

Foxhall A. Parker

When Judge Fuchs came to the international conference of the Henry George School in 1964 he was accompanied by Foxhall A. Parker, a friend who lived in Weimar, Texas. Mr. Parker, we hear with sadness, died suddenly of a heart ailment in late May. He has been a loyal reader of and contributor to HGN through many years.

We recall his comments now and then in small conference groups about what he called the "gold standard fetish." He tried hard to lead others through the maze of money history as he had come to understand it after long study.

It was perhaps significantly prophetic that in February, 1965, he wrote, "the U.S. will soon remove the 25 percent gold reserves from behind the Federal Reserve notes and the silver certificates are being replaced by Federal Reserve notes. Rest assured that the time will come in the not too distant future when gold will also be removed from behind the settlement of trade balances between nations, as a matter of necessity. Nations will be told, as have our citizens, that the Federal Reserve notes are backed by U.S. government bonds and are just as good as gold, and if they want to trade with us they will have to accept them (and they will be good for a while). Therefore it is plain that the advocates of "sound money" are really not opposed to paper money, they are just opposed to any that does not pay interest to the monetary interests."

Mr. Parker's letters will be missed.