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Free Enterprise Worth Celebrating

JULY 1 has been designated as International Free Enterprise Day, sponsored by the United States Industrial Council.

It falls on Sunday this year. Washington officials haven't paid enough attention to it to jigger it into a meaningless recreational weekend, as has been done with certain holidays.

Our personal liberty is interwoven with our economic freedom. It might not be news that free enterprise is under attack from many angles, but warnings need to be repeated because this vital freedom may be slipping away faster than we realize.

For decades, the executive branch of government frequently has taken politically motivated actions to determine business policies.

Congress has subjected free enterprise to excessive taxation, such as taxing corporate earnings before they are distributed to owners and then taxing them again as profit dividends to shareholders.

The bureaucracy is strangling

free enterprise with volumes of regulations that increase costs without necessarily yielding benefits.

Social reformers attack free enterprise in a misguided notion that "profits are obscene," misconstruing percentages of profits earned and overlooking the fact that jobs depend upon profits.

Political reformers advocate "federal policy" on everything, even though nationalization of industries destroys freedom.

Consumer activists have promoted such things as "Food Day," shouting, "Food is for people; not for profit," ignoring the fact that farmers, like other businessmen, plant in hope of a profit.

As government participation increases in agricultural production regulation, marketing procedures and guaranteed prices, farming becomes less and less of a private business.

The same is true of industrial operations. Railroads have been nationalized to a large degree. Demands are being made to have gov-

ernment assume full control of our energy and fuel resources, although many people blame government for aggravating the problems.

Our free enterprise system is founded upon the premise that a quality product will be produced at a fair price and all those involved, from producer to user, will share in benefits from it.

In a newspaper article published last year, Dr. L.L. Boger, president of Oklahoma State University, observed that free enterprise is undergirded by a number of "foundation stones."

First, he said, is profit, the motivator. Next he listed competition, which assures efficiency and quality. Third item named by Boger was "consumer sovereignty," whereby buyers cast "dollar votes" through their purchases to support products they like better.

Without question, the United States is drifting steadily toward nationalization of enterprise, and that isn't free.