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### **Paul: Special interests limited debate time, 'fearful of hearing the truth'**

By Justin Sink - 11/16/11 10:35 AM ET

Ron Paul said Wednesday that he was "not entirely" surprised by recent polls that show the Texas congressman in a four-way tie among likely Iowa caucus-goers, and said that his speaking time at Saturday's presidential debate was limited to just 89 seconds because "special interests" were against his message.

"They're fearful of hearing the truth," Paul said after a speech at the Cato Institute on the Federal Reserve. "I go after the status quo."

Paul said that news that he had pulled into a statistical dead heat with Mitt Romney, Herman Cain and Newt Gingrich in a Bloomberg poll of Iowa was not unexpected, and that his message had been growing in strength.

"Our internal polls have been pretty favorable," Paul said.

The Republican also hit back at comments by rival candidate Cain, who said in an interview with *GQ* that he was "puzzled by some of [Paul's] extreme statements, like 'End the Fed!' 'End everything!'"

"Well, he's part of the Federal Reserve system that I'm trying to get rid of," Paul said.

Cain served as chairman of the Federal Reserve Bank of Kansas City in the 1990s.

Paul's speech at the libertarian group's annual monetary conference was full of red meat for an audience highly skeptical of the Federal Reserve system.

"There is no doubt the Federal Reserve is immoral, unconstitutional and a disaster. We don't need it," Paul said.

The congressman was also critical of the work of the congressional supercommittee tasked with cutting a minimum of \$1.2 trillion from the federal deficit over 10 years, saying that there was "no chance, at the moment, to get our house in order."

"I don't think there's any serious talk on the Hill, I don't think the supercommittee is close on this," Paul said. "If we were serious about this and concerned, the Congress should cut \$1 trillion in the first year."

The congressman said that current proposals would do little to change America's economic health.

"Even if those cuts went into effect, they're puny — they're not next year, they're over 10 years," Paul said.

Paul went on to tie the Fed's borrowing power to "the endless fearmongering" by politicians on both sides that enables deficit spending.

"It really facilitates big government, it facilitates the desires of politicians. ... If you didn't have a Federal Reserve, it wouldn't happen," Paul said.

Paul's speech at Cato was the first of two events Wednesday billed by the campaign as "major policy speeches." Later Wednesday afternoon, Paul will speak on Capitol Hill to the House Health Caucus about his vision for the American healthcare system.

Source:

<http://thehill.com/blogs/blog-briefing-room/news/193925-paul-special-interests-limited-debate-time-fearful-of-hearing-the-truth>

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