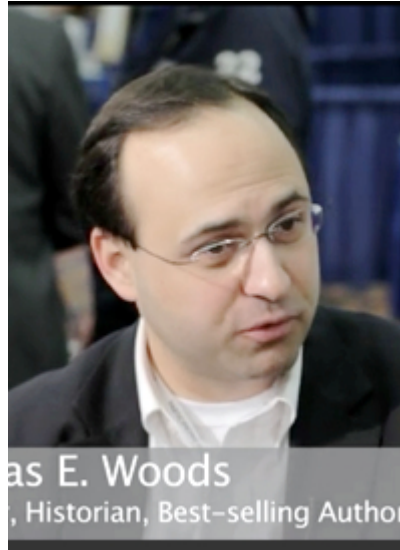




## Thomas Woods: On the Fed, Nullification, and Rollback

Thomas E. Woods, Jr., is a senior fellow of the Ludwig von Mises Institute. He holds a bachelor's degree in history from Harvard and his M.Phil., and Ph.D. from Columbia University. He is the author of eleven books, most recently *Rollback: Repealing Big Government Before the Coming Fiscal Collapse* and *Nullification: How to Resist Federal Tyranny in the 21st Century*. His other books include the New York Times bestsellers *Meltdown: A Free-Market Look at Why the Stock Market Collapsed, the Economy Tanked, and Government Bailouts Will Make Things Worse* and *The Politically Incorrect Guide to American History*, as well as *Who Killed the Constitution? The Fate of American Liberty from World War I to George W. Bush* (with Kevin R.C. Gutzman), and *Sacred Then and Sacred Now: The Return of the Old Latin Mass*.



He was interviewed in February by William F. Jasper for *The New American* and Liberty News Network at the annual Conservative Political Action Conference (CPAC) in Washington, D.C., where Dr. Woods was a speaker and panelist. A video of the interview can be viewed below:

[Interview with Tom Woods at CPAC 2011](#)

**William Jasper:** Last night you were master of ceremonies or host at the conference with Rand Paul and Ron Paul. That was quite a power-packed and packed room. What do you feel about this years as compared to last year?

**Thomas Woods:** I was asking people last night who have been organizers for the Campaign for Liberty series of events, which give an alternative point of view, for example the Rand Paul/Ron Paul event that you mentioned, and my own talk yesterday. Apparently they got twice as many people to come this year as last year. And last year was huge. We had a ton of people, lots of great events, but they doubled it. Last night at the end of the event that we need to double our presence again, apparently the organizers were saying, "wait a minute, we don't know if we can deal with this, just hang on." It's really great. It's almost like there is a parallel convention going on here.

**Jasper:** Big issue last night, that both Rand Paul and Ron Paul addressed, and perhaps you did yesterday as well: the Fed. Last year we got close to a vote to audit the Fed [Federal Reserve]. This year Ron Paul is Chairman of the Subcommittee on Monetary Policy. Big chance this year of accomplishing something there?

**Woods:** Well, he has the ability to hold hearings on all different sorts of topics and bring in experts who wouldn't normally be heard from. Now the rule is with these hearings is that the participants are not



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allowed to have their expenses reimbursed, believe it or not. They have to pay their own way. It would be considered a bribe even to reimburse them for expenses. It's such a delightful thing to visit D.C., in their way of thinking, like you're getting the free glorious trip of a lifetime! That tends to limit the type of witnesses we see. You wonder why all the witnesses are always drawn from the beltway; they are the only ones that can just drive over. There are nevertheless some, like Joe Salerno, who I think is the best monetary economist in the Austrian tradition working today, who has a book entitled *Money, Sound and Unsound*; he's at Pace University [in New York City]. He can get on a train and be down here in three hours. You can call someone like that who is unflappable and can answer any question, any objection; there is no congressman no matter how well briefed who can stump Joe Salerno. That's the caliber of people we're going to begin to hear from and that just has a snowball effect. A guy like that gets on CNBC, CSPAN, and people haven't heard him before, we multiply our sympathizers.

**Jasper:** Another big issue: your book came out last year, *Nullification*. We now have nullification efforts in a number of state legislatures for ObamaCare, on other things as well, on the EPA. In a nutshell — most people are completely unaware of nullification; those who maybe think, no that's back somewhere with John Calhoun, the Civil War, what is it and why is it appropriate.

**Woods:** It's basically Jefferson's idea that states have to refuse to allow the enforcement of unconstitutional federal laws. It's not enough to just vote the bums out; you do vote the bums out if they misuse their delegated powers, if they misapply those powers. But, when they exercise undelegated powers, then it's an emergency and you need to act immediately. He gives good reason for believing this, and what I show in my book is that this has been used for totally honorable purposes throughout the history of the Republic. There are strong constitutional arguments in favor of it. The media response to this has been absurd, as you might expect. The objection we hear from them wouldn't satisfy a third grader. The one thing I did — and of course I would love it if people would go out and read my book, *Nullification* — but for people who don't get to it, or those people we just want to introduce it to, I did a really quick primer. I bought the domain name [www.statenullification.com](http://www.statenullification.com). All it is is a basic overview of this idea and links you to my recent piece, "Nullification: Answering the Objections." Every argument you've ever heard is addressed and I think, totally overthrown there. Not long ago in Idaho, of course they introduced nullification bill and then they had hearings on it, and the AP reported that hundreds of people came to that thing; a lot of people testified. I was told about 85 percent of the testimony was in favor. I wrote that "Nullification: Answering the Objections," article partly to help buttress their case. A lot of people feel like, what if they say this or that, what am I going to do. We need Tom Woods to keep coming to these legislative hearings. I can't; I have family obligations, etc. With this information there is nothing they can do to you. Now I just received an invite by a state legislator — don't want to say which state, because we don't want to alert the Left so they can derail it, and there's far too many jerks gunning for me. A letter was presented to the legislative leadership of a particular state saying the following 44 organizations are officially sponsoring this letter, urging you to bring in Tom Woods to speak to you on nullification as a remedy against the federal government. These were serious organizations, major groups, big time organizations, 44 of them saying you have to bring Tom Woods in. I don't normally get invitations like this. This is taking it up to a degree that I hadn't expected. Finally, if I may put a parentheses, I realize that *Nullification*, came out in mid-June. Oddly enough, this is not my most recent book. That came out this week and is called *Rollback*. I premiered this in my speech yesterday. I sold every one I brought, and I even sold the one I wrote my speech from. Some guy took it from my hands and I sold it; they are all gone. At [www.rollbackbook.com](http://www.rollbackbook.com) you can get a free chapter. The book is about these concepts: if it exists, it should probably be abolished, and here are the reasons



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why. Here's the fiscal crisis we're facing and so it's about time we rejected the six-grade argument that government officials are just wonderful self-sacrificing public servants who are just looking out for you and me. Without them we'd have no art, no science, we'd all be ignorant. That is smashed vigorously in this thing, and is probably the most satisfying thing I ever wrote.

**Jasper:** So it's [www.rollbackbook.com](http://www.rollbackbook.com)?

**Woods:** Yes, it evokes the old Cold War imagery of rolling back; it's not enough to stand pat where you are, you have to roll back. None of this, "we're going to slow the rate of growth."

**Jasper:** Thanks for all the good work you're doing; keep blasting away.

**Woods:** I appreciate that, Bill. Thanks for having me.

*Related articles:*

[Activists Bring "Nullification Now" Tour to N.H.](#)

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*Photo of Thomas Woods: Jonathan Jasper*



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