

Resolution Name: Resolution to Again Whip Inflation Now

Submitted and adopted by County Convention, Rusk, County, Texas,  
Congressional District 1, on March 29, 2008

Resolution No.(a2)

Whereas, Milton Friedman stated: "Inflation is always and everywhere a monetary phenomenon";

Resolved, that the Republican Party of Texas recognizes that allowing the dollar to continue to lose value leads to the inflation of prices, eroding Americans' purchasing power, discouraging Americans from saving for their own needs, and unfairly punishes those seniors who have already taken such precautions via private investments. Further resolved, to take substantive action to check inflation, we support (1) introduction of a gold currency –denominated in troy ounces –to circulate along with the dollar, with equal legal tender status, to constrain the inflationary tendencies of the Federal Reserve, and (2) amendment of the enabling legislation of the Federal Reserve to clarify that among the duties of the Federal Reserve, price stability shall be given preference at all times.

Submitted and adopted by Precinct Rusk, County, Texas, congressional District 1, on March 4,  
2008