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COMMUNICATIONS WORKERS OF AMERICA

ANAHEIM, CALIFORNIA

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THE NIXON ADMINISTRATION ECONOMIC PROGRAM, IF ONE
CAN CALL IT THAT, HAS BEEN A DISASTER FOR THE AMERICAN
WORKING FAMILY.

NOT SINCE THE DAYS OF HERBERT HOOVER HAS OUR NATION'S
ECONOMIC POLICY DONE SO LITTLE FOR SO MANY, AND SO MUCH
FOR SO FEW.

NIXONOMICS HAVE PROVEN TO BE NOT ONLY INEFFECTIVE,
BUT ALSO BLATANTLY UNFAIR TO THE AMERICAN WORKER AND
HIS FAMILY.

SINCE AUGUST OF 1971, WE HAVE HAD AN ERRATIC SERIES
OF "GAME PLANS," "NEW ECONOMIC POLICIES," "FREEZES,"
AND "PHASES," ALL ANNOUNCED BY THE ADMINISTRATION WITH
TRUMPETS AND FLOURISHES AS THE SOLUTION TO OUR ECONOMIC
WOES, ^{ALL} AND SCRAPPED SOON AFTER AS INEFFECTIVE.

YET THE ADMINISTRATION CLAIMS IT'S ECONOMIC POLICY
HAS BEEN A GREAT SUCCESS. SURE IT HAS!

-IT HAS SUCCEEDED IN HOLDING DOWN THE WAGE INCREASES
OF MOST AMERICAN WORKERS TO ABOUT 5.5%.

-IT HAS SUCCEEDED IN GIVING BIG BUSINESS A PROFIT
BONANZA, WITH PROFITS UP 30% IN THE SECOND QUARTER OF
THIS YEAR.

-IT HAS SUCCEEDED IN PUSHING THE PRICES YOU PAY FOR
FOOD, CLOTHING, AND OTHER CONSUMERS GOODS UP AT THEIR
FASTEST RATE SINCE 1947. IF THE AUGUST RATE CONTINUES
PRICES WILL RISE 24% IN ONE SHORT YEAR.

-IT HAS SUCCEEDED IN REDUCING THE VALUE OF THE AMERICAN
DOLLAR BY ROUGHLY 35 CENTS IN THE LAST TWO YEARS.

-IT HAS SUCCEEDED IN PUSHING INTEREST RATES ON HOME
LOANS TO RECORD HIGH LEVELS, AS MUCH AS 9% IN SOME PARTS
OF THE COUNTRY.

AND, I MIGHT ADD, IT HAS SUCCEEDED IN DOING ALL OF
THESE THINGS WITHOUT ANY SIGNIFICANT REDUCTION IN THE
UNACCEPTABLY HIGH UNEMPLOYMENT RATE OF NEARLY 5%.

MY FRIENDS, THE AMERICAN WORKING FAMILY CANNOT AFFORD
ANY MORE OF MR. NIXON'S ECONOMIC SUCCESS. MORE SUCCESS
OF THIS KIND MAY LAND THIS COUNTRY IN THE RECESSION THAT
MORE AND MORE ECONOMISTS ARE PREDICTING.

DESPITE THIS SORRY RECORD OF PERFORMANCE BY THIS ADMINISTRATION, ITS TOP OFFICIALS ARE TRAVELLING AROUND THE COUNTRY CARRYING THE NIXON ECONOMIC GOSPEL TO THE PEOPLE. THEIR MESSAGE IS, UNBELIEVABLY, THAT THE AMERICAN WORKING FAMILY HAS "NEVER HAD IT SO GOOD."

WHEN YOU GO TO THE SUPERMARKET AND FIND THAT WHILE LAST MONTH YOU COULDN'T AFFORD STEAK, THIS MONTH YOU HAVE TO SCRAPE TO BUY HAMBURGER, REMEMBER, THE NIXON ADMINISTRATION SAYS, "YOU NEVER HAD IT SO GOOD."

WHEN YOU FIND YOURSELF DIGGING EXTRA DEEP TO PAY YOUR RENT OR YOUR TAX BILL, REMEMBER, THE NIXON ADMINISTRATION SAYS, "YOU NEVER HAD IT SO GOOD."

WHEN YOU SEE YOUR ELDERLY PARENTS SCIMPING ON BADLY
NEEDED DRUGS AND MEDICINES TO PAY THEIR GROCERY BILL, REMEMBER,
THE NIXON ADMINISTRATION SAYS, "YOU NEVER HAD IT SO GOOD. WHEN

WHEN YOU FEEL THE NEED TO WORK EXTRA HOURS JUST TO MAKE
ENDS MEET, REMEMBER, THE NIXON ADMINISTRATION SAYS, "YOU
NEVER HAD IT SO GOOD."

WHEN YOU HEAR TALK OF "RECESSION" AND WORRY ABOUT THE
CHANCE YOU MIGHT LOOSE YOUR JOB, REMEMBER, THE NIXON
ADMINISTRATION SAYS, "YOU NEVER HAD IT SO GOOD."

WHEN THE ADMINISTRATION OKAYS A MAJOR PRICE INCREASE FOR BIG BUSINESS TO PASS ON TO THE CONSUMER, BUT FORCES YOUR UNION'S CONTRACT TO STAY WITHIN RIGID WAGE GUIDELINES, REMEMBER, THE NIXON ADMINISTRATION SAYS, "YOU NEVER HAD IT SO GOOD."

A MAN DOES NOT NEED A DEGREE IN ECONOMICS TO REALIZE THAT THIS IS "BUNK," PURE AND SIMPLE.

COMMON SENSE TELLS US THAT MR. NIXON'S BIG BUSINESS FRIENDS ARE THE ONLY ONES THAT ARE DOING WELL. IN FACT, I BELIEVE THAT "THEY NEVER HAD IT SO GOOD." PROFITS ARE BOOMING, TAX LOOPHOLES ARE AS WIDE OPEN AS EVER, AND INTEREST RATES ON THEIR IDLE MONEY ARE AT AN ALL TIME HIGH.

IS IT AND WONDER THE ADMINISTRATION CONTINUES TO SUBSTITUTE
STRAY WORDS FOR TOUGH ACTIONS?

IT IS GOING TO TAKE MORE THAN A "GAME PLAN" TO GET OUT
OF THE CURRENT ECONOMIC MESS. THE WORST INFLATION IN THE
PEACETIME HISTORY OF THE UNITED STATES IS SERIOUS BUSINESS
AND WILL NOT BE SOLVED BY ANY "GAME."

WHAT IS NEEDED IS A TOUGH NEW PROGRAM TO REPLACE THE
"WEAK KNEED" AND MISDIRECTED POLICY THIS ADMINISTRATION
HAS PURSUED.

AS I SEE IT, SUCH A PROGRAM MUST GO TO THE DEEP SEATED
CAUSES OF THE CURRENT INFLATION AND OTHER SERIOUS ECONOMIC
PROBLEMS WHICH WE FACE.

IT WOULD INCLUDE:

- TAX REFORM TO LIGHTEN THE BURDEN OF TAXES ON THE AMERICAN WORKING FAMILY.
- A NATIONAL FOOD PLAN FOR THE REMAINDER OF THE DECADE.
- A NATIONAL ENERGY PLAN TO PROVIDE FOR THE SHORT AND LONG TERM ENERGY NEEDS OF OUR PEOPLE.
- NEW MANPOWER PROGRAMS TO REDUCE THE LEVEL OF UNEMPLOYMENT.
- A LONG RANGE PRICE AND WAGE POLICY APPARATUS SOUNDLY BASED ON PRINCIPALS OF EQUITY TO ALL AMERICANS.
- THE CONTINUED MAINTENANCE OF APPROXIMATE BALANCE IN THE FEDERAL BUDGET.
- A PROMPT, BUT CAREFUL, EASING OF THE EXISTING CREDIT SQUEEZE POLICIES.

I BELIEVE WE MUST FACE UP TO OUR ECONOMIC PROBLEMS,
REALIZE THEIR SERIOUSNESS, AND TAKE THE DIFFICULT STEPS
NEEDED TO SOLVE THEM.

OUR NATION, OUR PEOPLE, SIMPLY CANNOT AFFORD THE OSTRICH-
LIKE NON-LEADERSHIP THAT HAS BEEN THE TRADEMARK OF NIXONOMICS.



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