Congressman Ron Paul, Chairman of the Domestic Monetary Policy and Technology Subcommittee, announced today that the subcommittee will hold a hearing to examine sound money and parallel currencies.

“The American people have suffered for decades from the declining purchasing power of the dollar. The Federal Reserve has abused its position as the monopolist issuer of currency to enrich Wall Street and impoverish Main Street,” stated Chairman Paul. “The Fed can effectively create money out of thin air with impunity, while creators of gold and silver currencies face jail time. This is a travesty. The only way to stabilize the economy is to return to monetary freedom by legalizing Constitutional money. Until the American people are free to choose the money they want to use, and not what the government forces them to use, the economy never will be truly stable and any recovery will be illusory.”

The hearing, entitled “Sound Money: Parallel Currencies and the Roadmap to Monetary Freedom,” will be held on Thursday, August 2nd, at 10:00 a.m. in room 2128 of the Rayburn House Office Building.

Witnesses scheduled to testify:

- Dr. Richard Ebeling, Professor of Economics, Northwood University

- Nathan Lewis, Principal, Kiku Capital Management LLC, and Author, *Gold: The Once and Future Money*

- Rob Gray, Executive Director, The American Open Currency Standard