



**Its very own money  
'Nevada's ticket to prosperity'**

Introducing Nevada's ticket to prosperity — guaranteed to make the Silver State into the Switzerland of America! At least, that's what gubernatorial hopeful Jim Houston of the Independent American Party thinks it will do. Earlier this week, Houston called for a dual silver and gold monetary system to offset the perils of inflation. Now, his headquarters has released samples of what he's talking about. It's a silver certificate, good for 100 grams "of pure 999+ silver" and payable to the bearer on demand. It's blue-tinted, and measures nine inches by four inches — about the size of the "funny money" you played with as a child. Instead of Ben Franklin, whose benign countenance graced

hundred-dollar bills, the 100-gram bill has a stern-faced Gov. Mike O'Callaghan staring back at the bearer. He's probably stern-faced because the legend under his picture says 1971-1974, obviously implying he'll be defeated this year, no doubt by Houston. "Inflation is just beginning and we must have a state sponsored contingency plan to protect the prosperity of our citizens and provide jobs during an inflation period that will soon bring the price of bread to \$1.50 and a Coca-Cola to 75 cents," Houston said in a press release accompanying the silver certificate sample. Under his dual monetary plan, he said, Nevada would revitalize its mining industry by selling silver and gold certificates to citizens as hedges against inflation. Because Nevada is rich in both metals, it will prosper while the rest of the nation wallows in depression and recession, said Houston, who heads a silver exchange company in Las Vegas. "Millions and possibly billions of dollars would be received from people all over the world as inflation grows worse and worse," he continued. "This money would go directly into the mining industry of Nevada. If this state will accept my proposed dual monetary system, I'll make Nevada into the Switzerland of America." Houston said the system is perfectly legal under the U.S. Constitution, and points out that the certificates are not money, just receipts for silver on deposit in the state.

**RENO EVENING GAZETTE**

RENO, NEVADA, FRIDAY, AUGUST 30, 1974

NINETY-NINTH YEAR NO. 133

**DUAL  
MONETARY  
SYSTEM**



JAMES RAY HOUSTON

James Ray Houston's Dual Monetary System will do the following for the state of Nevada:

1. Double the gross national product for the state of Nevada within 4 years.
2. Reactivate the entire Nevada mining industry. Thousands of mines will open and construction of mills and smelters will begin immediately. Jobs and opportunities will make Nevada "BOOM".
3. Revenues earned by the state with the Dual Monetary System will enable the state to exempt its citizens from all personal taxation.
4. The Dual Monetary System will insure people of Nevada against economic depression. IT IS NEVADA'S TICKET TO PROSPERITY!!

Send for FREE informative booklet  
"HOW YOU WILL PROFIT FROM THE  
DUAL MONETARY SYSTEM"

385-7256



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NAME \_\_\_\_\_  
ADDRESS \_\_\_\_\_  
CITY \_\_\_\_\_  
STATE \_\_\_\_\_ ZIP \_\_\_\_\_

**Questions About The  
DUAL MONETARY SYSTEM**

ANSWERED BY ITS AUTHOR

**James Ray Houston**

- Q. Why do we need another money system? Isn't the dollar good enough by itself?**  
**A. NO.** Due to inflation, the dollar is no longer a stable "Storage Unit" of value. Harry Browne, economic expert, says that runaway inflation is a 75% probability. Even government officials admit that runaway inflation is possible.
- Q. What does runaway inflation mean to me?**  
**A. TROUBLE.** The end result of runaway inflation is the total destruction of the currency. In every country where runaway inflation has occurred, the end result was that the money became totally worthless. It means that if you work for the Telephone Company, you would have to quit your job because the company would have no way to pay you for your services . . . unless, of course, you agree to take your pay in telephones.
- Q. If the dollar became worthless, why should Silver and Gold Grams hold their value?**  
**A.** The dollar would become worthless because it could not be converted into anything of value. On the other hand, a Silver or Gold Gram Certificate could always be redeemed for actual silver or gold from the state.
- Q. Would this system help our state economy?**  
**A. YES.** Millions and possibly billions of dollars would be received from people all over the world as inflation grows worse and worse. This money would go directly to the silver and gold mining industry in Nevada. New mines would open. Old mines would be reactivated. Nevada would regain its fame as the "SILVER CAPITAL" of the world.
- Q. Would this system hurt the banks?**  
**A.** It would help the banks. The banks are now in deep trouble because of Hyper-Inflation. Allowing them to bank in Silver and Gold Grams as well as Dollars would give Nevada banks a new lease on life.
- Q. Isn't this in effect just a contingency plan to protect people and business from the possibility of runaway inflation?**  
**A. ABSOLUTELY CORRECT.** Our entire future is tied directly to the dollar. Since everyone recognizes that runaway inflation is possible, it is imperative that an alternate exchange system be available.
- Q. Would it be legal for our state to do this?**  
**A. YES.** The United States Constitution authorizes the states in Article I, Section 10, to use only gold and silver as tender for payment of debts. Nevada Gold and Silver Gram Certificates are not money, but receipts for gold and silver on deposit with the state.
- Q. Wouldn't this system impose a hardship on the people and merchants to be forced to change their system?**  
**A. CERTAINLY NOT.** Please remember that this is a dual monetary system — which means the dollar would be used at the same time. Gold and Silver Gram Certificates would be used only on a voluntary basis by people who felt a need to do business with "Gold or Silver Grams" in their own self interests.
- Q. Will there be many denominations in Silver and Gold Gram Certificates?**  
**A. YES.** There will be a wide range in both coins and paper — similar to the present currency.
- Q. Why should the state do this? Shouldn't the Federal Government be the one to initiate this action?**  
**A. YES.** The government should, but won't. The International Bankers who profit from inflation have political control of the Congressional Banking Committees and would never allow any innovative changes in the present money system.