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## Ron Paul Ads Warn of Financial Crisis

Former lawmaker's message could complicate presidential run of his son, Sen. Rand Paul

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Former Rep. [Ron Paul](#) is warning in television commercials of a calamitous U.S. financial crisis that could bring civil unrest and a stock market collapse—a crash “infinitely worse than the crisis of 2008.” He urges viewers to prepare by buying a “Survival Blueprint,” a book of advice from an investment research firm.

The commercial is being broadcast nationally at a time when his son, Sen. [Rand Paul](#) of Kentucky is trying to build a more mainstream presidential campaign than those of his father, a libertarian who was regarded by many in the Republican establishment as a fringe candidate in his three bids.

Ron Paul hasn't been a visible part of his son's 2016 campaign, which has rested on a delicate political balancing act: Rand Paul hopes to build on the grass-roots enthusiasm his father generated, but keep his distance from his father's more controversial views, an effort to broaden his appeal.

Ron Paul has been appearing in radio spots, [Web videos](#) and television ads for Stansberry & Associates Investment Research, a Baltimore firm whose founder, Porter Stansberry, was once sued by the Securities and Exchange Commission for fraud arising from stock tips sold through his newsletter.

The ads urge viewers to buy a book by Mr. Stansberry, “America 2020: The Survival Blueprint,” to safeguard savings and wealth against the crisis it says will arise from a devaluation of the dollar driven by the Federal Reserve's loose-money policies and the federal debt.

“Stocks and bonds will crash,” the 79-year-old former Texas congressman says in an ad broadcast on CNN. “The savings of millions could be wiped out. You can't rely on Washington to help you.”

The doomsday warnings aren't entirely different from views Ron Paul expressed as a member of Congress and presidential candidate, when he called for a return to the gold standard, abolishing the Fed and other libertarian policies to change the status quo. But the nationally broadcast ads

are a high-profile reminder of how far his views are from those of mainstream economists, most of whom are projecting slow but steady growth for the U.S.

Neither Mr. Stansberry nor Ron Paul responded to requests for comment on the ads.

Rand Paul, in an interview Thursday, didn't embrace his father's calamitous predictions, saying, "I don't think anyone knows the future." But he added, "I'm concerned for the country, about how much debt we are piling up. It's a bad idea to borrow a million dollars a minute."

Jesse Benton, a former aide to Ron Paul who is now a senior consultant to a super PAC supporting Rand Paul for president, said the ads have no bearing on the son's efforts. "Ron's earned the right to do what he wants to do," he said. "Rand's separated himself enough to stand on his own two feet, to stand or fall on what he says or believes, not what others say or think."

Michael Tanner, a senior fellow at the libertarian leaning Cato Institute, said the Pauls' relationship could be an issue in the senator's presidential campaign.

"He doesn't want to run off the people who are his father's fans, but he's worked very hard to distance himself," he said. "His father has a penchant for saying things that could come back and haunt him."

The SEC sued Mr. Stansberry for fraud concerning stock tips sold to newsletter subscribers. Mr. Stansberry fought the charges in court, with the support of some newspapers, saying it was a violation of First Amendment rights to free speech.

The Supreme Court last fall declined to hear the case after a lower court ruled against Mr. Stansberry.