"This is the tragedy of our age; public opinion demands economic legislation that is destroying employment opportunities, consuming productive capital, stifling creative effort, and eroding the value of our savings through inflation. The weakest members of society are rendered unemployable through minimum wage legislation and other social regulation that price untrained and unskilled labor right out of the market. Thus rendered unemployable, numerous welfare programs must support an ever growing number of Americans on relief. Social and economic problems breed and compound racial problems that are tearing at the roots of American society. . . .

"The moral destruction of millions of good Americans far surpasses in tragic significance the economic loss. Youth is walking the streets in idleness, uselessness, and revolt. Their despair and agony are fertile breeding grounds for the political and economic radicalism that characterizes our age. . . .

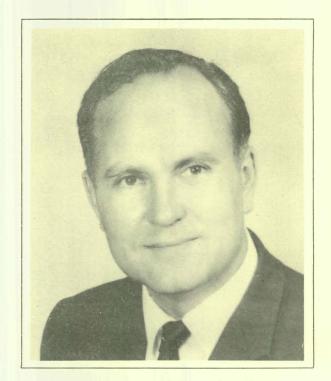
"The United States is the last bastion of Western freedom and civilization. If it fails under the onslaught of international communism or internal statism, civilization must perish." HANS SENNHOLZ is Professor of Economics and Chairman of the Economics Department at Grove City College. He received his early education in Germany, his M.A. from Marburg University, his Ph.D. in Political Science from Cologne University, and his Ph.D. in Economics from New York University.

He has translated into English three volumes of Eugen von Böhm-Bawerk's classic treatise, Capital and Interest. He is a trustee of the Intercollegiate Studies Institute and Young Americans for Freedom, Director of the Pennsylvanians for Right-to-Work movement, and member of the Economists' National Committee on Monetary Policy.

Dr. Sennholz has published more than 200 articles in various journals. Some of his work has been translated into foreign languages and published abroad. Books which he has authored or co-authored include:

How Can Europe Survive?
On Freedom and Free Enterprise





Hans F. Sennholz



THE FOUNDATION FOR ECONOMIC EDUCATION, INC.

IRVINGTON-ON-HUDSON, NEW YORK 10533