

Milton Friedman

San Francisco, Calif.

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Editor
Liberty Magazine

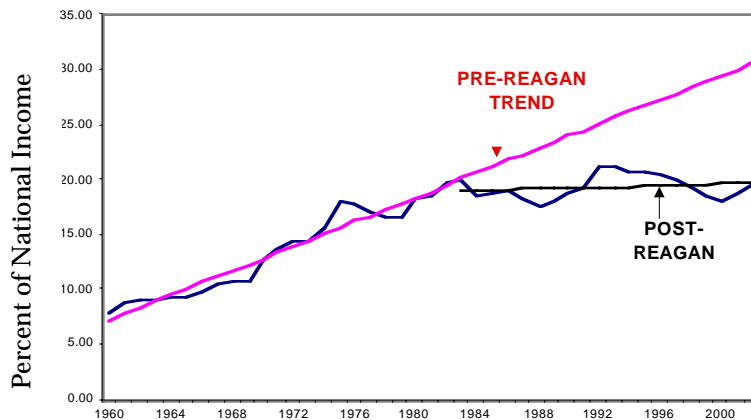
Dear Sir:

"Ronald Reagan...came into office promising to reduce government and to increase individual freedom...Yet government spending grew rapidly during his presidency, and individual liberty suffered" (Liberty, August 2004, p. 15).

Herewith the record:

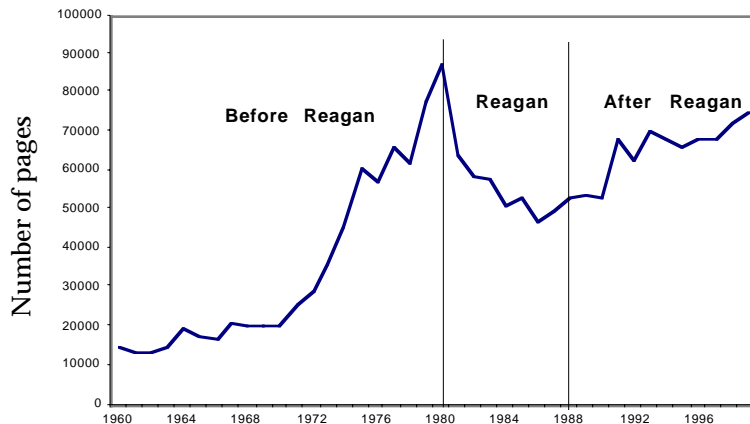
On government spending.

Figure 1: Federal non-defense spending as percentage of National Income, before and after Reagan



On individual liberty.

Figure 2 Number of Pages Added to the Federal Register Each Year, 1960-1999



The record speaks for itself.

Sincerely Yours,

Milton Friedman

P.S. Figures taken from my op-ed published in The Wall Street Journal on June 11, 2004 under the title "Freedom's Friend."