



Written by [Ron Paul](#) on January 13, 2025

2025 New Year's Resolutions, Part Two

Even though we are two weeks into 2025, I want to suggest some more New Year's resolutions.

The Federal Reserve should resolve to stop enabling excessive federal spending by purchasing Treasury bonds, thus monetizing the federal debt. The Federal Reserve's monetization of federal debt enables the federal government to amass trillions of debt while running a global empire abroad and a welfare state at home.



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The American people feel the effects of the Fed's debt monetization in the form of the regressive inflation tax.

Eventually the monetization of federal debt will lead to a major economic crisis caused by, or resulting in, the rejection of the dollar's world reserve currency status.

The Federal Reserve should also resolve to refrain from developing a Central Bank Digital Currency (CBDC). A digital currency controlled by the Fed will give government new power to violate Americans' financial privacy.

The media should resolve to stop gaslighting the American people with misinformation. For example, the media should stop repeating the lie that a failure to raise the debt ceiling will lead to a government default on its debts. The truth is a refusal to raise the debt ceiling would force Congress to reduce present and future spending — just like most people do when they find themselves in debt.

Another example of false news is that Russia's invasion of Ukraine was unrelated to the US supported 2014 coup in Ukraine and the breaking of the promise that if the Soviet Union withdrew from Eastern Europe the US would not support expanding NATO.

Finally, those committed to the cause of liberty should resolve to increase their understanding of the benefits of liberty and the dangers of authoritarianism. This means studying the works of libertarian thinkers like Ludwig von Mises and Murray Rothbard as well as of the opponents of liberty on both the left and right. It also means staying up to date with current events and trying to find the truth behind the lies of the mainstream media and the political class. Understanding our opponents' arguments helps us win debates and, more importantly, win converts.

Those wishing to advance the cause of liberty should spend time thinking about how their skills and interests can be best used to help the cause. Some people are best suited to run for public office while others are drawn to teaching or working for a public policy "think tank." There is a great need for more journalists who understand economics and liberty.

There is also a need for pro-liberty individuals who make movies, write books, and perform music. I have always believed music must be part of any successful libertarian revolution. Anyone who doubts the importance of culture should consider how many people were introduced to the ideas of liberty through Ayn Rand's novels, and how many people came to understand the evils of authoritarianism through the novels of George Orwell.



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The liberty movement also needs more people willing to not just fund candidates but also to invest in those organizations developing and spreading information about the ideas of liberty and the dangers of all forms of authoritarianism. I hope everyone joins me in resolving to make 2025 a year of liberty, peace, and prosperity.

Ron Paul is a former U.S. congressman from Texas. This [article](#) originally appeared at the Ron Paul Institute for Peace and Prosperity and is reprinted here with permission.



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