# JieSD to the NEWS

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NATIONAL DEBT

There are more candidates for President this year than anyone can remember. All are looking for important issues to identify themselves with the voters. Yet there is one very important issue no candidate discusses. It is the no-no of the 1976 campaign.

Perhaps the reason no candidate mentions this issue is because no one has a solution. Even the candidates running as problem-solvers don't seem to have any answer for this question.

I refer to the national debt and what to do about it. About twice a year, our Government can't borrow any money to pay its bills because it has reached the debt limit. So Congress goes through a charade of raising what it calls the "temporary additional" debt limit.

Although the permanent debt limit has been set at $400 billion ever since March 17, 1971, the "temporary additional" debt limit has pushed the actual figure to $595 billion. The interest charges alone
are about $30 billion per year. The national debt was only $1 billion when President Wilson was elected in 1912.

For openers, here is my solution. First, Congress should not raise the debt limit any more, permanent or temporary. This would stop the fires of inflation caused by printing Government bonds, which are then exchanged for Federal Reserve money (also printed by the Bureau of Engraving) in order to pay for those Government bonds.

Next the Government should sell some of the property, mostly unused, which it has acquired during the 200 years of our existence. Much of the land in Alaska and our Western states is owned by the

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Federal Government.

In addition, there are many idle Federal properties in the East and South, such as shipyards, military posts, training camps, old forts, and old post offices. It has been estimated that half of the national debt could be retired by selling off Federal lands from all over the country.

Not only would this bring immense savings in taxes now levied to pay the interest on the national debt, but if Federal lands were sold to private owners, they would cease to be tax-exempt and would begin paying their fair share of local school and property taxes.

A quiet move designed to call a halt to the continuing upward spiral of Federal deficits has been marching across the country. Eight state legislatures have adopted resolutions calling for a constitutional amendment banning Federal deficit spending: Louisiana, Mississippi, Maryland, Georgia, North Dakota, Delaware, West Virginia, and Nebraska. Other states trying to pass such a resolution are Illinois, South Dakota, Nevada, New Hampshire, and California.

This is definitely not a case of "do as I say and not as I do." Many of these states practice what they preach and themselves live under state constitutional provisions that require a balanced state budget. The Federal Government should start imitating those of our states which forbid their governments to spend more than they receive in taxes.

It is time that the Presidential candidates discuss this silent pocketbook issue. The voters should ask them if they agree or disagree with the pending constitutional amendment that bans Federal deficit spending.

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