PS1 for 12/4/86#THE SUCCESS OF REAGANOMICS#

Only 37 percent of Americans voted in the November 1986 election. Does that indicate that Americans are disaffected with or undeserving of democracy?

On the contrary, that means that 63 percent of Americans, an overwhelming majority, are so content with the way things are in America that they didn't care enough to walk to a convenient location in their own neighborhood and exercise their right to bring about a change. That's a tremendous vote of confidence for the Reagan Administration!

Communist countries force their subjects to vote, under pain of retribution from the ruling clique which seeks a paper validation of its tyranny, even though the elections are a farce with only one candidate on the ballot. Some Latin American countries impose a fine on those who do not vote.

In America, thank goodness, we have the freedom NOT to vote. The principal reason why the majority of Americans are content to forgo their right to vote is the spectacular success of Reaganomics.

America's economic recovery is now in its 47th month, the second longest peacetime expansion in the postwar period. In the six years Ronald Reagan has been in office, inflation has been reduced from 13.5 percent to 1.6 percent, mortgage rates have fallen from 13.5 percent to 10 percent, the top individual tax rate has been cut by more than half, and nearly 11.7 million new jobs have been created.

That deserves shouting from the housetops: 11.7 million more Americans are employed than in 1982! During this same period of time, employment declined in other leading industrial democracies.

Nearly 53 percent of all the new jobs created have gone to women, so it's no wonder that carping complaints from feminists have fallen on deaf ears. In practical fact, Reaganomics is the best ""affirmative action'' program that could ever be devised; it created jobs for women and minorities at a far faster rate than could any government spending program.

Why is it that the United States has experienced such a fantastic rate of

jobs creation? Economic statistics confirm that reducing taxes causes economic growth and jobs creation, while raising taxes causes economic stagnation and high unemployment.

The two fastest-growing and best jobs-creating nations are the United States and Japan. Their tax burdens are well below those of the United Kingdom, West Germany, France, or Canada. And so it follows, ""as the night the day,'' the United States and Japan have lower unemployment rates.

By contrast, England has suffered from Margaret Thatcher's policy of higher taxes. The result has been massive unemployment.

The ten U.S. states with the fastest-growing economies significantly reduced their state taxes since 1978 by an average of six and a half percent, and they cut their monthly welfare payments to 32 percent below the national average. They reaped economic rewards in more prosperity and more jobs.

Four of these ten fastest-growing states have no personal income tax at all (Alaska, Texas, New Hampshire and Florida). Another of these states, Delaware, slashed its top personal income tax rate almost in half in the last few years.

Another of the ten, Massachusetts, had been in terrible financial straits. It was pulled out of the economic cellar almost entirely by Proposition 2-1/2 in 1980, which brought about that state's 17 percent tax reduction.

Massachusetts now has personal income 18 percent above the national average, the highest in the state's history. Even a liberal professor was quoted as saying, ""Without Prop 2-1/2, we would be on our way to becoming a banana republic.''

California has cut its tax rate by 23 percent since 1979. The result? California has enjoyed the creation of more than two million new jobs.

A look at the ten states with the least economic growth corroborates this analysis. They have a tax burden five percent above the national average and a monthly welfare payment significantly above the national average.

If you want to know why some states and some countries grow economically

more than others, look at their tax burdens and their welfare disincentives. These two factors probably explain more than half of the growth differentials.

Those who have a vested interest in putting more government employees on the payroll want you to believe that government social programs are the way to ""help people out of poverty.'' The real truth is that the best way the government can ""help the poor'' is by cutting taxes and welfare payments, and by promoting the work ethic and the private capital investment that alone can create new wealth.