I. Nothing in our material world can come from nowhere or go nowhere, nor can it be free: everything in our economic life has a source, a destination, and a cost that must be paid.

II. Government is never a source of goods. Everything produced is produced by the people, and everything that government gives to the people, it must first take from the people.

III. The only valuable money that government has to spend is that money taxed or borrowed out of the people's earnings. When government decides to spend more than it has thus received, that extra unearned money is created out of thin air, through the banks, and, when spent, takes on value only by reducing the value of all money, savings, and insurance.

IV. In our modern exchange economy, all payroll and employment come from customers, and the only worthwhile job security is customer security; if there are no customers, there can be no payroll and no jobs.

V. Customer security can be achieved by the worker only when the "boss" is allowed, by the worker, to do the things that win and hold customers. Job security, therefore, is a partnership problem that can be solved only in a spirit of mutual understanding.

VI. Because wages are the principal cost of everything, widespread wage increases, without corresponding increases in production, simply increase the cost of everybody's living.

VII. The greatest good for the greatest number means, in its material sense, the greatest goods for the greatest number, which in turn, means the greatest productivity per worker.

VIII. All productivity is based on three factors: 1) natural resources, whose form, place, and condition are changed by the expenditure of 2) human energy both muscular and mental), with the aid of 3) tools.

IX. Tools are the only one of these three factors that man can increase, and tools come into being in a free society only