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Rep. Ron Paul, R-Texas, campaigns in Kenner, La., on Monday.

Cheryl Gerber: Associated Press



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Jan. 22, 2008, 1:29AM

Paul blames Federal Reserve for economy's woes

Touring Louisiana, he pushes plan to fix things

By **CAIN BURDEAU**
Associated Press

KENNER, La. — Ron Paul, a long-shot Republican presidential contender and Texas congressman, said Monday that the Federal Reserve is to blame for the country's weakening economy.

Paul highlighted his economic remedies — abolishing the federal income tax and returning to the gold standard, among them — on a three-city tour of Louisiana.

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The libertarian-minded Paul was the only candidate to visit Louisiana on the eve of the state's Republican caucuses on Tuesday. The caucuses are an intermediary step in picking a favorite candidate. A presidential primary will take place on Feb. 9 and a state convention will convene on Feb. 16.

Paul blamed the Federal Reserve for the current economic conditions; stock markets worldwide fell Monday after Wall Street declined last week. On his Web site, he said the Fed has taken the United States "into a terrible crisis."

Paul told an overflow crowd at a suburban New Orleans hotel on Monday that the Fed has allowed the dollar to weaken, which in turn, he said, has hurt the middle class and led to inflation.

"I would enjoy being the next president to get rid of our central bank," he told supporters. The crowd gave him a raucous welcome, chanting at one point, "Who dat? Who dat say they're gonna beat Ron Paul?" — a riff on a popular football chant for the New Orleans Saints.

Paul, on his Web site Monday, said his opponents' economic policies are based on ill-advised "print-and-spend" theories. He added that he would cure the economic crisis by ending the "hyper-expensive, hyper-dangerous empire all around the globe."

Paul is a 10-term congressman from southeast Texas whose campaign differs on many points from most of his Republican rivals. He opposes the Iraq war and the death penalty, for instance, and votes against military appropriations.

He would also like to abolish the Education Department, Energy Department and Internal Revenue Service. He is against abortion and gun control.

In Nevada, Paul was a distant second to former Massachusetts Gov. Mitt Romney. Still, Paul called Nevada "a shot in the arm" and pledged to keep campaigning "all the way through a brokered convention."

As of late, Paul has been raising hefty sums, pulling in about \$20 million in the last quarter of 2007, his campaign said.

He's been running an Internet-driven campaign, trying to appeal to and excite younger and libertarian-minded voters. Monday marked another so-called "Money Bomb," in which his campaign aims to raise as much money online as possible in one day.

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roguerambler wrote:

Its really sad how he will tour a state that needs as much help from the Government and speak on how he wants to sale out the lower class, ditch the education system that the Republicans have ruined by squeezing the dollars from them, abandon health care, and allow the Energy sector to be privatized which has never ever worked. Even with ENRON in his back yard he still doesnt learn.

Unbelievable people follow him and think he will save them. Wake up people, the Corporatocracy is upon us and Paul is another door man leading them thru! Who cares if he wants the troops rightfully home, he would kill the economy and drain the life out of the middle class just like the rest of the facist Republicans and religate everyone that isnt upper class to the ditches of keeping the rich richer.

Nice job Paul supports.

1/22/2008 12:52 PM CST

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k3456789 wrote:

ron paul is an economist with the good brain and good predictability ; to all of u guys that say his worthless do u have a clear winner and what do u do to bring him to the white house? ; also stop watching tv and get your news from something that is not fed gov owned, like the internet... whatreallyhappened.com for starters or similar cheers

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m31310 wrote:

Can you spell "stagflation"?

1/22/2008 11:38 AM CST

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WittyNickname wrote:

I love how Ron Paul supporters think that anyone who disagrees with Dr. Paul is a sheep, when they are the ones who would follow their crackpot shepherd off a cliff.

1/22/2008 11:20 AM CST

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noodles1_tx wrote:

If Paul just placed second in Nevada about McCain, Huckabee, Guillian and Fred Thompson.

If Ron Paul is a long shot then what does that make Rudy Giuliani and Fred Thompson?

Rudy has consistent lost each state, the only guy he is beating is Hunter Duncan and a roll of quarters.

People know a schmuck when they see a schmuck.

1/22/2008 9:15 AM CST

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