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Ron Paul calls for Federal Reserve Audit at the Cato Institute

Posted By [tmartin](#) On June 24, 2009 @ 8:23 pm In [Federal Reserve](#), [Ron Paul's Speeches](#) | [1 Comment](#)

"Why in the world should this much power be given to a [Federal Reserve](#) ^[1] that has the authority to create \$1 trillion secretly?" [Ron Paul](#) ^[2] asked a standing room-only crowd today at the [Cato Institute](#) ^[3].

Paul was on a [panel of speakers](#) ^[4], including Gilbert Schwartz, former associate general counsel to the [Federal Reserve](#) ^[1], to discuss a new bill that will audit the Fed for the first time in its history. This comes at a time when the Fed's balance sheet has almost tripled, from just over \$800 billion before the financial crisis to almost \$2.3 trillion now.

"We will only win when the people wake up and realize that transparency is what we need," said Paul. "When we know exactly what's happening, there will be monetary reform."

Listen to [Ron Paul](#) ^[2]'s speech below:

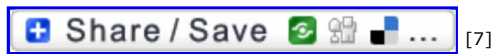


Download the speech as an MP3 file [here](#) ^[5].

Listen to the entire event:



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URLs in this post:

[1] Federal Reserve: <http://www.ronpaul.com/on-the-issues/audit-the-federal-reserve-hr-1207/>

[2] Ron Paul: <http://www.ronpaul.com>

[3] Cato Institute: <http://www.cato.org/>

[4] panel of speakers: <http://www.cato.org/event.php?eventid=6279>

[5] here: http://ne.edgecastcdn.net/000873/dailypodcast/repronpaul_auditthefed_20090624.mp3

[6] here: <http://ne.edgecastcdn.net/000873/archive-2009/cpfa-06-24-09.mp3>

[7] Image: http://www.addtoany.com/share_save?sitename=Ron%20Paul%20.com&siteurl=http%3A%2F%2Fwww.ronpaul.com%2F

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