F!S© tto the NEWS
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UN-APPROVED EXPROPRIATION

By a vote of 120 to 6, the United Nations General Assembly recently approved something called a "Charter of Economic Rights and Duties of States." It would be more accurate to call it a Charter for.Stealing Private Property. Sponsored by the Communist and Socialist countries, this vote put the United Nations on record asap proving the taking of private investments without just compensation, and even without any compensation.

The Ten Commandments include the prohibitions "Thou shalt not steal" and Thou shalt not covet thy neighbor's goods." Observance of these Commandments is fundamental to civilization.

The UN resolution is not only wrong but self-defeating and foolish. In many countries, foreign investment is what created the wealth they have. Middle East oil oozed from the ground in Biblical days, but people didn't know what it was good for. The truth is that it wasn't good for anything until American technology and equipment transformed the oil into a priceless asset.

The only hope of the African, Asian, and Latin American countries suffering from poverty and hunger is to persuade the wealthy countries to invest the tools and technology of their modern agricultural and transportation systems. Yet the new UN Charter says to the industrial nations: Any investment you make in underdeveloped countries may be stolen at any time.

The new UN Economic Charter ought to dry up foreign investments to zero in the 120 countries that voted for it. The fact that it won't

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is due to a little-known Federal spending program under whicll mill ions of U.S. tax dollars are used each year to reimburse private investors for property stolen by foreign governments. They call it expropriation, but that is just a big, clumsy word for government stealing.

· If U.S. business concerns want to risk their money on investments in countries that voted for the new UN Economic Charter, that is a matter between their officers and stockholders. But they should no longer be permitted to gamble on the taxpayers' money.

And while we are cutting out unnecessary Government giveaways, how about amending Public Law 92-544 to reduce our annual payment from 25 percent of the United Nations budget to 10 or 15 percent?

Senator Peter Dominick's farewell speech to the U.S. Senate last month told it like it is in regard to the UN's "utter disregard for financial reality." He showed that the United States now pays more than 30 percent of the overall UN expenditures, whereas the Soviets pay only 13 percent, Red China only 5 percent, and Castro's Cuba only 1/10 of one percent. Of the wealthy oil-exporting nations, Kuwait pays only 9/100 of one percent, Libya 1/10 of one percent, Iran 2/10 of one percent, and Saudi Arabia 6/100 of one percent.

The UN is drowning in a sea of words, cut and bleeding from its outrageous double standards and its abandonment of moral principles. Liberals and conservatives alike are now waking up to the fact that the UN is not the "last best hope of peacetr but an obstacle to peace and fundamentally antagonistic to the American principle that private pro perty cannot be taken without due process of law and just compensation.

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