

These are excerpts from an informal interview Ron engaged in with a family friend Marilyn Pfaltz in August of 2010.

MMP: How did you get started? What drew you to this topic?

Ron: I had always been interested in economics. Even while in law school I had thought about writing some piece about some of my observations. In 1960 JFK was elected and early on I was convinced his administration's economic plans and theories were horrific. I had never had an economic course. I simply thought about the problems and made up a formula. I then discovered a group of economists held such a theory, – the money theory of inflation. (Milton Friedman) There were professors actually teaching these ideas.

Mid to late sixties there was a brief recession and interruption of the money supply. The recession was so uncomfortable that the Feds turned the money supply back on full force. 1968 Nixon became president. There was the beginning of double digit price inflation

MMP: You predicted this double digit inflation as well as when this inflation would end. How did you do it?

Ron: I observed the money supply.

MMP: What was the process of writing like? How did you do it?

Ron: During these years, chapter by chapter I began to pull my research together into a book. I shopped some of the chapters around to publishers which I had carefully selected because of similar subjects published. No one seemed interested. I still have a rejection letter dated from 1971 from WW Norton & Co where a kind Managing Editor said that "while things haven't got the the horrendous stage in this country there are certain inescapable parallels (with the German inflation)." Also, I had no credentials or credibility as an economist which was a negative. I remember one place showed some interest for a while and then decided against accepting the manuscript. One publisher said they had talked to economist people who said, "there is nothing to it".

Early in 1974 I decided to publish the book myself. I engaged the Kingsport Press, a printing company, to print 1000 copies of *Dying of Money*. I decided to publish the book under a pseudonym – Jens O. Parsson, because I did not want to embarrass my business associates in any way. I had total confidence in what I was writing”. I was thought of as an alarmist when I equated the German inflation as a mirror to current inflation in the USA. Friedman was talking about money latent inflation at the time.

MMP: What about sales of the book?

Ron: I had no credentials and the book never caught on. There were a few reviews here and there which gave a flurry of sales. I put one ad in a Texas publication and there was a bunch of sales. ‘Also I placed some ad in a Denver publication which generated a review and some sales. Advertising was too expensive so I never really pursued this. I never notified Dartmouth about the publication of *Dying of Money*.

I reprinted the book after a few years because the supply was slowly dwindling. However, after about 5 years, the sales seemed to dry up and I had all my books shipped to me from Kingsport Press. Greenspan was a disciple of Friedman and knew about the theory of money. There was some residual interest and some sales of the book but no great sparks. I was still keeping up my charts but began to lose the zest for it all.