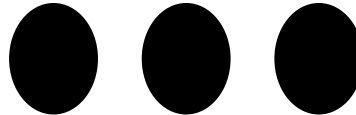




GOP Presidential Candidate Ron Paul

The statement above was not mere braggadocio; Representative Ron Paul has the most consistent record in Washington of defending the constitutional limits of government of any person in Congress. Over nearly three decades, Representative Paul has never voted for a tax increase, an unbalanced budget, a debt limit increase, federal gun restrictions, foreign aid, bailouts of private institutions, or unconstitutional spending of any kind.



He consistently earns a perfect 100-percent rating on *The New American's* "Freedom Index," and has stood alone in defending the U.S. Constitution in so many 434-1 votes in the House of Representatives that he earned the nickname "Dr. No." He is also a Duke University Medical School graduate and obstetrician who's delivered 4,000 babies.

He has served 12 terms as a Republican Congressman, but broke briefly with the GOP to run as the Libertarian Party nominee in 1988. He also sought the GOP presidential nomination in 2008. It was Ron Paul's 2008 presidential run that gave birth to the modern Tea Party, and he has been called the "Godfather" of the Tea Party movement. The election to the Senate of Ron Paul's son, Rand Paul (also a medical doctor), was the most widely celebrated Tea Party victory of the 2010 election cycle.

Representative Paul voted against the Iraq War (decrying the war's violation of Christian just-war principles), voted against the Patriot Act (because of its violations of the Fourth Amendment to the U.S. Constitution), and has championed the idea of auditing and eventually abolishing the Federal Reserve Bank (the nation's central bank) and replacing it with the gold standard.

It's on economic issues that Ron Paul shows his greatest strength and foresight.

He first became interested in economics when the post-WWII Bretton Woods agreement over the gold standard broke up in 1971, and began a lifelong study of the Austrian school of economics. Concern for the economic calamities facing the nation today inspired his first run for Congress in 1974, and Paul accurately predicted the 2007-08 housing bubble/bust as early as September 6, 2001, when he said in a speech from the House floor:

The Federal Reserve credit created during the last eight months has not stimulated economic growth in technology or in the industrial sector, but a lot of it ended up in the expanding real estate bubble, churned by the \$3.2 trillion of debt maintained by the GSEs, the Government Sponsored Enterprises. The GSEs, made up of Fannie Mae, Freddie Mac and the Federal Home Loan Bank, have managed to keep the housing market afloat, in contrast to the more logical slowdown in hotel and office construction.... Instead of the newly inflated money being directed toward the stock market, it now finds its way into the rapidly expanding real estate bubble. This



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too will burst, as all bubbles do. The Fed, the Congress, or even foreign investors can't prevent the collapse of this bubble.

Rep. Paul's repeated — and amazingly accurate — predictions of the housing bust were panned by GOP primary voters in 2007 and early 2008, as the enormity of the economic crisis had not yet become apparent. In an October 9, 2007 GOP presidential debate, Ron Paul was the only candidate who believed that the economy was not on a sound footing, and former Massachusetts Governor Mitt Romney and former Wisconsin Governor Tommy Thompson claimed there was no recession looming. Ron Paul's warnings were ignored, as was the Austrian school of economics he had come to follow.

But once the recession — and the reasons behind it — became clear, the media and voters took a renewed interest in both Paul and Austrian economics, though too late for the 2008 presidential cycle.

Likewise, Rep. Paul suffered from poor timing in his opposition to the Iraq War during the 2008 GOP primary, when the war was being waged by a fellow Republican President and Osama bin Laden was still at large. At the time, many GOP primary voters wrongly believed there was a connection between Osama bin Laden and Saddam Hussein. Rep. Paul's insistence in 2007 presidential debates that bin Laden was hiding in Pakistan was ignored by his rivals and the voters alike. Since then, however, Osama bin Laden has been found and killed in Pakistan. And the appetite for more wars among both voters and members of the military alike has abated substantially.

The media took some notice when Ron Paul's 2008 presidential campaign drew more donations from members of the military than any of his rivals. That trend has continued, and even accelerated. During the 2012 cycle the Congressman — who has called for bringing America's troops home from most of the wars and conflicts the United States is fighting abroad (he initially supported the attack in Afghanistan to get bin Laden) — has taken in more than twice as much in campaign donations from members of the military than all of the other GOP candidates combined. Paul also received more in donations from the military than their commander-in-chief, Barack Obama.

Ron Paul has proven to be a proficient fundraiser in the 2012 presidential race, raising more money than any other candidate besides Mitt Romney thus far (Ron Paul raised \$4.5 million through the second quarter of 2011).

While Ron Paul's foresighted economic views and his agenda of peace with other nations has won increasing respect within the Republican Party, his libertarian-leaning views have raised eyebrows among some social conservatives. In a May 4, 2011 Fox News Channel debate in South Carolina, Rep. Paul defended the idea that all federal laws banning drugs should be abolished, saying that "if I leave it up to the states, it's going to be up to the states. Up until this past century, for over 100 years, they were legal."

Rep. Paul's argument for decriminalizing drugs is not a case for licentiousness or moral indifference to drug abuse. Rather, it is both a federalist argument (when Congress wanted to ban possession of alcohol, Congress at least respected the Constitution enough to amend it and give themselves the power) as well as a practical argument about the side effects of prohibition. In his book *Liberty Defined*, Paul argues: "Alcohol prohibition was destined to wreak havoc on the American people. It bred lawlessness and underworld criminal syndicates, which made huge profits. Prohibiting any desired substance inevitably leads to a black market, as history has shown countless times, and never achieves its goal of eliminating the use."

Social conservatives bent upon retaining drug prohibition will find no opposition from Rep. Paul at the



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state level; he respects states' right to enact their own laws too much. But he would seek a repeal of federal drug laws, which are clearly unconstitutional.

On some other social issues, Ron Paul is much closer to a traditional conservative. Ron Paul has been strongly pro-life his entire congressional career, and has long openly called for repeal of the activist Supreme Court decision *Roe v. Wade*, which effectively made abortion legal in every state. In his OB/GYN practice as a doctor, he had only two rules with his partner: no abortions and no government assistance. Dr. Paul worked out payment plans with his patients and at times served as a doctor in a charity hospital in order to avoid government control of his medical practice and government dependency.

Even on the libertarian hot-button issue of free trade, many of the "protectionists" in the traditional conservative movement will find Rep. Paul a stronger ally than the establishment GOP candidates. Although Rep. Paul is vigorously free trade, he has nevertheless consistently opposed both NAFTA and the World Trade Organization as unconstitutional infringements on U.S. sovereignty.

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