable to a wide range of everyday applications essential to our modern life. Thousands of common, everyday appliances require gold to ensure perfect performance over a long period of time. This indestructible metal is completely recyclable and virtually immune to the effects of air, water, and oxygen. Gold will not tarnish, rust, or corrode. This unique combination of properties makes gold a vital component in many medical, industrial, and electrical applications.

3. Resistance to Corrosion:

Gold is the most non-reactive of all metals. It is benign in all natural and industrial environments. Gold never reacts with oxygen (one of the most active elements), which means it will not rust or tarnish. The gold death-mask in the tomb of Tutankhamun looked as brilliant when it was unearthed in 1922 as when it was entombed in 1352 BC.

4. Electrical Conductivity:

Gold is among the most electrically conductive of all metals. Since electricity is essentially the flow of charged particles in a current, metals that are conductive allow this current to flow unimpeded. Gold is able to convey even a tiny electrical current in temperatures varying from -55° to $+200^\circ$ centigrade. This makes gold a vital component for electrical connectors in computers and telecommunications equipment.

5. Ductility and Malleability:

Gold is the most ductile of all metals, allowing it to be drawn out into tiny wires or threads without breaking. As a result, a single ounce of gold can be drawn into a wire five miles long. Gold's malleability is also unparalleled. It can be shaped or extended into extraordinarily thin sheets. For example, one ounce of gold can be hammered into a 100 square-foot sheet.

6. Infrared (heat) Reflectivity:

Gold is the most reflective and least absorptive material of infrared (or heat) energy. High purity gold reflects up to 99% of infrared rays. This makes gold ideal for heat and radiation reflection, as in life-saving face shields for astronauts and firefighters.

7. Thermal Conductivity:

Gold is also an excellent conductor of thermal energy or heat. Since many electronic processes create heat, gold is necessary to transfer heat away from delicate instruments. For example, a 35% gold alloy is used in the main engine nozzle of the Space Shuttle, where temperatures can reach 3300° centigrade. Gold alloy is the most tenacious and long-performing material available for protection at these temperatures.

8. Gold Filled:

If an item is described as "gold filled", or "gold overlay", that means that a layer

of at least 10-karat gold permanently bonded by heat and pressure to one or more surfaces of a support metal, then rolled or drawn to a prescribed thickness. The karat gold must be at least 1/10 by weight of the total metal content.

9. Rolled Gold Plate:

Material consisting of a layer of plating of 10-karat gold or better which is mechanically bonded to a base metal. The karat gold content may be less than 1/20 but must be properly identified by weight in terms of total metal content.

10. Vermeil:

Gold at least 15- micro-inches thick, bonded to sterling silver by an electrolytic or mechanical process.

11. Gold Leaf:

Pure gold that is pounded into sheets applied to other surfaces by hand. Usually about 3 micro-inches thick.

12. Fools Gold:

is not gold at all. It is a gold colored mineral found in other rocks like gold often is. It is really iron pyrite and in relation to gold is worthless.

13. The Acid Test:

This is an expression that has entered popular language and means the final proof, or undeniable. It comes from the need to be able to quickly and positively determine not only if an item is truly gold or not, but also what karat it is. One of gold's enduring qualities is that it does not tarnish or oxidize easily. Nitric acid does affect gold and when applied in different concentrations, can provide nearly infallible answers to questions of karat.

14. The letter "P":

may be found following the karat designation on a jewelry item, i.e. 14KP. This stands for the word plumb, which in this instance is an indication that the gold content is no less than 14-Karat. An item may be legally stamped with a karat designation as long as it is within a specific range, but to carry the "P", it must be no less than what is stamped on it.

Purity: The purity of gold articles may be described in three ways:

Karat, meaning parts of gold per 24
Percent, meaning parts of gold per 100
Fineness, meaning parts of gold per 1,000
(European System)
Karat System Percentage of Gold
European System 24 karat 100% 1000 fine
22 karat 91.7% 917 fine
18 karat 75.0% 750 fine
14 karat 58.3% 583 fine
10 karat 41.6% 416 fine
Legal Minimum 10k gold is the minimum amount of gold that a product can be composed of and carry the label gold", according to the U.S. Federal Trade Commission Guides to the Jewelry Industry. In France, Italy and Switzerland, 18k is the lowest permissible standard to be called gold. England accepts 9k gold, while in some countries of the world, 8k is the legal minimum standard.

JEWELRY ALLOYS:

Au Gold, Ag Silver, Cu Copper, Zn Zinc, Ni Nickel, Ti Titanium, Pd Palladium, Fe Iron, Si Silicon, B Boron and Co Cobalt
Colors of Gold:

A mixture of silver and copper in the gold will highlight its color. Too much silver will

give a green tinge. Green is the opposite color to gold on the color spectrum and collectively large amounts of gold will give off a green aura. Too much copper will give a red tinge (rose gold) and the addition of even a little Nickel will overpower the color of gold to silver, hence white gold is made.

Some researchers are placing gold on DNA to study the hybrid genetic material in cells. Others are using it to determine how cells respond to toxins, heat and physical stress.

Because it is biologically benign, biochemists use gold to form compounds with proteins to create new lifesaving drugs. One experimental new gold compound blocks virus replication in infected cells. It is being tested for the treatment of AIDS.

Every day, surgeons use gold instruments to clear coronary arteries, and gold-coated lasers literally give new life to patients with once inoperable heart conditions and tumors.

Around the world, the unique qualities of gold are helping millions of people live longer, healthier and more productive lives.

Silver Facts

The Chinese were reluctant to disturb the Earth's spirits by mining and removing precious metals but used silver and gold when they were available through trade with the West. This occurred during the Tang dynasty and continuously from about 1600. The Chinese used silver for cups, bowls and dishes.

This white metal has had an illustrious history, at times being more highly valued than gold. Long used as a medium of exchange, its name is synonymous with money. Today, silver has found many new uses including photography, batteries, auto glass defogger, magnetic strips, etc.

Its most outstanding feature is its luster. Silver will take a higher polish than any other metal. It has the singular drawback that it tarnishes. Metal smiths often use this feature to highlight certain design elements. Modern chemicals easily remove tarnish, but the fact remains that silver needs more care than the other precious metals.

Silver is more abundant and much less expensive than gold or platinum. This has a lot to do with its popularity. Some jewelry styles, like the Native American, rely strictly on silver.

Silver is more difficult to work than gold, because it conducts heat so well. Beginners often learn soldering on this less expensive metal. When they graduate to gold, they find it easier to control the heat.

1. Periodic Table and Technical information:

Chemical formula: Ag

Color: Silver-white on untarnished fresh surfaces. Tarnishes dark yellow to black

Composition: Silver, frequently mixed with gold; sometimes mercury, arsenic, and antimony

Hardness: 2 1/2 - 3

Specific Gravity: 9.6 - 12.0 (depending on purity - Example: 100% Pure Ag =10.5)

Tenacity: Ductile & Malleable

Luster: Metallic

2. **Properties of Silver:** Silver can be found pure, but is usually mixed with small amounts of gold, arsenic, and antimony. A natural alloy of gold and silver is known as Electrum, and is usually classified as a variety of gold. Silver is a very resistant mineral. It does not dissolve in most solutions, and won't react to oxygen or water. Its weak point is its reaction to sulfur and sulfides, which cause it to tarnish. Hydrogen sulfide (H₂S) is found in the atmosphere in small quantities, and when silver is exposed to normal air it reacts to the hydrogen sulfide, causing the tarnish. Egg yolks, which contain large quantities of sulfur dioxide (SO₂), as well as sulfur ores, should be kept away from silver. Several chemical coats are available to protect it from tarnish, and certain polishes remove tarnish.
3. **Silver Alloys:** Silver is also alloyed. Most common is "Sterling" meaning .925% with the rest usually copper. Other European alloys are 87.5%, 83% and 80% silver. Some South American silversmith's use an 80% alloy that does not tarnish. The actual alloy should be stamped on the jewelry. Niello is a black mixture of silver, copper, lead and sulfur. It is used to fill in designs. Is more like enamel than an alloy.
4. **Mexican Silver:** usually 95% silver and 5% copper.
5. **Coin Silver:** 90% silver, 10% copper by US standards. Is used in some countries and could be marked "900" or "800" depending on fineness.

silver Clad: - term referring to US Half Dollars made from 1965 to 1970. Made with an outer layer of 80% silver and 20% copper bonded to an inner core of 20.9% silver and .791% copper. Overall 40% silver.

junk silver: - silver coins of circulated quality. Often used to describe bags or common US silver coins that were pulled out of circulation when silver was disappearing. Does not mean the coins are damaged. Junk silver rolls or bags usually will not contain scarce dates, low mintages, or high quality coins.

The smallest United States silver coin ever made is the three cent silver piece, occasionally called a trime, or fishy scale. Three cents might not sound like very much money but it would be the equal to about 50 cents in today's purchasing power. Back in the 1800s the average worker only earned about 10 cents per hour.

Silver Certificate(s): The several series of USA paper monies, authorized in 1878, backed by and redeemable in silver by the US Treasury. The silver redemption privilege was revoked in 1968, but the notes remain, of course, legal tender.

6. **Britannia Silver:** is at least 95.84% silver. In 1700, the Britannia standard for plate silver was introduced, in place of the sterling standard, to discourage the melting down of coins to make plate silver. This raised the purity of silver plate from 92.5% to 95.8%. One result was that silver was too soft for for elaborate decoration and more simple "Queen Anne" lines took hold.
7. **Nickel or German Silver:** are misnomers, as they have no silver in them at all. Instead, they are various alloys of nickel, zinc and other metals with a silver appearance. An alloy of copper, zinc, and nickel, usually in the ratio 5:2:2, used in cheap jewellery as a silver substitute and as a base for electroplating with silver (an arti-

cle marked EPNS is electroplated nickel silver).

The word nickel is shortened from of the German word Kupfernicker meaning niccolite ore. The word literally means copper demon, and was so called by German miners because it was often confused with genuine and valuable copper bearing ore.

German silver, name for various alloys of copper, zinc, and nickel, sometimes also containing lead and tin. They were originally named for their silver-white color, but use of the term silver is now prohibited for alloys not containing that metal. German silver varies in composition, the percentage of the three elements ranging approximately as follows: copper, from 50% to 61.6%; zinc, from 19% to 17.2%; nickel, from 30% to 21.1%. The proportions are always specified in commercial alloys. German silver is extensively used because of its hardness, toughness, and resistance to corrosion for articles such as tableware (commonly silver plated), marine fittings, and plumbing fixtures. Because of its high electrical resistance it is used also in heating coils. It was discovered (early 19th cent.) by a German industrial chemist, E. A. Geitner.

8. Nickel Silver tradenames: A partial listing of some 19th century manufacturers tradenames.

Alpacca or A.L.P or ALPACCA PRIMA N.S Trademark of Berndorf AG., Austria

Argentum

Argentum

Ascetic B. B. S. Ltd

Ashberry

Austrian Silver

Brazilian Silver D&A Trademark of Daniel and Arter, Birmingham

Buxbridge - Trademark name of JT&Co.

Dixon = John Dixon & Sons Logo: Bugle

Electrum

Encore TT&Co Trademark of T. Turner

Exquisite

HH&S

I.XL Geo. Wostenholm & Son, Sheffield-England

Insignia Plate

JB&S EP A1

JD&S = John Dixon & Sons Logo: Bugle

K & TL

M&W Mappin and Webb

N.S. New Silver

Nevada Silver D&A Trademark of Daniel and Arter, Birmingham

Norwegian Silver; Trademark of WG&S

Pelican Silver JGNS

Potosi Silver N&S WP

RN&S EP Neill

Silverite = Trademark of W P & Co

Sonora Silver = Trademark of Walker and Hall, Sheffield

Spur Silver = Trademark of E B & Co for Edwin Blyde & Co of Sheffield

Stainless N. S.

Stainless Nickel

Stainless Nickel Silver

Venetian Silver - Trademark of Deykin & Sons, Birmingham Logo: Gondola
WF&SS EP

9. What is Alpacca?: Alpacca is a tradename for nickel silver and for electro plated nickel silver. Originally a trademark of Berndorf AG., it is now used as a generic name for nickel silver, especially in Germany and Scandinavian countries. Often mistakenly written Alpaca. Also called New Silver.
10. What is Tutenag?: Tutenag is an obsolete name for an Indian metal alloy in the Nickel Silver family. The word was also used to describe zinc commercially supplied from India.
11. Quicksilver: is an ancient term for mercury. "Quick" meaning alive, as in the quick and the dead.
12. Sterling Silver: Silver has many of the properties of gold. It is malleable and an exceptional conductor. Since silver is also very soft, it is usually alloyed with copper. In fact, that is what sterling silver is, 92.5% silver and 7.5% copper.
13. Fine Silver: 99.9% silver is called "Fine Silver." Sterling components and jewelry made in the USA are often stamped "Sterling." Goods made for international trade are often marked "925" indicating the 92.5% fineness.
14. Coin Silver: is used in some countries and could be marked "900" or "800" depending on fineness.

Markings

In many countries, precious metal must be stamped with a quality mark such as "925" for sterling. Some countries require jewelry of precious metal be submitted to a governmental assay office for destructive testing before being marked and sold.

In the USA the National Gold and Silver Marketing Act does NOT require precious metals to be marked with quality. However, if a quality mark is used, the mark must be accompanied by a manufacturer's hallmark that is a registered trademark. If there is ever a question about the precious content of a piece of jewelry the manufacturer can be traced using the registered hallmark stamped on the piece. This accountability is particularly important in gold jewelry. A devious manufacturer could mark a piece 18Kt when, in fact, it was 10Kt and worth 1/3 less on gold content alone.

Other Markings may be seen that are less clear. "Mexican Silver", "German Silver," "Indian Silver," "Montana Silver," or simply "silver" do not guarantee any silver content. "German Silver" is another name for the alloy of Copper, Nickel and Zinc usually called Nickel Silver. Despite the name, Nickel Silver contains no silver.

Hallmarks and Trademarks

For many reasons, not all silver jewelry is marked. Registering a trademark costs over \$1000. The maker may not spend the money to have a legal hallmark. Small time artists and Native American silversmiths rarely trademark their work. The sizes or designs of some pieces do not lend themselves to quality marking. Findings and components are

often not quality stamped leaving the assembler the choice of attaching a mark, perhaps on a chain tab, to the finished piece.

Many individual artists will stamp a quality mark along with their name or initials. While this satisfies the accountability at the heart of the US stamping act, it is not considered legal.

US Law does not require precious metal to be marked with a quality stamp. Some European countries DO require marking. Many tourists in the US will question goods sold without quality markings. US law requires a maker's mark in the form of a hallmark or registered trademark in addition to the quality mark if the goods are quality marked.

The most important hall marks are

Anchor Birmingham

Britannia London from 1716 to 1719

Castle over a lion (passant) Norwich

Crown Sheffield

Crown upside down Sheffield between 1815 and 1819

Crowned harp Dublin

Half leopard's head, half fleur-de-lys York from 1562 to 1631

Half rose crowned, half fleur-de-lys York from 1632 to 1698

Cross with five lions York from 1700

Leopard's head crowned: London from 1558 to 1706 and 1719 to 1836

Leopard's head uncrowned London from 1836 to present

Three separate castle towers Newcastle

Three-towered castle Edinburgh or Exeter from the 18th century

Three wheatsheaves and a sword Chester

Tree fish and bell Glasgow

X (sometimes crowned) Exeter before the 18th century

Jewelry Alloys

Au Gold, Ag Silver, Cu Copper, Zn Zinc, Ni Nickel, Ti Titanium, Pd Palladium, Fe Iron, Si Silicon, B Boron and Co Cobalt THE HEALING POWER OF SILVER:

In general, Silver is believed to benefit circulation, help lungs and throat, and detoxify the blood, to aid in the treatment of degenerative brain diseases, balancing of hormones and chemicals and improvement of nerve impulse transmission. They also use it for treating hepatitis and detoxifying the body.

New Age healers have taken Silver's conductive abilities and translated that into the belief that it can conduct the body's energy. They believe it can remove negative energy from the body and channel the positive energy of other minerals into the patient. The minerals they use with Silver include Turquoise, Agate, Jet, Moonstone and Lodestone or cooler-colored gems. Lodestone set in silver is said to aid in eyesight.

Mental Healing

Healers recommend Silver for hormonal and/or chemical imbalances and improving the transmission of nerve impulses, all of which can affect the patient's mental state. They also ascribe powers for improving communications, reducing conflicts and increasing popularity, transforming energies and negativity and cleansing/balancing emotions.

Early dollar coins

Before the Revolutionary War, coins from many European nations circulated freely in the American colonies, as well as decimal coinage issued by the various colonies. Chief among these was the Spanish silver dollar coins (also called pieces of eight or eight or eight reales) minted in Mexico and other colonies with silver mined from Central and South American mines. These coins, along with others of similar size and value, were in use throughout the colonies and later the United States and were legal tender until 1857.

In 1776, the Continental Congress authorized plans to produce a silver coin to prop up the rapidly failing Continental—the first attempt by the fledgling US at paper currency. Several examples were struck in brass, pewter, and silver, but a circulating coin was not produced, due in large part to the financial difficulties of running the Revolutionary War. The Continental Dollar bears a date of 1776, and while its true denomination is not known, it is generally the size of later dollars, and the name has stuck. The failure of the Continental exacerbated a distrust of paper money amongst both politicians and the populace at large. The letters of Thomas Jefferson indicate that he wished the United States to eschew paper money and instead mint coins of similar perceived value and worth to those foreign coins circulating at the time.

The Coinage Act of 1792 authorized the production of dollar coins from silver. The United States Mint produced silver dollar coins from 1794 to 1803, then ceased regular production of silver dollars until 1836. The first silver dollars, precisely 1,758 of them, were coined on October 15, 1794 and were immediately delivered to Mint Director David Rittenhouse for distribution to dignitaries as souvenirs. Thereafter, until 1804, they were struck in varying quantities. There are two obverse designs: Flowing Hair (1794–1795) and Draped Bust (1795–1804). There are also two reverse designs used for the Draped Bust variety: small eagle (1795–1798) and heraldic eagle (1798–1804). Original silver dollars from this period are highly prized by coin collectors and are exceptionally valuable, and range from fairly common to incredibly rare. Due to the early practice of hand engraving each die, there are dozens of varieties known for all dates between 1795–1803. As the earliest examples of the largest circulating coins ever struck by the United States Mint, they bear a certain mystique that has enthralled collectors for two centuries.

It is also one of only two denominations (the other being the cent) minted in every year from its inception during the first decade of mint operation. However, the order was given by President Thomas Jefferson to halt silver dollar production due to the continued exportation of US dollars. The Spanish 8 Reale, which was slightly heavier than the US dollar, nonetheless traded at a 1-to-1 ratio. So US dollars went to the Caribbean, were traded for heavier 8 Reales, and those were then brought back to the US, where they would be recoined for free into more US dollars, and the difference in silver was kept by the exporter. This ensured that no dollars would circulate in the US, but would instead be exported for their heavier counterparts overseas, leaving little but old, foreign money to circulate in the United States in a process known as Gresham's Law.

This highlights a dilemma that would continue to haunt the United States mint well into the 20th century: if a coin was too heavy in precious metal, it would simply be melted and sold for more as bullion. If it was too light, it would be exported for heavier weight coins from foreign governments. Maintaining this precarious balance is eventually what led to the abandonment of gold as specie worldwide in the 1930s and 1940s, and silver rapidly following suit by the late 1960s and early 1970s.

The 1804 dollar

The 1804 silver dollar is one of the rarest and most famous coins in the world. Its creation was the result of a simple bookkeeping error, but its status as the king of coins has been established for nearly a century and a half. The silver dollars reported by the mint as being struck in 1804 were actually dated 1803 (die steel being very expensive in the early 1800s, dies were used until they were no longer in working condition. This is why many early US coins exhibit all kinds of die cracks, occlusions, cuds, clash marks, and other late state die wear. Dies were used until they literally fell apart. Nearly every coin the US struck from 1793 to 1825 has an example that was struck in a year other than that which it bears.) No dollars bearing the date 1804 were ever struck in 1804, though this was unknown to mint officials at the time the 1804 dollar came to be.

The 1804 silver dollar was actually produced in 1834, when the U.S. Department of State decided to produce a set of U.S. coins to be used as gifts to rulers in Asia in exchange for trade advantages. Since 1804 was the last recorded year of mintage for both the dollar and \$10 Eagle, it was decided that the set would contain examples of those coins dated 1804, as well as the other denominations currently being produced. Mint officials, not realizing that the 19,000+ dollars recorded as being produced in 1804 were all dated 1803, proceeded to make new dies dated 1804. Little did they know the stunning rarity they were creating. Only 15 silver dollars with the date of 1804 are known to exist; in 1999, one of them sold at auction for more than \$4 million. There are 8 Class I dollars, struck in 1834 for the aforementioned sets, 1 Class II dollar, struck over an 1857 Swiss Shooting Thaler (and now residing in the US Coin Collection at the Smithsonian Institution), and 6 Class III dollars, struck surreptitiously sometime between 1858 and 1860 to meet collector demand for the coin.

Seated Liberty dollar (1836–1873)

Seated Liberty Dollars were introduced in 1840 and were minted in larger quantities than the sparsely minted Gobrecht Dollar that preceded it. The dollars were used in general circulation until 1853. The production of large numbers of US gold coins (First \$1 1849 and \$20 in 1850) from the new California mines lowered the price of gold...so the value of silver rose. By 1853, the value of a US Silver Dollar contained in gold terms, \$1.07 of silver. With the Mint Act of 1853, all US Silver coins, except for the US Silver Dollar and new 3 cent coin, were reduced by 6.9% as of weight with arrows on the date to denote reduction. The US Silver Dollar was continued to be minted in very small numbers mainly as a foreign trade to the Orient.

The international trading partners did not like the fact that US coins were reduced in weight. The use of much more common half dollars became problematic since merchants would have to separate higher value pre-1853 coins from the newer reduced ones. From 1853 onwards, trade with Asia was typically done with Mexican coins that kept their weight and purity in the 19th Century. This ended in 1874 when the price of silver lowered (huge amounts of silver coming from the Nevada Comstock Load mines) allowing the dollars (and smaller silver coins) to be placed back in normal circulation. Mass production of Morgan silver dollars returned these coins to US circulation.

Each coin is composed of 0.77344 troy oz of silver. They were minted at Philadelphia, New Orleans, Carson City, and San Francisco. A Silver dollar is worth \$1 in silver at \$1.31 per troy ounce.

Gold dollar coins (1849–1889)

The gold dollar was produced from 1849 to 1889. 1849 to 1853 gold dollar coins were 13 mm across and are called Type I. Type II gold dollars were thinner but larger at 15 mm diameter and were produced from 1854 to 1855. The most common gold dollar are the Type III and started in 1856 until 1889. Production US \$1 gold dollars was high until the Civil War and by 1863, only the larger value gold coins were produced large quantities. Most gold coins produced from 1863 and onward were produced for imports to pay for enormous amounts of war material and interest on some US Government bonds. Many of these coins from the Civil War and after (silver coins included) are in excellent condition since they saw very limited circulation with greenbacks and postage currency taking their place.

Composed of 90% pure gold, it was the smallest denomination of gold currency ever produced by the United States federal government. When the US system of coinage was originally designed there had been no plans for a gold dollar coin, but in the late 1840s, two gold rushes later, Congress was looking to expand the use of gold in the country's currency. The gold dollar was authorized by the Act of March 3, 1849, and the Liberty Head type began circulating soon afterward. Because of the high value of gold, the gold dollar is the smallest coin in the history of US coinage.

Trade Dollar (1873–1885)

The Trade Dollar was produced in response to other Western powers, such as Great Britain, Spain, France, and particularly Mexico, circulating large, crown size silver coins in Asia. Trade Dollars had a slightly higher silver content than the regular circulation Seated Liberty Dollars and Morgan Dollars, to compete with these foreign trade coins. Most Trade Dollars ended up in Asia during their first two years of production, where they were very successful. Many of them exhibit chopmarks which are counterstamps from Asian merchants to verify the authenticity of the coins. Many trade coins of the western powers and large silver coins from China, Korea, and Japan also bear these chopmarks. While most chopmarked coins are generally worth less than those without, some of the more fascinating chopmarks can actually give the coin a modest premium.

Trade Dollars did not circulate in the United States initially, but were legal tender for up to \$5. Things changed, however, in 1876, when the price of silver spiraled downward as western producers dumped silver on the market, making the Trade Dollar worth more at face value than its silver content. That resulted in Trade Dollars pouring back into the United States, as they were bought for as little as the equivalent of 80 US cents in Asia, and were then spent at \$1 in the United States. This prompted Congress to revoke their legal tender status, and restrict their coinage to exportation demand only. However, this didn't stop unscrupulous persons from buying Trade Dollars at bullion value, and using them for payment as \$1 to unsuspecting workers and merchants.

Production of the Trade Dollar was officially halted for business strikes in 1878, and thereafter from 1879–1885, produced only as proof examples of the coin. The issues of 1884 and 1885 were produced surreptitiously, and were unknown to the collecting public until 1908.

In February 1887, all non-mutilated outstanding Trade Dollars were made redeemable to the United States Treasury, and approximately 8 million of them were turned in.

Collectors are warned that a large number of perfect copies, apparently made in China, have been made. Buying only from known dealers, or certified specimens, is highly recommended.

Morgan dollar (1878–1904; 1921)



The Morgan silver dollar

Morgan silver dollars were minted between 1878 and 1921, with a notable break between 1905 and 1920. The 1921-dated coins are the most common, and there exists a substantial collector market for pristine, uncirculated specimens of the rarer dates and mint marks. Morgan dollars are second only to Lincoln Cents in collector popularity. The large size, design and inexpensive nature of most dates of the Morgan dollar makes them highly popular. The coin is named after George T. Morgan, its designer. Some people collect Morgan dollars by "VAM" designation (named for Leroy C. Van Allen and A. George Mallis, who did extensive research on the die characteristics of this series.) The top 100 VAM varieties are highly collectible. As well, this is the most popular United States series collected by *grade*, with "finest known" being a very attractive selling point.

The mint mark is found on the reverse below the wreath, above the 'O' in 'DOLLAR'.

One of the keys to the series is the proof-only 1895 (struck at the Philadelphia mint), which can sell for up to \$100,000 in top condition. Since the rarity of the coin was not initially realized (there were 12,000 business strikes recorded, but these were later melted), and since the coins were available at the Mint for a modest premium above face value, circulated, or "impaired" specimens are known. Because no business strike exists for this date and mint, many collectors are forced to buy the proof, or settle for what is regarded as an incomplete date/mint collection. The rarest (by mintage) business strike Morgan is the 1893-S with a paltry 100,000 examples struck, and certainly not all examples survive. A top condition example (MS67 is currently the highest known) can bring nearly \$1 Million at auction. Morgan dollars from the Carson City mint ("CC" mintmark) are worth a premium. 1889-CC, while not the rarest Carson City dollar by mintage, is the rarest by surviving examples today, and is the most valuable Carson City dollar. Other rare dates include 1892-S, 1893, 1893-O, 1894, 1894-S, 1895-O, 1895-S, 1902-S, 1903-S, 1903-O, and 1904-S all worth \$100 or more even in circulated (Fine-About Uncirculated) conditions. Several coins in the series, while quite common in circulated condition, are very rare in uncirculated conditions, and can command hundreds of thousands of dollars apiece. 1901 is such a coin, as is 1884-S. There is currently only a single known MS68 1884-S dollar and if sold at auction, that coin could easily bring \$750,000-\$1,000,000...for a "common" date coin.

Many of the spectacular rarities of the series, both by grade and absolutely, can be attributed to the order to melt down 270 million silver dollars still on hand by the Pittman

Act of 1918. Because of this, and subsequent melting, it is estimated that only 17% of all Morgan dollars minted still survive. However, that's still many millions of examples.

Many examples exceed \$100 in uncirculated condition, but the majority do not. A common date in uncirculated can normally be found for around \$20, and often as little as \$12 circulated and \$16 uncirculated, depending upon the current price of silver.

High-grade Morgan dollars are generally considered "investor" coins. This is because the prices are very volatile, and the values for certified ("slabbed") pieces are set on well-established exchanges.

Peace dollar (1921–1935; 1964)



The Peace silver dollar

Introduced in December 1921, the Peace dollar, designed by medalist Anthony de Francisci, was promulgated to commemorate the signing of formal peace treaties between the Allied forces and Germany and Australia. These treaties officially ended the Allies' World War I hostilities with these two countries. In 1922 the Mint made silver dollar production its top priority, causing other denominations to be produced sparingly if at all that year. Production ceased temporarily after 1928; original plans apparently called for only a one year suspension, but this was extended by the Great Depression. Mintage resumed in 1934, but for only two years.

In May 1965, 316,000+ Peace Dollars were minted, all at the Denver Mint and dated 1964-D; however, plans for completing this coinage were abandoned, and most of those already minted were melted, with two known trial strike specimens being preserved (for assay purposes) until 1970, when they too were melted, and none released either for circulation or collection purposes. It is rumored that one or more pieces still exist, most notably any examples obtained by key members of Congress, the President, or mint officials. However, this coin, much like the 1933 \$20 gold Double Eagle (aside from the "exception", sold in 2002 for over \$7 million), is illegal to own and would be subject to confiscation.

Release of dollars by the US Treasury: the GSA sale

Because of the size and weight of the dollar coins, they circulated minimally throughout their history, except in the West (especially at casinos in the early to mid 20th century, where they were commonly used both at the tables and at slot machines.) As a result, the coins were generally shipped to Washington and stored in the vaults of the US Treasury; at times these stores numbered into the hundreds of millions.

They were very popular as Christmas gifts, however, and from the 1930s to the early 1960s, many bags were annually released to banks nationwide to be distributed as pre-

sents. In November 1962, during this annual distribution, it was discovered that there were some rare and valuable dates, still sealed in their original mint bags, all in uncirculated condition, among the millions of dollar coins still in the Treasury vaults. Collectors/investors/dealers lined up to purchase them in \$1,000 bags, trading silver certificates for the coins. Before this event, the great rarity of the Morgan series was 1903-O, which was by far the most expensive of the entire set. It was discovered that there were millions of this specific date and mint in the Treasury vaults; an estimated 84% of the entire mintage sat in these bags, untouched for 60 years, all in uncirculated condition. While still relatively expensive in circulated grades, uncirculated examples can be had for a modest amount over common dates.

On March 25, 1964, Secretary of the Treasury C. Douglas Dillon announced that Silver Certificates would no longer be redeemable for silver dollars. Subsequently, another act of Congress dated June 24, 1967, provided that Silver Certificates could be exchanged for silver bullion for a period of one year, until June 24, 1968.

Following this, the Treasury inventoried its remaining stock of dollar coins, and found approximately 3,000 bags containing 3 million coins. Many of the remaining coins were Carson City mint dollars, which even then carried a premium. The coins were placed in special hard plastic holders and the General Services Administration (GSA) was given authorization to sell them to the public in a series of mail-bid sales. Five sales were conducted in 1973 and 1974, but sales were poor, and the results unspectacular. There was much complaining among the coin buying public, many stating that the United States Government should not be in the "coin business", especially considering that the government had spent little more than a dollar to mint and store each coin. After these sales, more than a million coins were still left unsold.

These sat again until 1979-1980, where, amidst an extraordinarily volatile precious metals market, the remaining coins were sold under chaotic conditions. The GSA, having published minimum bids in November 1979, announced on January 2, 1980, that those minimum bids were no longer valid, and that prospective bidders would have to "call in" to a toll free number to get current minimum bids. Then, on February 21, 13 days after the bidding process officially began, the maximum number of coins per bidder was changed from 500 to 35. Many bidders, under these confusing conditions, ended up with no coins at all. Complaints again flooded in to Congress, but the damage had already been done, and the last silver dollars held by the United States Treasury were gone.

Over the years, many of these GSA dollars have been broken out of their special holders for purposes of grading or otherwise, and now GSA dollars still in the unbroken original holders carry a small premium. Some third party grading companies have begun to grade coins still in their GSA holders, as a means of preservation, though this is not without controversy.

Eisenhower dollar (1971–1978)



The Eisenhower clad dollar (obverse).



1975/1976 Bicentennial Commemorative coin (reverse).

From 1971 to 1978, the U.S. Mint issued dollar coins with the obverse depicting Dwight D. Eisenhower and the reverse the insignia of the Apollo 11 moon landing, both designed by Chief Engraver Frank Gasparro. The 1976 Bicentennial commemorative design, produced in 1975 and 1976, featured the Liberty Bell and the Moon on the reverse (designed by Dennis R. Williams), while retaining the Eisenhower obverse. The Eisenhower dollars minted for general circulation contained no silver or gold, but were instead composed of the same copper-nickel clad composition used for the dime, quarter, and half dollar. This made the circulation coins extremely resistant to wear and, like the smaller denominations, they still retain a good deal of shine even when subject to mass usage. From 1971 through 1976 the Mint also produced dollars composed of 40% silver aimed at the collector market.

The coins were never very popular, primarily due to their large size and weight which made them inconvenient to carry and the fact that very few vending machines were designed to accept them. They saw the greatest use in casinos, and one-dollar tokens in United States casinos still approximate the size and weight of the coins. Prior to the withdrawal of the coins, which remain legal tender (and are often still available at banks, by request), many casinos did not strike their own tokens, but instead used the Eisenhower dollar.

Susan B. Anthony dollar (1979–1981; 1999)



The Anthony clad dollar.

From 1979 to 1981, and again in 1999, the Mint produced Anthony Dollars, depicting Susan B. Anthony, the first non-fictional woman portrayed on circulating U.S. coinage. (Many earlier circulating coins featured images of women, but the women depicted were all non-specific representations of Liberty, Spain's Queen Isabella was portrayed on the 1893 Columbian Exposition quarter dollar, but it was not intended as a circulating coin, although some did circulate.) The Anthony dollars, like the Eisenhower dollars, were made from a copper-nickel clad. The 1981 coins were issued for collectors only, but occasionally still show up in circulation.

The Anthony dollar resembled the quarter in size. It was quickly discontinued, but resurrected in 1999 when Treasury reserves were low, and the Sacagawea dollar was still a year away from production. While reserves of the coins were initially high, the coins were in demand to be used as change in vending machines, most often in transit systems and post offices.

This dollar is often referred to as a "Suzy" or "Susie"; another variation is to refer to the coin as a "Susan B" or "Susie/Suzy B".

Sacagawea dollar (1999–present)



Obverse (left) and reverse (right) of the original Sacagawea Dollar, 1999-2008

The Sacagawea dollar was authorized by Congress in 1997 because the supply of Anthony dollars, in inventory since their last mintage in 1981, was soon expected to be depleted. Delays in ramping up Sacagawea dollar production led to a final 1999-dated mintage of Susan B. Anthony dollars. As predicted by Coin Coalition representatives at Congressional hearings on the United States \$1 Coin Act of 1997, the government's decision not to eliminate the U.S. one dollar bill prevented the Sacagawea dollar from being widely circulated. While dollar coins are used infrequently in general commerce, they are used in place of tokens in some areas and are given as change in many United States Postal Service stamp vending machines, creating a relatively small but significant demand.

The obverse was designed by artist Glenna Goodacre. Since no verifiable image of Sacagawea exists, Goodacre used Randy'L He-dow Teton, a University of New Mexico college student and a Shoshone Indian, as a model for the coin.

There are approximately 1 billion Sacagawea coins in circulation and about 250 million more in reserve. The United States Mint greatly reduced production of Sacagawea dollars after the 2001 minting, citing sufficient inventory. As of 2006, the dollar is still being minted for collectors, and is available in uncirculated rolls, mint sets, and proof sets, but has not been released for general circulation since 2001.

The Mint took great care to create the coin with the same size, weight, and electromagnetic properties as the Anthony dollar, but with a golden color. Unlike most other coins in circulation, the selected alloy has a tendency to tarnish quite severely in circulation, as is the case with most brasses, resulting in a loss of the golden "patina". While some consider the blackening an undesired quality, the Mint suggests the uneven tarnishing effect gives the coins an "antique finish" that "accentuate[s] the profile and add[s] a dimension of depth to the depiction of Sacagawea and her child".

The coin featured a plain edge through 2008, but starting in 2009 incused lettering was applied. The year and mint mark moved from the coin's obverse (front) to its edge.

As of 2007, dollar coins are not widely encountered in commerce in the United States, except in vending machines for rides on mass transit, some pay and display machines, and U.S. Postal Service stamp vending machines, which give the coins as change; and at some casinos, where they are used in slot machines. Most vending machines and parking meters have been redesigned, however, to accept dollar coins for purchase over a quarter-dollar. The Sacagawea dollar has achieved popularity in Ecuador, where the U.S. dollar is also the official currency.

Native American series



The Sacagawea dollar reverse for 2009 (left) representing agriculture and the reverse for 2010 (right) representing government

With the passage of the Native American \$1 Coin Act on September 20, 2007, the U.S. Mint began designing a series of Sacagawea dollars with modified reverses to further commemorate "Native Americans and the important contributions made by Indian tribes and individual Native Americans to the development of the United States and the history of the United States." Four designs were to be minted, each for one year from 2009 to 2012. The first Native American series coin was released in January 2009 and had a reverse that depicted a Native American woman sowing seeds of the Three Sisters, symbolizing the Indian tribes' contributions to agriculture.

Like the Presidential Dollar, the year of issue, mint mark, and motto *E Pluribus Unum* are found on the edge of the coin instead of on the obverse or reverse, which allows for more room for the design. Unlike the Presidential \$1 coins from before 2009, "In God We Trust" remains on the obverse and the vacant space on the edge lettering has been taken up by thirteen stars, symbolizing the Thirteen Colonies. The act passed by Congress requires that 20% of the total dollar coins minted in any year during the Presidential \$1 Coin Program be Sacagawea dollars bearing the new design.

In January 2010, the second reverse design in the series was released which has the theme of "Government" and the "Great Tree of Peace". The 2010 Sacagawea reverse depicts the Hiawatha Belt and five arrows bound together representing unity with the inscription "Haudenosaunee", a synonym for the Iroquois Confederacy meaning "People of the Longhouse". Another inscription is found along the lower edge of the reverse spelling "Great Law of Peace", an English translation of Gayanashagowa, the Iroquois Confederacy constitution. The Great Law of Peace was used as a model for the Constitution of the United States. The four links on the belt are meant to symbolize four of the five Nations of the Iroquois Confederacy, namely the Mohawk, Oneida, Cayuga and Seneca Nations. The Eastern White Pine tree in the middle of the belt represents the fifth Nation, the Onondaga, and is a depiction of the Tree of Peace.

Presidential Dollar Coin (2007–present)



Obverse (left) and reverse (right) of the George Washington (#1) dollar coin

In December 2005, Congress decided to create a new series of \$1 coins which will honor the former U.S. presidents. In 2007, Presidential coins of four different designs were produced. Another four designs will be produced each year, honoring the Presidents in order of service. (Grover Cleveland will be on two coins, since he served two non-consecutive terms.) The Presidential \$1 Coin Act is intended to create renewed interest in the coin like that seen during the 50 State Quarters program. At least one third of all dollar coins produced are still Sacagawea coins, with the remaining coins making up the four presidential coins annually. Under federal law (31 U.S.C. § 5112), no coins may be issued featuring a living president, or a president who died less than two years earlier. The program will run until at least 2016 with the coin commemorating Ronald Reagan, but may continue longer depending on the longevity of the currently living former presidents, and the longevity of the current president or presidents yet to be elected.

The presidential dollar coin is the same size and composition as the Sacagawea dollar. "In God We Trust", "E Pluribus Unum", the issue year, and the mint mark appear on the edge. The fact that these national mottoes appear on the edge has caused some conservative commentators to decry the designs. The first dollar, honoring George Washington, was released into circulation on February 15, 2007. However, H.R. 2764 became law on December 26, 2007 which moved "In God We Trust" from the edge to the obverse.

A common minting error on this coin, estimated at 80,000, from a mintage of 300,000,000 coins, is the omission of the edge lettering causing a plain outside edge. Because the omission includes the words "In God We Trust", some in the popular media have dubbed it the godless coin. A false (although at one time widely reported) error is the report that the edge lettering is upside down. The edge lettering does not occur at the same time as the minting of the coins, allowing for the natural occurrence of the lettering in either orientation.



1909 - 1982 COPPER LINCOLN CENT VALUE (UNITED STATES)

U.S. MINT SPECIFICATIONS

| | |
|---------------|--------|
| Denomination: | \$0.01 |
|---------------|--------|

| | |
|---------------------------|---|
| Obverse Image: | U.S. President Abraham Lincoln |
| Reverse Image: | 1909-1958: Wheat Ears 1959-1982: Lincoln Memorial in Washington, D.C. |
| Metal Composition: | 95% copper, 5% zinc |
| Total Weight: | 3.11 grams |
| Comments: | The 1943 steel cent fabricated during WWII does not have a copper/zinc metal composition. |

MINTAGE AND COLLECTIBLE VALUE (USD)

The "Year" column lists the year and mint mark on the coin -- D is for Denver, S is for San Francisco, and P is for Philadelphia. A coin without a mint mark means it was also minted in Philadelphia. The "Mintage" column is the number of coins struck and released by the U.S. Mint. The "Numismatic Value Range" column represents what people typically pay for that type of coin (usually a very wide price range depending on the condition).

| Year | Mintage | Numismatic Value Range |
|------------|-------------|------------------------|
| 1909 | 72,700,000 | \$1.50 - \$90.00 |
| 1909 VDB | 27,995,000 | \$10.00 - \$100.00 |
| 1909 S | 1,825,000 | \$64.00 - \$2,100.00 |
| 1909-S VDB | 484,000 | \$710.00 - \$10,000.00 |
| 1910 | 146,798,813 | \$0.30 - \$200.00 |
| 1910 S | 6,045,000 | \$10.00 - \$800.00 |
| 1911 | 101,176,054 | \$0.30 - \$400.00 |
| 1911 D | 12,672,000 | \$5.30 - \$1400.00 |
| 1911 S | 4,026,000 | \$15.00 - \$4000.00 |
| 1912 | 68,150,915 | \$1.50 - \$300.00 |
| 1912 D | 10,411,000 | \$7.50 - \$1900.00 |
| 1912 S | 4,431,000 | \$12.00 - \$2000.00 |
| 1913 | 76,529,504 | \$0.80 - \$400.00 |
| 1913 D | 15,804,000 | \$2.80 - \$2200.00 |
| 1913 S | 6,101,000 | \$7.80 - \$5200.00 |
| 1914 | 75,237,067 | \$0.50 - \$400.00 |
| 1914 D | 1,193,000 | \$140.00 - \$6500.00 |
| 1914 S | 4,137,000 | \$10.00 - \$12500.00 |
| 1915 | 29,090,970 | \$1.30 - \$2000.00 |
| 1915 D | 22,050,000 | \$1.80 - \$1100.00 |
| 1915 S | 4,833,000 | \$11.50 - \$5000.00 |

| | | |
|--------|-------------|---------------------|
| 1916 | 131,832,627 | \$0.30 - \$400.00 |
| 1916 D | 35,956,000 | \$1.30 - \$2400.00 |
| 1916 S | 22,510,000 | \$2.30 - \$6400.00 |
| 1917 | 196,429,785 | \$0.30 - \$400.00 |
| 1917 D | 55,120,000 | \$1.30 - \$2400.00 |
| 1917 S | 32,620,000 | \$0.50 - \$4400.00 |
| 1918 | 288,104,634 | \$0.30 - \$400.00 |
| 1918 D | 47,830,000 | \$1.30 - \$3400.00 |
| 1918 S | 34,680,000 | \$0.35 - \$5700.00 |
| 1919 | 392,021,000 | \$0.20 - \$100.00 |
| 1919 D | 57,154,000 | \$1.20 - \$2100.00 |
| 1919 S | 139,760,000 | \$0.25 - \$3050.00 |
| 1920 | 310,165,000 | \$0.25 - \$250.00 |
| 1920 D | 49,280,000 | \$1.25 - \$2250.00 |
| 1920 S | 46,220,000 | \$0.75 - \$3400.00 |
| 1921 | 39,157,000 | \$0.75 - \$400.00 |
| 1921 S | 15,274,000 | \$1.50 - \$4900.00 |
| 1922 D | 7,160,000 | \$12.00 - \$3000.00 |
| 1923 | 74,723,000 | \$0.50 - \$425.00 |
| 1923 S | 8,700,000 | \$2.50 - \$13425.00 |
| 1924 | 75,178,000 | \$0.25 - \$350.00 |
| 1924 D | 2,520,000 | \$16.00 - \$4000.00 |
| 1924 S | 11,696,000 | \$1.50 - \$10000.00 |
| 1925 | 139,949,000 | \$0.50 - \$90.00 |
| 1925 D | 22,580,000 | \$1.10 - \$4000.00 |
| 1925 S | 26,380,000 | \$0.75 - \$6000.00 |
| 1926 | 157,088,000 | \$0.25 - \$50.00 |
| 1926 D | 28,020,000 | \$1.25 - \$4050.00 |
| 1926 S | 4,550,000 | \$5.00 - \$48000.00 |
| 1927 | 144,440,000 | \$0.20 - \$70.00 |
| 1927 D | 27,170,000 | \$1.25 - \$1500.00 |
| 1927 S | 14,276,000 | \$1.50 - \$5500.00 |
| 1928 | 134,116,000 | \$0.10 - \$90.00 |
| 1928 D | 31,170,000 | \$1.10 - \$950.00 |
| 1928 S | 17,266,000 | \$1.00 - \$3600.00 |
| 1929 | 185,262,000 | \$0.20 - \$80.00 |
| 1929 D | 41,730,000 | \$0.50 - \$490.00 |

| | | |
|-------------------|-------------|------------------------|
| 1929 S | 50,148,000 | \$0.50 - \$500.00 |
| 1930 | 157,415,000 | \$0.15 - \$30.00 |
| 1930 D | 40,100,000 | \$0.25 - \$80.00 |
| 1930 S | 24,286,000 | \$0.25 - \$40.00 |
| 1931 | 19,396,000 | \$0.50 - \$140.00 |
| 1931 D | 4,480,000 | \$5.00 - \$1050.00 |
| 1931 S | 866,000 | \$65.00 - \$1000.00 |
| 1932 | 9,062,000 | \$1.50 - \$100.00 |
| 1932 D | 10,500,000 | \$1.20 - \$80.00 |
| 1933 | 14,360,000 | \$1.20 - \$75.00 |
| 1933 D | 6,200,000 | \$3.50 - \$100.00 |
| 1934 | 219,080,000 | \$0.10 - \$10.00 |
| 1934 D | 28,446,000 | \$0.15 - \$20.00 |
| 1935 | 245,388,000 | \$0.10 - \$10.00 |
| 1935 D | 47,000,000 | \$0.15 - \$16.00 |
| 1935 S | 38,702,000 | \$0.15 - \$16.00 |
| 1955 doubled die | unknown | \$1525.00 - \$50000.00 |
| 1970 S small date | unknown | \$15.00 - \$200.00 |
| 1972 doubled die | unknown | \$285.00 - \$1000.00 |

Republican Congressman Ron Paul does not support a complete return to a gold standard, instead preferring to legitimize gold and silver as legal tender and to remove the sales tax on them. He also advocates gradual elimination of the Federal Reserve System. **Congressman Paul is the only United States politician that has these profound views. This is why he likely will become the next president of the United States of America.**

Ronald Ernest "Ron" Paul (born August 20, 1935) is an American physician and Republican Congressman for the 14th congressional district of Texas. Paul is a member of the Liberty Caucus of Republican congressmen which aims to limit the size and scope of the federal government, and serves on the House Foreign Affairs Committee, the Joint Economic Committee, and the Committee on Financial Services, where he has been an outspoken critic of American foreign and monetary policy. He has gained notoriety for his right-libertarian positions on many political issues, often clashing with both Republican and Democratic Party leaders. Paul has run for President of the United States twice, first in 1988 as the nominee of the Libertarian Party and again in 2008 as a candidate for the Republican nomination.

He is the founder of the advocacy group Campaign for Liberty and his ideas have been expressed in numerous published articles and books, including *End The Fed* (2009), and *The Revolution: A Manifesto* (2008).

Paul has the most conservative voting record of any member of Congress since 1937.

Personal life

Paul was born in Pittsburgh to Howard and Margaret (née Dumont) Paul. As a junior at Dormont High School, he was the 220-yard dash state champion. He received a B.S. degree in biology at Gettysburg College in 1957. He was a member of Lambda Chi Alpha fraternity. After earning an M.D. degree from the Duke University School of Medicine, he was a U.S. Air Force flight surgeon during the 1960s.

Paul has been married to Carol Wells since 1957. They have five children, who were baptized Episcopalian: Ronald, Lori, Rand, Robert, and Joy. They also have eighteen grandchildren and three great-grandchildren. He has four brothers. Two of them, including David Paul, are ministers. Wayne Paul is a Certified Public Accountant.

Early congressional career

While still a medical resident in the 1960s, Paul was influenced by Friedrich Hayek's *The Road to Serfdom*, which led him to read many works of Ayn Rand and Ludwig von Mises. He came to know economists Hans Sennholz and Murray Rothbard well, and credits to them his interest in the study of economics. He came to believe that what the Austgrian school economists wrote was coming true on August 15, 1971, when President Richard Nixon closed the "gold window" by implementing the U.S. dollar's complete departure from the gold standard. That same day, the young physician decided to enter politics, saying later, "After that day, all money would be political money rather than money of real value. I was astounded."

First campaigns

Inspired by his belief that the monetary crisis of the 1970s was predicted by the Austrian School and caused by excessive government spending on the Vietnam War and wholesale welfare, Paul became a delegate to the Texas Republican convention and a Republican candidate for the United States Congress. In 1974, incumbent Robert R. Casey defeated him in the 22nd district. When President Gerald Ford appointed Casey to head the Federal Maritime Commission, Paul won an April 1976 special election to fill the empty seat. Paul lost some months later in the general election to Democrat Robert Gammage, by fewer than 300 votes (0.2%), but defeated Gammage in a 1978 rematch, and was re-elected in 1980 and 1982.

Paul was the first Republican representative from the area; he also led the Texas Reagan delegation at the national Republican convention. His successful campaign against Gammage surprised local Democrats, who had expected to retain the seat easily in the wake of the Watergate scandal. Gammage underestimated Paul's support among local mothers: "I had real difficulty down in Brazoria County, where he practiced, because he'd delivered half the babies in the county. There were only two obstetricians in the county, and the other one was his partner."

House of Representatives

Paul proposed term-limit legislation multiple times, at first in the 1970s in the House—where he also declined to attend junkets or register for a Congressional pension while serving four terms. His chief of staff (1978–1982) was Lew Rockwell. In 1980, when a majority of Republicans favored President Jimmy Carter's proposal to reinstate draft registration, Paul argued that their views were inconsistent, stating they were more interested in registering their children than they were their guns. He also proposed legislation to

decrease Congressional pay by the rate of inflation; he was a regular participant in the annual Congressional Baseball Game; and he continued to deliver babies on Mondays and Saturdays during his entire 22nd district career. During his first term, Paul founded a *think tank*, the Foundation for Rational Economics and Education (FREE). Also in 1976, the foundation began publication of the first monthly newsletter connected with Paul, Dr. Ron Paul's Freedom Report (or Special Report). It also publishes monographs, books, radio spots, and (since 1997) a new series of the monthly newsletter, Ron Paul's Freedom Report, which promote the principles of limited government.

On the House Banking Committee, Paul blamed the Federal Reserve for inflation, and spoke against the banking mismanagement that led to the savings and loan crisis. The U.S. Gold Commission created by Congress in 1982 was his and Jesse Helms's idea, and Paul's commission minority report was published by the Cato Institute in *The Case for Gold*; it is now available from the Ludwig von Mises Institute, to which Paul is a distinguished counselor.

In 1984, Paul chose to run for the U.S. Senate instead of re-election to the House, but lost the Republican primary to Phil Gramm. He returned to full-time medical practice and was succeeded by former state representative Tom DeLay. In his House farewell address, Paul said, "Special interests have replaced the concern that the Founders had for general welfare. Vote trading is seen as good politics. The errand-boy mentality is ordinary, the defender of liberty is seen as bizarre. It's difficult for one who loves true liberty and utterly detests the power of the state to come to Washington for a period of time and not leave a true cynic."

In 2009, Paul was featured by CBS on *UP to the Minute* as one of two members of the U.S. Congress that have pledged not to receive pension from the United States government. The other is Howard Coble of North Carolina.

1988 presidential campaign

In the 1988 presidential election, Paul defeated American Indian activist Russell Means to win the Libertarian Party nomination for president. Paul criticized Ronald Reagan as a failure and cited high deficits as exhibit A. On the ballot in 46 states and the District of Columbia, Paul placed third in the popular vote with 432,179 votes (0.5%), behind Republican winner George H. W. Bush and Democrat Michael Dukakis. Paul was kept off the ballot in Missouri, and received votes there only when written in, due to what the St. Louis Post-Dispatch called a "technicality".

As the "Libertarian standard bearer", Paul gained supporters who agreed with his positions on gun rights, fiscal conservatism, homeschooling, and abortion, and won approval from many who thought the federal government was misdirected. This nationwide support base encouraged and donated to his later campaigns. Kent Snyder, Paul's 2008 campaign chair, first worked for Paul on the 1988 campaign.

According to Paul, his presidential run was about more than reaching office; he sought to spread his libertarian ideas, often to school and university groups regardless of vote eligibility. He said, "We're just as interested in the future generation as this election. These kids will vote eventually, and maybe, just maybe, they'll go home and talk to their parents." He traveled the country for a year speaking about issues such as free market economics and the rising government deficits: "That's why we talk to a lot of young people. They're the ones who are paying these bills, they're the ones who are inheriting

this debt, so it's most likely these young people who will move into this next generation in government."

After the election, Paul continued his medical practice until he returned to Congress. He also co-owned a coin dealership, Ron Paul Coins, for twelve years with Burt Blumert, who continued to operate it after Paul returned to office. He spoke multiple times at the American Numismatic Association's 1988 convention. He worked with FREE on such projects as establishing the National Endowment for Liberty, producing the At Issue public policy series that aired on Discovery Channel and CNBC, and continuing publication of Dr. Ron Paul's Freedom Report.

Ron Paul & Associates (RP&A), Inc. was founded in 1984 by Ron Paul who served as President, Llewellyn H Rockwell Jr. served as Vice President, Ron Paul's wife Carol served as Secretary and Lori Pyeatt as Treasurer. The corporation was dissolved in 2001.

In 1985 Ron Paul & Associates began publishing The Ron Paul Investment Letter and The Ron Paul Survival Report; it added the more controversial Ron Paul Political Report in 1987. Articles were largely unbylined but often invoked Paul's name or persona. In 1992, RP&A earned \$940,000 and employed Paul's family as well as Lew Rockwell (its vice-president and sometime editor) and seven other workers. Murray Rothbard and other libertarians believed Rockwell ghostwrote the newsletters for Paul; Rockwell later acknowledged involvement in writing subscription letters, but attributed the newsletters to "seven or eight freelancers".

Paul considered running for President in 1992, but instead chose to support Pat Buchanan that year, and served as an advisor to his Republican presidential campaign against incumbent President George H. W. Bush.

Later congressional career



An earlier congressional portrait of Paul.

1996 campaign

In 1996, Paul was re-elected to Congress after the toughest campaign race he had faced since the 1970s. Since the Republicans had taken over both houses of Congress in the 1994 election, Paul entered the race hopeful that his Constitutionalist policies of tax cuts, closing agencies, and curbing the UN would have more support. The Republican National Committee focused instead on encouraging Democrats to switch parties, as Paul's primary opponent, incumbent Greg Laughlin, had done in 1995. The party threw its full weight behind Laughlin, including support from House Speaker Newt Gingrich, Governor George W. Bush, and the National Rifle Association. Paul responded by running news-

paper ads quoting Gingrich's harsh criticisms of Laughlin's Democratic voting record 14 months earlier. Paul won the primary with support from baseball pitcher, constituent, and friend Nolan Ryan (as honorary campaign chair and ad spokesman), as well as tax activist Steve Forbes and conservative commentator Pat Buchanan (both of whom had run presidential campaigns that year).

Paul's Democratic opponent in the fall general election, trial lawyer Charles "Lefty" Morris, received assistance from the AFL-CIO, but Paul's wider contributor base outraised Morris two-to-one, giving the third-highest amount of individual contributions received by any House member (behind Gingrich and Bob Dornan).

While Paul was able to paint Morris as a tool of trial lawyers and big labor, Morris ran numerous ads about Paul's advocacy of federal drug law repeal, and accused Paul of authoring questionable statements in past newsletters, some of which were characterized as racially charged. Paul's campaign responded that voters might not understand the "tongue-in-cheek, academic" quotes out of context, and rejected Morris' demand to release all back issues.

Paul went on to win the election in a close margin. It became the third time Paul had been elected to Congress as a non-incumbent. Upon his returning to Washington, Paul quickly discovered "there was no sincere effort" by Republicans toward their declared goal of small government.

Later campaigns

In 1998 and again in 2000, Paul defeated Loy Sneary, a Democratic Bay City rice farmer and former Matagorda County judge, running ads warning voters to be "leery of" Sneary. Paul accused Sneary of voting to raise his pay by 5%, increasing his travel allotment by 400% in one year, and using increased taxes to start a new government bureaucracy to handle a license plate fee he enacted. Sneary's aides said he had voted to raise all county employees' pay by five percent in a cost-of-living increase. Paul countered that he had never voted to raise Congressional pay. In both campaigns, the national Democratic Party and major unions continued to spend heavily on targeting Paul.+

An online grassroots petition to draft Paul for the 2004 presidential election garnered several thousand signatures. On December 11, 2001, he told the independent movement that he was encouraged by the fact that the petition had spread the message of Constitutionalism, but did not expect a White House win at that time. Further prompting in early 2007 led him to enter the 2008 race.

Unlike many political candidates, Paul receives the overwhelming majority of his campaign contributions from individuals (97 percent in the 2006 cycle), and receives much less from political action committees (PAC's) than others, ranging from two percent (2002) to six percent (1998). The group Clean Up Washington, analyzing from 2000 to mid-2006, listed Paul as seventh-lowest in PAC receipts of all House members; one of the lowest in lobbyist receipts; and fourth-highest in small-donor receipts. He had the lowest PAC receipts percentage of all the 2008 Republican presidential candidates.

Paul was re-elected to his tenth term in Congress in November 2006. In the March 4, 2008, Republican primary for his Congressional seat, he defeated Friendswood city councilman, obtaining over 70 percent of the vote. On the 2008 ballot, Paul won his eleventh term in Congress running unopposed.

Relationship with district

After 2003 Texas redistricting, Paul's district is larger than Massachusetts, with 675 miles (1,086 km) of Gulf of Mexico coastline between Houston and Rockport, Texas, covering some 22 counties. Even so, Paul opposes programs like federally funded flood insurance (typically supported by coastal and rural representatives) because it requires those outside flood zones to subsidize those within, but prohibits those within from choosing their own insurers. In an overwhelmingly rural region known for ranching and rice farms, Paul opposes farm subsidies because they are paid to large corporations rather than small farmers. Despite his voting against heavily supported legislation like farm bills, Paul's devotion to reducing government resonates with 14th district voters: in a survey, 54% of his constituency agreed with his goal of eliminating the U.S. Department of Education.

Paul adds his own earmarks, such as for Texas shrimp promotion, but he routinely votes against most spending bills returned by committee. Earmarks permit members of Congress, rather than executive branch civil servants, to designate spending priorities for previously authorized funds directed otherwise. Paul compared his practice to objecting to the tax system yet taking all one's tax credits: "I want to get their money back for the people." In *The Revolution: A Manifesto*, Paul states his views on earmarks this way: "The real problem, and one that was unfortunately not addressed in the 2007's earmark dispute, is the size of the federal government and the amount of money we are spending in these appropriations bills. Cutting even a million dollars from an appropriations bill that spends hundreds of billions will make no appreciable difference in the size of government, which is doubtless why politicians and the media are so eager to have us waste our time on [earmarks]." Paul also spends extra time in the district to compensate for "violating almost every rule of political survival you can think of," traveling over 300 miles (480 km) daily to attend civic ceremonies for veterans, graduates, and Boy Scouts, often accompanied by his grandchildren. His staff helps senior citizens obtain free or low-cost prescription drugs through a little-known drug company program; procures lost or unreceived medals for war veterans, holding dozens of medal ceremonies annually; is known for its effectiveness in tracking down Social Security checks; and sends out birthday and condolence cards.

In 2001, he was one of only eight doctors in the House; even fewer had continued to practice while in office. He is occasionally approached by younger area residents to thank him for attending and assisting their deliveries at birth.

Legislation

Paul authors more bills than the average representative, such as those that impose term limits, or abolish the income tax or the Federal Reserve; many do not escape committee review. He has written successful legislation to prevent eminent domain seizure of a church in New York, and a bill transferring ownership of the Lake Texana dam project from the federal government to Texas. By amending other legislation, he has barred funding for national identification numbers, funding for federal teacher certification, International Criminal Court jurisdiction over the U.S. military, American participation in any U.N. global tax, and surveillance on peaceful First Amendment activities by citizens. In March 2001, Paul introduced a bill to repeal the 1973 War Powers Resolution (WPR) and reinstate the process of formal declaration of war by Congress. Later in 2001, Paul voted to authorize the president, pursuant to WPR, to respond to those responsible for the September 11, 2001, attacks. He also introduced Sunlight Rule legislation, which requires lawmakers to take enough time to read bills before voting on them, after the

Patriot Act was passed within 24 hours of its introduction. Paul was one of six Republicans to vote against the Iraq War Resolution, and (with Oregon representative Peter DeFazio) sponsored a resolution to repeal the war authorization in February 2003. Paul's speech, 35 "Questions That Won't Be Asked About Iraq", was translated and published in German, French, Russian, Italian, and Swiss periodicals before the Iraq War began.

Paul says his fellow members of Congress have increased government spending by 75 percent during George W. Bush's administration. After a 2005 bill was touted as "slashing" government waste, Paul wrote that it decreased spending by a fraction of one percent and that "Congress couldn't slash spending if the members' lives depended on it." He said that in three years he had voted against more than 700 bills intended to expand government.

Paul has introduced several bills to apply tax credits toward education, including credits for parental spending on public, private, or homeschool students (Family Education Freedom Act); for salaries for all K–12 teachers, librarians, counselors, and other school personnel; and for donations to scholarships or to benefit academics (Education Improvement Tax Cut Act). In accord with his political positions, he has also introduced the Sanctity of Life Act, the We the People Act, and the American Freedom Agenda Act.

List of bills sponsored and cosponsored

The following tables link to the Congressional Record hosted by the Library of Congress. All the specifics and actions taken for each individual bill Ron Paul has either sponsored or cosponsored can be reviewed further there. "Original bills" and "Original amendments" indicate instances where Ron Paul had pledged to support the legislation at the time the bill was initially introduced rather than at some other point during the legislative process of the bill.

Rep. Ron Paul – U.S. House of Representatives – [R-TX-14]

| Years Covered | All bills sponsored | All amendments sponsored | All bills co-sponsored | All amendments co-sponsored | Original bills co-sponsored | Original amendments cosponsored | Bill support withdrawn | Amendment support withdrawn |
|----------------|---------------------|--------------------------|------------------------|-----------------------------|-----------------------------|---------------------------------|------------------------|-----------------------------|
| <u>1997-98</u> | <u>32</u> | <u>7</u> | <u>223</u> | <u>0</u> | <u>76</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>1999-00</u> | <u>51</u> | <u>8</u> | <u>316</u> | <u>0</u> | <u>119</u> | <u>0</u> | <u>0</u> | <u>0</u> |

| | | | | | | | | |
|----------------|-----------|----------|------------|----------|------------|----------|----------|----------|
| <u>2001-05</u> | <u>64</u> | <u>4</u> | <u>323</u> | <u>0</u> | <u>104</u> | <u>0</u> | <u>1</u> | <u>0</u> |
| <u>2003-04</u> | <u>68</u> | <u>8</u> | <u>354</u> | <u>0</u> | <u>150</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>2005-06</u> | <u>71</u> | <u>8</u> | <u>393</u> | <u>0</u> | <u>141</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>2007-08</u> | <u>70</u> | <u>0</u> | <u>443</u> | <u>0</u> | <u>160</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>2009-10</u> | <u>41</u> | <u>0</u> | <u>120</u> | <u>0</u> | <u>69</u> | <u>0</u> | <u>0</u> | <u>0</u> |

Note: The numbers for the current session of Congress may no longer reflect the actual numbers as they are still actively in session.

Affiliations

Paul serves on the House Foreign Affairs Committee (having been on the Western Hemisphere and the Asia and Pacific subcommittees); the Joint Economic Committee; and the Committee on Financial Services (as Ranking Member of the Domestic and International Monetary Policy, Trade and Technology subcommittee, and Vice-Chair of the Oversight and Investigations subcommittee).

Paul was honorary chair of, and is a current member of, the Republican Liberty Caucus, a political action committee which describes its goal as electing "liberty-minded, limited-government individuals". Paul also hosts a luncheon every Thursday as chair of the Liberty Caucus, composed of 20 members of Congress. Washington DC area radio personality Johnny "Cakes" Auville gave Paul the idea for the Liberty Caucus and is a regular contributing member. He is a founding member of the Congressional Rural Caucus, which deals with agricultural and rural issues, and the 140-member Congressional Wildlife Refuge Caucus. He remains on good terms with the Libertarian Party and addressed its 2004 convention. He also was endorsed by the Constitution Party's 2004 presidential candidate, Michael Peroutka.

Paul was on a bipartisan coalition of 17 members of Congress that sued President Bill Clinton in 1999 over his conduct of the Kosovo war. They accused Clinton of failing to inform Congress of the action's status within 48 hours as required by the War Powers Resolution, and of failing to obtain Congressional declaration of war. Congress had voted 427–2 against a declaration of war with Yugoslavia, and had voted to deny support for the air campaign in Kosovo. A federal judge dismissed the lawsuit, ruling that since Congress had voted for funding after Clinton had actively engaged troops in the war with Kosovo, legislators had sent a confusing message about whether they approved of the war. Paul said that the judge's decision attempted to circumvent the Constitution and to authorize the president to conduct a war without approval from Congress.

Committee assignments

Rep. Paul serves on the following committee and subcommittees.

- **Committee on Financial Services**
 - Subcommittee on Domestic Monetary Policy and Technology
 - Subcommittee on International Monetary Policy and Trade
 - Subcommittee on Oversight and Investigations
- **Committee on Foreign Affairs**
 - Subcommittee on International Organizations, Human Rights, and Oversight
 - Subcommittee on the Western Hemisphere
- **Joint Economic Committee**

2008 presidential campaign



Ron Paul at the Free State Project's Liberty Forum.



Ron Paul being interviewed the day of the New Hampshire primary in Manchester

Ron Paul presidential campaign, 2008

Republican primary campaign

Paul formally declared his candidacy for the 2008 Republican nomination on March 12, 2007, on C-SPAN. His campaign had intense grassroots support—his supporters were said to "always show up"—and he had dozens of wins in GOP straw polls.

Paul's campaign showed "surprisingly strong" fundraising with several record-breaking events. He had the highest rate of military contribution for 2008, and donations coming from individuals, aided significantly by an online presence and very active campaigning by supporters, who organized moneybomb fundraisers netting millions over several months. Such fundraising earned Paul the status of having raised more than any other

Republican candidate in 2007's fourth-quarter. Paul's name was a number-one web search term as ranked by Technorati, beginning around May 2007. He has led other candidates in YouTube subscriptions since May 20, 2007.

Paul was largely ignored by traditional media, including at least one incident where FOX News did not invite him to a GOP debate featuring all other presidential candidates at the time. One exception was Glenn Beck's program on Headline News, where Beck interviewed Paul for the full hour of his show.

Though projections of 2008 Republican delegate counts varied widely, Paul's count was consistently third among the three candidates remaining after Super Tuesday. According to CNN and the New York Times, by Super Tuesday Paul had received five delegates in North Dakota, and was projected to receive two in Iowa, four in Nevada, and five in Alaska based on caucus results, totaling 16 delegates. However, Paul's campaign projected 42 delegates based on the same results, including delegates from Colorado, Maine, and Minnesota.

In the January Louisiana caucus, Paul placed second behind John McCain, but uncommitted delegates outnumbered both candidates' pledged delegates, since a registration deadline had been extended to January 12. Paul said he had the greatest number of pledged Louisiana delegates who had registered by the original January 10 deadline, and formally challenged the deadline extension and the Louisiana GOP's exclusion of voters due to an outdated list; he projected three Louisiana delegates. The Super Tuesday West Virginia caucus was won by Mike Huckabee, whose state campaign coordinators reportedly arranged to give three Huckabee delegates to Paul in exchange for votes from Paul's supporters. Huckabee has not confirmed this delegate pledge.

Paul's preference votes in primaries and caucuses began at 10 percent in Iowa (winning Jefferson County) and eight percent in New Hampshire, where he had the support of state sovereignty champion, State Representative Dan Itse; on Super Tuesday they ranged from 25 percent in Montana and 21 percent in North Dakota caucuses, where he won several counties, to three percent in several state primaries, averaging under 10 percent in primaries overall. After sweeping four states on March 4, McCain was widely projected to have a majority of delegates pledged to vote for him in the September party convention. Paul obliquely acknowledged McCain on March 6: "Though victory in the political sense [is] not available, many victories have been achieved due to hard work and enthusiasm." He continued to contest the remaining primaries, having added, "McCain has the nominal number ... but if you're in a campaign for only gaining power, that is one thing; if you're in a campaign to influence ideas and the future of the country, it's never over." Paul's recent book, *The Revolution: A Manifesto*, became a New York Times and Amazon.com bestseller immediately upon release. His newest book, *End the Fed*, has been released.

On June 12, 2008, Paul withdrew his bid for the Republican nomination, citing his resources could be better spent on improving America. Some of the \$4 million remaining campaign contributions was invested into the new political action and advocacy group called Ron Paul's Campaign for Liberty. Paul told the newsmagazine NOW on PBS the goal of the Campaign for Liberty is to "spread the message of the Constitution and limited government, while at the same time organizing at the grassroots level and teaching pro-liberty activists how to run effective campaigns and win elections at every level of government."

Newsletter controversy

In 1996, the media inquired into the newsletters passages, having been brought to light by Paul's congressional opponent Charles "Lefty" Morris; Paul's congressional campaign countered the statements were taken out of context.

In 2001 Paul gave his own account of the newsletters, stating the documents were authored by ghostwriters, and that while he did not author the challenged passages, he bore "some moral responsibility" for their publication.

At the end of 2007, both the New York Sun and the New York Times Magazine reprinted passages from 1980s and 1990s editions of Paul's self-published newsletter, The Ron Paul Political Report (later changed to Ron Paul Survival Report), criticizing them for content deemed racist. On January 8, 2008, the day of the New Hampshire primary, The New Republic published a story by James Kirchick quoting from selected newsletters published under Paul's name.

In a January 16, 2008 report of Reason, Julian Sanchez and David Weigel uncovered evidence that Lew Rockwell was involved with the newsletters. According to the report, an unnamed source in the Paul campaign and Timothy Wirkman Virkkala, former managing editor of Liberty magazine, testify to Rockwell having a role in authoring the letters.

Paul's 2008 presidential campaign took the position that the Kirchick story was a "re-hash" of a political attack received during his 1996 campaign.

Support for third party candidates

On September 5, 2008, the Constitution Party of Montana removed Chuck Baldwin from their presidential ticket, replacing him with Ron Paul for president and Michael Peroutka for vice president. Paul made an announcement stating that he "was aware that the party planned to do this, and has said that as long as he can remain passive and silent about the development, and as long as he need not sign any declaration of candidacy, that he does not object." However, Paul requested on September 11 that Montana take his name off the ballot, stating that that he did not "seek nor consent" to the Montana Constitution Party's nomination. He also suggested the Party list official Constitution Party nominee Baldwin on the Montana ballot instead. Five days later the Montana Secretary of State denied Paul's request for withdrawal, stating that the request was sent to them too late. On September 4, 2008, a list of electors in Louisiana using the label "Louisiana Taxpayers Party" filed papers and paid \$500 with the Secretary of State's Office. They are pledged to Paul for President and Barry Goldwater, Jr. for Vice President.

The same day, Paul made a brief press statement: "On the heels of his historic three-day rally in Minneapolis that drew over 12,000 attendees, Congressman Ron Paul will make a major announcement next week in Washington at the National Press Club." The congressman had reportedly invited presidential candidates Chuck Baldwin, Bob Barr, Cynthia McKinney, and Ralph Nader to the press conference, leading some to speculate that they would endorse Paul running for president on the ticket of either the Constitution, Libertarian or other third party.

On September 10, 2008, Paul confirmed his "open endorsement" (CNN) for the four candidates at a press conference in Washington D.C. He also revealed that he had rejected a request for an endorsement of John McCain. He later appeared on CNN's The Situation Room with Wolf Blitzer with Nader where they presented and briefly laid out the four principles that all the independent candidates had agreed on as the most important key

issues of the presidential race. On September 22, 2008, in response to a written statement by Bob Barr, Paul abandoned his former neutral stance and announced his support of Chuck Baldwin in the 2008 presidential election.

In the 2008 general election, Paul still received 41,905 votes despite not actively running for the seat. He was listed on the ballot in Montana on the Constitution Party label, and in Louisiana on the "Louisiana Taxpayers Party" ticket, and received write-in votes in California (17,006), Pennsylvania (3,527), New Hampshire (1,092), and other states. (Not all U.S. jurisdictions require the counting or reporting of write-in votes.)

Post presidential campaign activities



Paul speaking at CPAC 2010.

On February 26, 2009, Ron Paul was a key speaker at the Conservative Political Action Conference in Washington, D.C., speaking for 20 minutes on topics including monetary theory and policy in the United States, in addition to the War in Iraq, and international foreign policy. Paul's Campaign for Liberty sent 140 volunteers to CPAC 2009 to distribute materials, and significantly increased that number the following year. In the 2009 CPAC Presidential Preference straw poll for the 2012 election, Paul tied 2008 GOP Vice-Presidential candidate Sarah Palin for third place with 13% of the vote, behind fellow former candidate Mitt Romney and Louisiana Governor Bobby Jindal. However, in the 2010 CPAC straw poll, he came out on top, decisively winning with 31%, followed distantly by Mitt Romney, Sarah Palin, and Tim Pawlenty of Minnesota, among others. In the 2010 Southern Republican Leadership Conference straw poll, Paul finished second place with 24% of the vote (438 votes), behind only Mitt Romney (with 439 votes). An April 2010 Rasmussen poll found that Ron Paul and President Obama were nearly tied for the 2012 presidential election among likely voters.

Potential 2012 Presidential Run

There is much speculation about whether or not Ron Paul will run for president in 2012. When Ron Paul's wife, Carol Paul, was asked if Ron Paul would run in 2012 her response was "If you would ask him now he would probably say "no", but he did say to someone the other night...things are happening so quickly and fast in our country, if we're at a crisis period and they need someone...with the knowledge he has...then he would do it." Jesse Benton, Senior VP of Campaign for Liberty, discussed the prospect of Ron Paul in 2012 with Kurt Wallace of Liberty Pulse. Of the run he said "If the decision had to be made today, it would be "no," but he is considering it very strongly and there is a decent likelihood that he will. A lot of it depends on things going on in his personal life and also what's going on in the country. So everyone out there that wants him to run, and I am one of them, I encourage them to politely but energetically let him know you'd really like to see it happen."

As part of an effort to encourage Ron Paul to run for president in 2012 and announce soon, a Tea Party moneybomb has been set up at <http://www.TheRonPaulTeaParty.com>

which is set to repeat the 2007 Ron Paul Tea Party moneybomb which gave Ron Paul's 2008 presidential campaign over \$6 million in one day. The goal of The Ron Paul Tea Party is to have 100,000 people donate \$100 each on December 16, 2010 to kick off Ron Paul's 2012 presidential run.

Political positions



Paul at the 2007 National Right to Life Committee Convention in Kansas City, Missouri, June 15, 2007.

Paul has been described as conservative, Constitutionalist, and libertarian. His nickname "Dr. No" reflects both his medical degree and his insistence that he will "never vote for legislation unless the proposed measure is expressly authorized by the Constitution." One scoring method published in the American Journal of Political Science found Paul the most conservative of all 3,320 members of Congress from 1937 to 2002. Paul's foreign policy of nonintervention made him the only 2008 Republican presidential candidate to have voted against the Iraq War Resolution in 2002. He advocates withdrawal from the United Nations and the North Atlantic Treaty Organization for reasons of maintaining strong national sovereignty. He supports free trade, rejecting membership in the North American Free Trade Agreement (NAFTA) and the World Trade Organization as "managed trade". He supports tighter border security and ending welfare benefits for illegal aliens, and opposes birthright citizenship and amnesty; he voted for the Secure Fence Act of 2006. He voted for the Authorization for Use of Military Force Against Terrorists in response to the September 11, 2001, attacks, but suggested war alternatives such as authorizing the president to grant Letters of Marque and Reprisal targeting specific terrorists.

Paul adheres deeply to Austrian school economics; he has authored six books on the subject, and displays pictures of Austrian school economists Friedrich Hayek, Murray Rothbard, and Ludwig von Mises (as well as of Grover Cleveland) on his office wall. He regularly votes against almost all proposals for new government spending, initiatives, or taxes; he cast two thirds of all the lone negative votes in the House during the 1995–1997 period. He has pledged never to raise taxes and states he has never voted to approve a budget deficit. Paul believes that the country could abolish the individual income tax by scaling back federal spending to its fiscal year 2000 levels; financing government operations would primarily come through the corporate income tax, excise taxes and tariffs. He supports eliminating most federal government agencies, calling them unnecessary bureaucracies. Paul also believes the long term erosion of the U.S. dollar's purchasing power through inflation is attributable to its lack of any commodity backing. However, Paul does not support a complete return to a gold standard, instead preferring to legitimize gold and silver as legal tender and to remove the sales tax on them. He also advocates gradual elimination of the Federal Reserve System.

Paul supports constitutional rights, such as the right to keep and bear arms, and habeas corpus for political detainees. He opposes the Patriot Act, federal use of torture, presidential autonomy, a national ID card, domestic surveillance, and the draft. Citing the Ninth and Tenth Amendments, Paul advocates states' rights to decide how to regulate social matters not directly found in the Constitution. Paul calls himself "strongly pro-life", "an unshakable foe of abortion", and believes regulation or ban on medical decisions about maternal or fetal health is "best handled at the state level". He says his years as an obstetrician led him to believe life begins at conception; his pro-life legislation, like the Sanctity of Life Act, is intended to negate Roe v. Wade and to get "the federal government completely out of the business of regulating state matters." Paul also believes that the federal government has no constitutional authority to interfere in the religious affairs of its citizens or of the several states: "In case after case, the Supreme Court has used the infamous 'separation of church and state' metaphor to uphold court decisions that allow the federal government to intrude upon and deprive citizens of their religious liberty."

He opposes federal regulation of the death penalty, of education, and of marriage, and supports revising the military's "don't ask, don't tell" policy to focus on disruptive sexual behavior (whether heterosexual or homosexual). As a free-market environmentalist, he asserts private property rights in relation to environmental protection and pollution prevention. He also opposes the federal War on Drugs, and thinks the states should decide whether to regulate or deregulate drugs such as medical marijuana. Paul pushes to eliminate federal involvement in and management of health care, which he argues would allow prices to drop due to the fundamental dynamics of a free market. He is an outspoken proponent for increased ballot access for 3rd party candidates and numerous election law reforms which he believes would allow more voter control. Ron Paul has also stated that "The government shouldn't be in the medical business." He also thinks that the talk about swine flu and getting vaccinated by the Federal Government is being blown out of proportion.

American Sovereignty Restoration Act

The American Sovereignty Restoration Act of 2009 (ASRA) is U.S. House of Representatives bill 1146 (H.R. 1146) of the first session of the 111th Congress, "to end membership of the United States in the United Nations" (U.N.). The bill was first introduced on March 20, 1997, as H.R. 1146, to the first session of the 105th Congress (the American Sovereignty Restoration Act of 1997); it was a legislative effort to remove the U.S. from the UN. Paul reintroduced the bill on February 24, 2009

History

The bill was authored by Ron Paul to affect U.S. withdrawal from the United Nations. It would repeal various laws pertaining to the U.N., terminate authorization for funds to be spent on the U.N., terminate U.N. presence on U.S. property, and withdraw diplomatic immunity for U.N. employees. It would provide up to two years for the U.S. to withdraw. The Yale Law Journal cited the Act as proof that "the United State's complaints against the United Nations have intensified."

In a letter to Majority Leader Tom DeLay of April 16, 2003, and in a speech to Congress on April 29, Paul requested the repeatedly-bottlenecked issue be voted on, because "Americans deserve to know how their representatives stand on the critical issue of American sovereignty." Though he did not foresee passage in the near future, Paul believed a vote would be good for "those who don't want to get out of the United Nations

but want to tone down" support; cosponsor Roscoe Bartlett's spokeswoman similarly said Bartlett "would welcome any action that would begin the debate". It had 54 supporters in the House in its first year. It was referred to the House Committee on Foreign Affairs and was never released for a vote.

Discussion

National Review cited the ASRA as an example of grassroots effort "to educate the American people about the efforts of foreign tyrants to disarm them". Supporters approved of its intent to end financial ties to the UN, its peace-keeping missions, and its building in New York City. A report by Herbert W. Titus, Senior Legal Advisor of the Liberty Committee, concluded that "the American Sovereignty Restoration Act is the only viable solution to the continued abuses of the United Nations."

On its front page, the Victoria, Texas, Advocate, a newspaper in Paul's district, expressed pride for the Act in the face of what it called several undeclared "United Nations wars".

Henry Lamb considers it "the only way to be sure that the U.S. will win the showdown at the U.N. Corral", considering that without withdrawal, U.N. claims of diplomatic immunity and Congressional subpoena power threaten each other, as in the oil-for-food scandal.

Critics say it "undoubtedly paints a bull's-eye across the entire country". Tim Wirth, president of the United Nations Foundation, finds the bill contrary to United States interests: "This piece of legislation has been brought by Ron Paul every year over the last 20 [sic] years and it never goes anywhere."

A policy review of U.S.–Canada relations describes the Act as reflecting "extreme views," but indicative of a majority pro-sovereignty view in Congress, expressed in tighter border and immigration policy, unilateralism in foreign policy, and increased national security focus.

Related activity

Similar U.S. legislation includes Ron Paul's proposal to end U.S. contributions to the United Nations and affiliated agencies, which had Republican support but failed as an appropriations amendment by a vote of 74; and Roscoe Bartlett's proposal to cut a \$100 million payment to the U.N., based on General Accounting Office claims that the U.S. has overpaid by \$3.5 billion (the UN claimed that it was owed \$1.3 billion).

The 2002 Republican Party of Texas platform explicitly urged passage of the ASRA; withdrawal from the U.N. had been on the platform at least since 1998.

Both houses of the Arizona legislature introduced legislation petitioning Congress to pass the ASRA (HCM 2009 in 2004, SCM 1002 in 2006); in 2007 similar legislation passed the Arizona Senate (SCM 1002 in 2007), but with the focus changed from the ASRA to Virgil Goode's Congressional resolution not to engage in a NAFTA Superhighway or a North American Union (H.Con.Res. 487, now H.Con.Res. 40).

Advocacy

The John Birch Society recognizes the ASRA as a reflection of its efforts since 1962 toward U.S. withdrawal. Their publication New American sees Nathan Tabor's anti-U.N. book, *The Beast on the East River*, as a building block toward ASRA passage, which it

advocates because "the U.S. military is currently being used as the enforcement arm of the United Nations."

In 2000, Tom DeWeese's American Policy Center said it delivered to Congress more than 300,000 signatures from petitions in support of the Act.

An organization calling itself the Liberty Committee also organized a nationwide petition drive asking Majority Leader Tom DeLay to schedule the bill for a vote.

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WaterSmart Environmental, Inc. is a provider of waste-to-energy, food independence, water independence, and energy independence technologies and a manufacturer of highly engineered water purification components and systems. The company designs and builds a wide variety of water treatment equipment including packaged water and wastewater treatment plants, UltraPac™ aerobic package plants, OAT™ Process anaerobic digesters with associated energy production, aerators, filters, PuriSep™ and SmartWater™ oil/water and solids/liquids separators, RainDrain™ perimeter trench sand filters for stormwater runoff, dissolved air flotation separators, air strippers, complete skid assembled aqueous waste treatment plants, FilterFresh™ skid mounted potable water production plants, skid mounted wastewater treatment systems for laundromats, commercial laundries, and car/truck wash facilities with water reclamation and reuse, softeners, demineralizers, activated carbon treatment equipment, and water purifiers for domestic and international markets.



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& Water Independence Technologies by and for the Common Man*