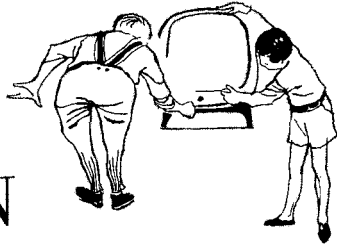


FEDERAL AID for EDUCATION



or, FISCAL LEGERDEMAIN

It was a cloudy afternoon
At story-telling time.
Old Kaspar chose a fresh cigar
And poured a rum-and-lime,
While Peterkin and Wilhelmine
Looked at the television screen.

They saw a crowd of laughing men
Go through an open door,
And dump their loads of dollar bills
Upon the Senate floor;
Then all at once without delay
They fought for loads to take away.

"Now tell us what it's all about!"
The little children cried.
"It's Federal Aid for public schools,"
Old Kaspar soon replied;
"It pays for schools in every town,
And keeps the local taxes down."

"There was a time," Old Kaspar said,
"When folks from east to west
Could not afford a decent school,
But now they have the best;
For when they're short of cash, you see,
They get their federal subsidy."

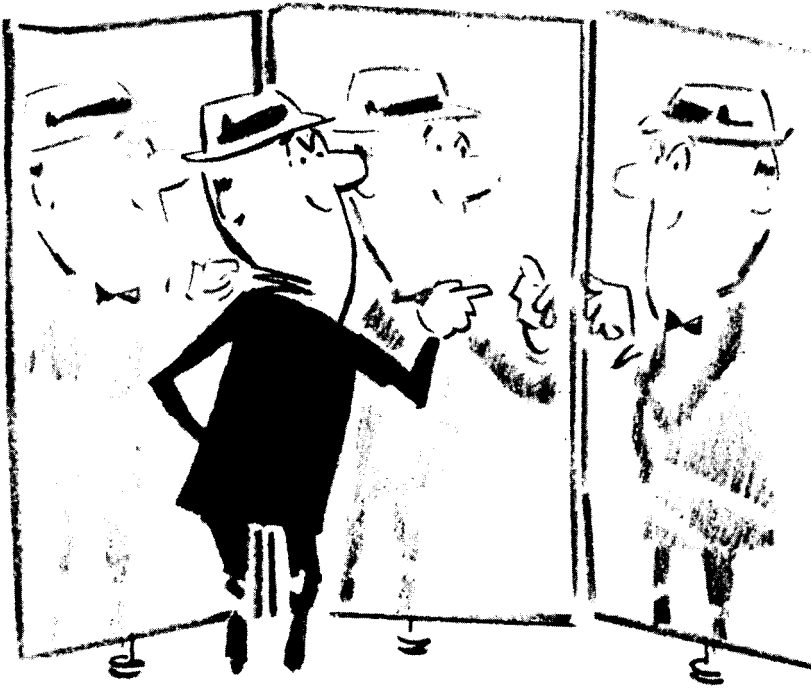
"But all the cash those people got
Was what they brought today!"
"There are some folks," Old Kaspar sighed,
"Who think of it that way;
But most believe that Federal Aid
Is larger when received than paid."



H. P. B. JENKINS

Economist at Fayetteville, Arkansas

LEONARD E. READ



"Sell those Masses—
They have the votes."

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