

Ohio State Council of Machinists

001689

Columbus, Ohio

April 9, 1972

I WANT TO SPEAK TO YOU TODAY ABOUT MR. NIXON'S TRIO OF
ECONOMIC DISASTERS: HIGH UNEMPLOYMENT, HIGH TAXES, AND HIGH
PRICES.

BUT, I WANT TO FOCUS ON PRICES -- ON WHAT IT COSTS TO
LIVE IN AMERICA. THE NIXON ADMINISTRATION PRICE CONTROL PROGRAM
IS PHONY.

IT IS A SHAM. IT'S A HOAX.

IT IS A COVER-UP FOR THE ONE-SIDED, INEPT BIG BUSINESS
POLICIES OF THIS ADMINISTRATION.

AND I AM GOING TO EXPOSE IT FOR WHAT IT IS.

LOOK AT THE PRICE OF FOOD.

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IT IS UP 1.7 PERCENT IN FEBRUARY, THE BIGGEST MONTHLY INCREASE IN 14 YEARS.

HAMBURGER IS UP 29 CENTS A POUND, AND YOU CAN'T EVEN FIND A GOOD ROAST UNDER \$1.40 A POUND.

AND THE MIDDLEMAN -- THE PROCESSOR, THE DISTRIBUTOR, THE WHOLESALE, THE RETAILER -- IS TAKING THE LION'S SHARE OF THE GRAVY FROM YOUR FOOD BUDGET. OF THE TOTAL INCREASE IN FOOD COST FOR THE LAST 20 YEARS, THE MIDDLEMAN MADE \$20 FOR EVERY \$1 INCREASE GIVEN TO THE FARMER.

RIGHT NOW THE MIDDLEMAN GETS 60¢ OUT OF EVERY FOOD DOLLAR.

EVERYTHING IS UP -- THE WHOLESALE PRICE INDEX ROSE ANOTHER ONE-TENTH OF A PERCENT ON FRIDAY.

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THE CONSUMER PRICE INDEX IS NOW AVERAGING AROUND 6 PERCENT

A YEAR -- MEANING IF YOU'VE EARNED \$10,000 A YEAR, THEN YOU'VE JUST LOST \$600 -- IT'S VANISHED INTO SKY-HIGH PRICES.

THE COST OF LIVING HAS INCREASED FASTER SINCE THE NIXON CONTROLS THAN BEFORE THE CONTROLS.

YET, CORPORATIONS ARE ALLOWED TO MAKE HIGH PROFITS, RECORD SALES, AND RETURN LARGE DIVIDENDS TO THE SUPER-RICH.

THE PRICE COMMISSION IS NOTHING MORE THAN A RUBBER STAMP FOR THE BIG BUSINESS, THE GIANT CORPORATIONS, AND SPECIAL INTERESTS OF THIS NATION. WHATEVER BIG BUSINESS WANTS, THE NIXON PRICE COMMISSION GIVES.

-- I.T.&T. DIDN'T HAVE A BIT OF TROUBLE GETTING PRICE
INCREASES -- SOME AS HIGH AS 14.9 PERCENT -- FOR ITS 26
SUBSIDIARIES.

-- LARGE INSURANCE COMPANIES -- COMPANIES THAT WRITE VITAL
GROUP MEDICAL POLICIES FOR WORKERS -- HAVE BEEN GIVEN INCREASES
AS HIGH AS 46 PERCENT.

-- CORPORATIONS HAVE SUBMITTED OVER 7,000 APPLICATIONS
FOR PRICE INCREASES. THE ADMINISTRATION HAS TURNED DOWN ONLY
114. AND ONLY 6 PRICE INCREASES HAVE BEEN ROLLED BACK.

AND ALL OF THESE INCREASES HAVE BEEN GRANTED BEHIND CLOSED
DOORS, AWAY FROM THE PUBLIC, AWAY FROM THE PRESS, AWAY FROM
THE PEOPLE.

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IT IS ALMOST AS IF THE NIXON ADMINISTRATION DOES NOT WANT
THE PEOPLE TO KNOW WHAT IS GOING ON.

I THINK THE PEOPLE SHOULD KNOW. THEY HAVE A RIGHT TO KNOW.
THEY ARE THE ONES WHO PAY THE BILL.

I CALL UPON THE NIXON ADMINISTRATION TO HOLD PUBLIC HEARINGS
IMMEDIATELY ON ALL PRICE REQUESTS FOR INDIVIDUAL COMPANIES
AND INDIVIDUAL PRODUCTS THAT HAVE SUBSTANTIAL MONEY IMPACT
ON THE POCKET BOOKS OF AMERICANS.

THERE SHOULD BE PUBLIC HEARINGS BEFORE ANY DECISIONS ARE
MADE. AND ALL THE DECISIONS THAT DO NOT INVOLVE TRADE SECRETS
SHOULD BE MADE IN PUBLIC -- WITH VOTING IN PUBLIC AND THE
REASONS FOR GRANTING THE INCREASE MADE PUBLIC.

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WE SIMPLY CANNOT CONTINUE WITH A SYSTEM THAT ALLOWS THE
SUBSIDIARIES OF GIANT HOLDING COMPANIES TO INCREASE PRICES
10 AND 15 PERCENT BECAUSE THE "PROFIT MARGIN INCREASE" TO THE
HOLDING COMPANY IS LESS THAN 1 PERCENT -- WELL WITHIN THE
NIXON ADMINISTRATION'S GUIDELINES.

THIS IS NOT FAIR. IT IS NOT RIGHT.

WHAT DO YOU THINK WOULD HAPPEN IF YOU ASKED FOR A 15
PERCENT INCREASE IN WAGES BECAUSE IT ONLY INCREASED YOUR
PROFIT MARGIN LESS THAN 1 PERCENT?

GEORGE MEANY IS RIGHT: THE AMERICAN PEOPLE ARE BEING
GOUGED AT THE SUPERMARKET AND SQUEEZED IN THE PAYCHECK.

I THINK IT IS TIME FOR A LITTLE FAIRNESS FROM THE NIXON
ADMINISTRATION.

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I THINK IT IS TIME TO HAVE TOUGH CONTROLS THAT COME
DOWN HARD ON PROFITS, PROFIT MARGINS, AND PRICES.

I THINK IT IS TIME TO HEAR FROM MR. NIXON'S COST OF
LIVING COUNCIL. I WANT THEM TO EXPLAIN TO THE AMERICAN PEOPLE
ONE-HALF OF ALL
WHY/RENTS ARE NOT CONTROLLED, WHY 75 PERCENT OF ALL THE RETAIL
STORES ARE NOT CONTROLLED.

I WANT THEM TO EXPLAIN WHY MEDICAL COSTS ARE GOING UP.

I WANT THEM TO EXPLAIN TO THE AMERICAN PEOPLE WHY THE
TOP 100 CORPORATIONS IN AMERICA HAD A 75 PERCENT INCREASE IN
PROFITS LAST YEAR.

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AND I WANT THEM TO TELL ME: WHERE IS THE JUSTICE,
WHERE IS THE EQUITY, WHERE IS THE FAIRNESS IN A SYSTEM THAT
FORCES THE WORKING MAN TO PAY WITH HIS JOB FOR THE DISASTROUS
BIG BUSINESS POLICIES OF THE NIXON ADMINISTRATION?

SO THERE WE HAVE IT MY FRIENDS -- HIGH PRICES, 5.1 MILLION
UNEMPLOYED, AND HIGH TAXES -- TAXES THAT ONLY YOU HAVE TO PAY
BECAUSE THE CORPORATIONS HAVE SPECIAL DEALS.

IT IS TIME TO PUT OUR OWN ECONOMIC HOUSE IN ORDER.

IT IS TIME TO RETURN TO A FAIR SOCIETY -- WHERE ALL OF
US HAVE A CHANCE AND THE DECK IS NOT STACKED AGAINST ANYONE.

THAT IS WHAT WORKING AMERICANS WANT. THAT IS WHAT THEY
DEMAND. AND THAT IS WHAT THEY DESERVE.

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