

**NEWS
FROM**



THE LIBERTARIAN PARTY

1528 Pennsylvania Avenue SE ♦ Washington DC 20003

For immediate release
February 2, 1995

For additional information
Bill Winter, Director of Communications
(202) 543-1988

Mexican bail-out is business-as-usual in Washington, charges Libertarian Party

WASHINGTON DC — President Bill Clinton's \$20 billion bail-out of Mexico is "an abuse of his executive powers, proof that business-as-usual continues in Washington, welfare for wealthy Wall Street firms, and a mockery of free trade," said the Libertarian Party today.

"It's appalling that Newt Gingrich thinks Clinton's bail-out is courageous," said Steve Dasbach, National Chair of America's third-largest political party. "It's outrageous that Clinton's actions are supported by Robert Dole. Instead of the real change that Republicans promised, it's business as usual: Billions squandered on foreign governments and rich American corporations — while American taxpayers are robbed by irresponsible politicians.

"We're getting a good look at how the bipartisan Clinton/Gingrich/Dole administration will operate for the next two years."

Dasbach said the Libertarian Party opposes the bail-out for several reasons.

"First, because American taxpayers are being forced to subsidize a free-spending, incompetent foreign government. And this bail-out guarantees our continued involvement in the tumultuous financial affairs of Mexico. The U.S. government is planning to supervise Mexican fiscal, industrial, and monetary policy. American politicians have failed dismally in their attempts to manage the U.S. economy. They should not try to micro-manage the Mexican economy.

"Second, because these loan guarantees are under-the-table cash for foolish Wall Street firms, lured by high-risk Mexican investments. This crisis could have been a valuable lesson for high-risk investors in the global economy — that with rewards come risk. Unfortunately, the Clinton bail-out sends the message that there are no real risks: Uncle Sam is waiting to rescue you if you make bad investment choices.

"Finally, because it was not necessary. The argument that the bail-out was needed to protect American jobs is absurd. The Mexican gross domestic product is only 4% of that of the United States. That's too small to have any major impact on our economy," said Dasbach.

#