ese to the NEWS

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4¢ ON THE DOLLAR

Among the qualifications necessary to be elected President of the United States, it would seem that paying your debts and your taxes in full would be a sine qua non. Most of us work hard to pay both, and there aren·ıt any loopholes the average citizen can slip through.

It is a sad commentary on the present level of politics that the man whom political commentators have sized up as the front-runner for the Democratic nomination for the Presidency, has just settled $900,000 of his campaign debts for 4¢ on the dollar, and he did it without t king bankruptcy or even suffering any particular embar-rassment.

Presumably, all of Hubert Humphrey's creditors will be able to take bad-debt deductions on their income-tax returns, which will, in effect, convert the $900,000 into tax-deductible political con tributions to Humphrey, and mean that the taxpayers will absorb about half the loss. The rest of us are only permitted to deduct up to $100 of political donations.

Between 1969 and _1972, Senator Humphrey took nearly $209,000 in income tax deductions for gifts of his Vice Presidential papers to the Minnesota Historical Society. Such an income tax deduction is roughly equivalent to cash income of half that amount. Yet, there is a thundering silence from the same people who so severely criticized Richard Nixon for a similar tax shenanigan.

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Nor was there any outburst of indignation from the liberals when another of their favorite Vice Presidents, Alben Barkley, refused to pay any income taxes and died owing $343,444 in delinquent income taxes. Like Hubert Hunphrey, Barkley had been a leader in promoting large Federal spending programs that require ever-increasing taxes on the average American worker.

The latest Harris Poll shows that the American people accurately identify liberalism with excessive Federal spending that has not solved the nation's problems, and that well over twice as many citizens would prefer to see the country move in a more conservative than a liberal direction.

The voters have obviously learned important lessons from the fiscal folly of New York City, from the obvious failures of Federal spending on public housing, urban renewal, busing, education, and the post office, and from the widespread frauds in welfare, food stamps, and foreign giveaways. The big question is, have the politicians learned the lessons, too, or are they still living in the Never Never Land of "spend and spend, tax and tax, elect and elect"?

The best definition of a liberal politician is someone who is liberal with other people's money. Now that money is short and jobs are scarce, this is no time to elect a liberal who practices a personal policy of recklessly spending other people's money, but pays his own creditors only 4¢ on the dollar.

More and more Americans are saying, "I used to be a liberal, but I can't afford it any more."

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