

'Brilliant economic thinking' results in revolution



The Ford giveth and the Ford he taketh away

The second American Revolution took place on July 4, 1976, following the President's third and largest Tax-Cut-Increase (patents pending).

His first Tax-Cut-Increase, proposed in January of 1975, was widely hailed as "brilliant economic thinking."

To fight recession, the plan called for cutting personal income taxes \$28.5 billion so that, as the President happily explained, people would have extra money to spend.

To fight inflation, the President increased oil taxes \$30 billion, so that the people would have something to spend their extra money on.

Pushing up the price of gasoline a dime a gallon, the President triumphantly explained, would force people to drive less. They would then have more money to spend for the things they wanted. And thus the Tax-Cut-Increase would solve recession, inflation and the energy crisis all in one fell swoop.

Unfortunately, the things that people wanted were more gallons of gasoline.

But the President was determined. That fall he announced his Gigantic \$100 Billion Tax-Cut-Increase. And, when nothing much happened, he followed it up in the spring of 1976 with his Super-Gigantic \$500 billion Tax-Cut-Increase. By now, gasoline was selling for \$5.32 a gallon and they still wouldn't wipe your windshield.

"That should do it!" said the President happily.

But a similar scene was being repeated in every American home across the land.

"I just figured out, dear," a wife would say, "that we could save \$43.12 by not going for our regular Sunday drive."

"Are you out of your mind?" her husband would reply. "Next you'll be suggesting I take the bus to work. Why don't you sell your car instead?"

"How would I get to my bridge game? But with the price of gasoline so high, we have to cut corners somewhere."

"All right, all right. I'll cut down to half a bowl of rice a day."

The President was understandably furious. In his rage, he made a disastrous mistake. "For being bad," he announced angrily over national television, "henceforth none of you can have the family car."

That, of course, was when the Second American Revolution broke out. Mobs shouting, "Give us automobiles or give us death!" stormed the White House, deposed the President and wrote the

arthur hoppe
innocent bystander

Second Declaration of Independence. It was a document every real American applauded.

"We hold these truths to be self-evident," it read. "All men are endowed with four wheels, 240 horsepower and certain inalienable rights, including regular, Ethyl and the pursuit of the car ahead of them."

It was a sadder but wiser ex-President who reflected on his fatal error of judgment.

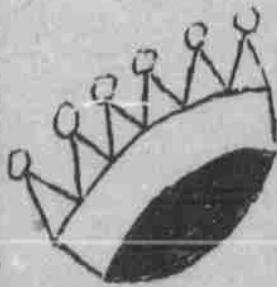
"What I should have done," he said thoughtfully, "was to ask them to give up eating instead."

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