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## 2008 American Incentive System Almanac

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System Almanac

American

Incentive

**2008** 

# A DAILY CHRONICLE OF ENTERPRISE

by

## D.P. Diffine, Ph.D.

Professor of Economics Director, Belden Center for Private Enterprise Education

#### YOUR 2008 AMERICAN INCENTIVE SYSTEM ALMANAC

An almanac is a record of days past and days to come. Since the ancient Egyptians first devised calendars to tabulate the passage of time, our lives have been regulated by their pages. Each day, each month is a milestone in the passage from youth to old age. Each week holds its promise of struggle and reward, of ideas achieved and triumphs won.

The AMERICAN INCENTIVE SYSTEM ALMANAC is a record of the progress of our nation and its people, of mankind's onward march through the centuries to economic freedom and greater material blessings. The idea of freedom applied to the marketplace is chronicled from ancient to modern times.

This **AMERICAN INCENTIVE SYSTEM ALMANAC** offers not only room to jot down notes of your daily affairs but also 365 brief reminders of great enterprising events and relevant comments on the idea of freedom applied to the marketplace. You will enjoy recalling and commemorating the stirring events, and the great people and ideas behind them, which have been the basis for history's greatest economic miracle, American Capitalism.

Your AMERICAN INCENTIVE SYSTEM ALMANAC begins with "What would a day in your life be like without the American Incentive System?"--an hourly chronicle of the miserable, drab existence on a typical day in an Eastern bloc country which so many are fleeing or trying to reform. It will remind you that America can only be the land of the free as long as it is the home of the brave.

Major holidays and seasons are also factored into your AMERICAN INCENTIVE SYSTEM ALMANAC. Another feature is "Yearscope" which allows you to note and chart your activities by the month, and a "Names/Address/Phone" section with pages for "Personal Records" & "Notes." Have a great year!

А

**Commemorative Issue** 

of

#### The Entrepreneur

a quarterly journal

of the

Belden Center for Private Enterprise Education

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D. P. Diffine Harding University Box 12245 Searcy, Arkansas 72149-2245 (501) 279-4470 Fax: (501) 279-4195 e-mail: ddiffine@Harding.edu What would a day in your life be like

#### WITHOUT

#### the American Incentive System?

#### 7 a.m.

Time to start the day with a cup of coffee. There's only one brand. Quality's not too good, but you probably won't know that, since you've never had an opportunity to select from different brands competing for your taste preferences.

#### 8 a.m.

Off to work. Many of the kinds of jobs you work at today won't exist, for there would be no incentive to risk money creating jobs if there were no opportunity to make a profit.

#### 9 a.m.

Perhaps there's a meeting at work this morning to discuss productivity. No reward particularly for doing a better job, but remember there may not be lots of places where you can look for work; so you work harder, longer, without any real hope for significant improvement.

#### 10 a.m.

You have a doctor's appointment. Although you may not need to bring any money, you probably won't have much choice in who treats you--or even in the quality or timeliness of treatment.

#### 12 noon

Lunch time. There's a restaurant not far away. Food's not particularly good and the menu has been the same for six months-but since there are few choices, it really doesn't make a lot of difference.

#### 3 p.m.

Time to pick up the kids. You're the only one on the block with a car. Oh, the Smiths ordered one eighteen months ago; they'll be able to help out when and if it comes in.

#### 7 p.m.

TV time. No advertising to interrupt your favorite program. In fact, there won't be too many favorite programs. Tonight there is a report on the benefits of the classless society.

#### 11 p.m.

Bedtime, and you can't understand why you're always bored; no zest for life, never anything challenging to look forward to.

Is this an over-simplified version of life without the American Incentive System? Too dramatic? Too pessimistic? Perhaps, but before you answer, think about it a little while. Is the competitive system--freechoice, your right to decide for yourself what quality of life you wish for your family, how you will live, what you will buy and what you will pay, is freedom itself--important to you? Ask anyone who has lived under another system.

AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
n with the following of the art of the set o	6 Sun JANUARY
	Transatlantic telephone service began, 1927. Man, like a tortoise, moves forward by sticking his neck out.
	7 Mon
	Henry Ford announced wages of five dollars a day in 1914. Business critics said he'd go broke doing it. No statue has ever been erected to honor a critic.
	8 Tue
v Year's Day Nowadays money is like a New Year's polutionyou make it, but you can't keep it.	Closed-circuit TV broadcast, N.Y., 1940. The world expects results. Don't gripe about labor pains. Show them the baby.
Ned	9 Wed
t for Oleomargarine issued to H.W. Bradley in 1891. You nave your bread and loaf too.	Thomas Paine published <u>Common Sense</u> in 1776, emphasiz- ing the benefits of being free and independent of England.
าน	10 Thu
expect a people to be ignorant and free, you expect what was and never will be. Thomas Jefferson	First great oil strike in Texas, 1901. Luck is when opportunity meets preparation.
	11 Fri
is more mortifying than to have missed the plum for want urage to shake the treeLogan Pearsall Smith	He that invents a machine augments the power of a man and the well-being of mankind. <i>Henry Ward Beecher</i>
Sat	12 Sat
re were no bad people, there would be no good lawyers. les Dickens	The more people who own little businesses, the safer our country will be; they are its best citizens. John Hancock
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AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
13 Sun JANUARY	20 Sun JANUARY
No lawyer needs to interpret the Bill of Rights. They are as clear as the Ten Commandments. <i>Herbert Hoover</i>	There is nothing so likely to produce peace as being prepared to meet the enemy. <i>George Washington</i> .
14 Mon	21 Mon
The man who builds a factory builds a temple; the man who works there worships there. Calvin Coolidge	Martin Luther King, Jr's Birthday ObservedKeep the Dream Alive
15 Tue	22 Tue
Don't tell people about your indigestion; "How are you!" is a greeting, not a question. Arthur Guiterman	Have patience. All things are difficult before they become easy. Saadi
16 Wed	23 Wed
I like to see man proud of the place in which he livesand live that his place will be proud of him. Abraham Lincoln.	Don't go around saying the world owes you a living. The world owes you nothing; It was here first.
17 Thu	24 Thu
Success is a matter of luck. Ask any failure. Earl Wilson	The devil loves the intolerance of reformers, and dreads their charity and patience. James Russell Lowell
18 Fri	25 Fri
Toughest thing about making a living? Getting up and doing it all over again tomorrowbuying things we don't need with money we don't have to impress people we don't like.	Studying Economics won't make us millionaires nor keep us out of soup lines, just understanding how we got there.
19 Sat	26 Sat
Contrary to the cliche, genuinely nice guys most often finish first, or very near it. Malcolm Forbes	Success is that old ABC Ability, Breaks, and Courage
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AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
27 Sun JANUARY	3 Sun FEBRUARY
Reform must come from within, not from without. You cannot legislate virtue. Cardinal James Gibbons	First Electric Portable Typewriter sold in 1957. I still have my 1968 version (somewhere).
28 Mon	4 Mon
The average economist thinks he knows more about money than the people who have it.	Change occurs through dealing with problems, not because of marketing nor advertising campaigns alone.
29 Tue	5 Tue
National New Idea Week—Think more effectively and creatively; it will improve your professional environment.	Babe Ruth, born, 1895, scored a record 714 home runs. He struck out 1330 times, a record also matched by few others.
30 Wed	6 Wed
Five percent of the people think; ten percent of the people think they think; and the other eighty-five percent would rather die than think. <i>Thomas A. Edison</i>	Set your course by the starts, not by the lights of every passing ship.
31 Thu	7 Thu
Disneyland under construction in Anaheim, California, 1954. Generally, those most successful have the best information.	Inflation is when the creaking of the pillars of the economic system can't be heard above the rustling of the banknotes.
1 Fri FEBRUARY	8 Fri
To tax and to please, no more than to love and to be wise, is not given to men. Edmund Burke	A friend may well be reckoned the masterpiece of nature Ralph Waldo Emerson
2 Sat	9 Sat
Money makes money; and the money that money makes makes more money. <i>Poor Richard's Almanac</i>	Baseball Catcher's Mask patented by F.W. Thayer 1878 Some go through life with a catcher's mitt on both hands.
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10 Sun FEBRUARY	17 Sun FEBRUARY
Some are born great, some achieve greatness, and some have greatness thrust upon them. Shakespeare	In the middle of difficulty lies opportunity. Albert Einstein
11 Mon	18 Mon
The year is divided into four seasons: shoveling, seeding, mowing, and raking.	<b>Presidents' Day</b> Trying to streamline the functioning of Congress is like painting racing stripes on an arthritic camel.
12 Tue	19 Tue
Lincoln's Birthday - You can't help the wage earner by pulling down the wage payer. Abe Lincoln, born 1809.	I had six honest serving men. They taught me all I knew. Their names were Where and What and When-and Why and How and <i>Who. Rudyard Kipling</i>
13 Wed	20 Wed
Inventor Cyrus McCormick born 1809. Remember a first failure is often a blessing.	Price: Value, plus a reasonable sum for the wear and tear of conscience in demanding it. <i>Ambrose Pierce</i>
14 Thu	21 Thu
Valentine's Day Marry the right person and you double your blessings and half your sorrows. Ben Franklin	Income tax amendment, 1913. A welfare state assumes responsibility for all of its citizens except the taxpayers.
15 Fri	22 Fri
The worst crime against working people is a company which fails to operate at a profit. Samuel Gompers, A.F.L. founder.	Heinrich Rudolph Hertz, discoverer of radio waves, born 1857.
16 Sat	23 Sat
No people can adore the invisible hand of God in the affairs of men more than those of the U.S. George Washington	Ours is the only country founded on a good idea. John Gunther
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AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
24 Sun FEBRUARY	2 Sun MARCH
No man is good enough to govern another man without that other's consent. Abraham Lincoln	U.S. Constitution in effect, 1789. Government big enough to give you everything is big enough to take it from you.
25 Mon	3 Mon
There is nothing so likely to produce peace as being prepared to the enemy. George Washington	The biggers a men's boad gate, the easier to fill his shoes
26 Tue	The bigger a man's head gets, the easier to fill his shoes. 4 Tue
Thomas Edison patented the phonograph in 1878. The man who wakes up and finds himself famous hasn't been asleep.	B & O Railroad started in 1827, as Baltimore merchants attempted to compete better with their New York rivals.
27 Wed	5 Wed
The world does not pay for what a person knows; it pays for what he does with what he knows.	My affections were first for my own country, and then, gener- ally, for all mankind. <i>Thomas Jefferson</i>
28 Thu	6 Thu
Capitalism did not create poverty; it inherited it. <i>Ayn Rand</i> We were so poor, we couldn't afford to pay attention.	Alexander Graham Bell patented the telephone, 1876. Early to bed and early to risework like crazy and advertise.
29 Fri	7 Fri
From small opportunities come great enterprise. The fellow who invented the lifesaver really made a mint.	Rotary Club founded in Chicago, 1905, to promote the "idea of service" to encourage high ethical standards in business.
1 Sat MARCH	8 Sat
Inventor Alexander Graham Bell born 1847. Don't lose heart If your pet idea is killed. If it's right, it will come back to life.	Doubleno tripleour troubles and we'd still be better off than any other people on earth. <i>Ronald Reagan</i>
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AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
9 Sun MARCH	16 Sun MARCH
DAYLIGHT SAVING TIME BEGINSSpring forward	What makes a nation in the beginning is a good piece of geography. <i>Robert Frost</i>
10 Mon	17 Mon
First transatlantic radio broadcast, 1925. The world is not interested in storms you met, but did you bring in the ship.	St. Patrick's Day Feeling lucky? Remember thisthe harder we work, the luckier we get.
11 Tue	18 Tue
Success covers a multitude of blunders; but remember that it's a lot harder to stay on top than it is to get on top.	Don't worry because a rival imitates you. As long as he follows in your tracks, he can't pass you.
12 Wed	19 Wed
A lot of people don't recognize opportunity because it goes around wearing overalls and looking like hard work.	America is an example to nine-tenths of the human race born without hereditary, fortune or rank. <i>Daniel Webster</i>
13 Thu	20 Thu
Henry Ford was once asked by an employee, "How can I be a success?" His answer, "When you start a thing, finish it."	Spring BeginsMillions of American motorists respond to the call of the open pothole.
14 Tue	21 Fri
Eli Whitney patented the cotton gin, 1794. First commercia motion picture theater opened in 1894.	Lead pencil eraser patented in 1858. Ancient proverb says, "Short pencil better than long memory."
15 Sat	22 Sat
I believe in America because we have the opportunity to make great dreams come true. Wendell L. Wilkie	It's all in how you say it. "You look like a breath of spring." (Exact meaning: "You look like the end of a hard winter.")
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AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
23 Sun MARCH	30 Sun. MARCH
Patrick Henry declared "Give me liberty or give me death!" in 1775. If he thought taxation without representation was bad, he should see it with representation.	Leaders have two characteristics: (1) they are going some- where; (2) they can persuade others to go with them.
24 Mon	31 Mon
Successful businessmen don't talk of minimizing risk. They talk of maximizing opportunity. Peter Drucker	To compel a man to furnish money for opinions he disbelieves and abhors is sinful and tyrannical. <i>Thomas Jefferson</i>
25 Tue	1 Tue APRIL
Never say you know a man until you have divided an inheritance with him. <i>Jim Lavater</i>	Ah! How appropriate that this Month of the Tax opens with April Fool's Day and closes with "Mayday! Mayday!
26 Wed	2 Wed
AMF, Inc., makers of recreational products, was incorporated on this day in 1900 in New Jersey.	So many books on how to profit in bad times! Makes you wish for a catastrophe so everyone could get rich.
27 Thu	3 Thu
What is life's heaviest burden? To have nothing to carry.	Bureaucrats are nearly all alike; they think it's their business to delay other people's business.
28 Fri	4 Fri
First a Washing Machine patent issued to Nathaniel Briggs in 1797, a hundred years before electricity and human ingenuity produced the ancestor of the present-day machines.	An economist is the fellow who'll figure out tomorrow why the things he predicted yesterday didn't happen today.
29 Sat	5 Sat
Here's a brief sermon on resourcefulness: "If a man will not work, he shall not eat." <i>II Thes. 3:10</i>	The only limit to our realization of tomorrow will be our doubts of today. Franklin D. Roosevelt
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AMERICAN INCENTIVE SYSTEM ALM	ANAC	A DAILY CHRONICLE OF ENTERPRISE
6 Sun	APRIL	13 Sun APRIL
This government never furthered any enterprise, bu speedily getting out of its way. Henry David Thorea		The story of liberty is a history of limitations of governmental power, not the increase of it. <i>W. Wilson</i> , 1912.
7 Mon		14 Mon
The American Republic will endure until the politician bribe people with their own money-Alexis De Towq		Death and taxes are certain, but is death an annual event?
8 Tue		15 Tue
Friendship founded on business is a good deal be business founded on friendship. John D. Rockefell		Don't know what your tax bracket is? Look up "bracket" in the dictionary. It's something that nails objects to the wall.
9 Wed	nave is	16 Wed
United States Patent System established in 1790. poor man's wealth.	Ability is a	Ray Kroc opens his first McDonald's in 1955. If you put all of your eggs in one basket, watch your basket.
10 Thu	eat c	17 Thu
Even a parrot can be a learned political economis must learn are two words: "supply" and "demand."	st all he	In 1934, the first laundromat, which was called a "Washateria," opened in Fort Worth, Texas.
11 Fri		18 Fri
Kites rise against, not with the wind. No man ever passage anywhere in a dead calm.	worked his	C.L. Shole's first practical typewriter in 1868. The word processing revolution has begun.
12 Sat		19 Sat
Concentration is the secret of strengthin all mana human affairs. Emerson	agement of	U. S. Social Security System made first benefit payment in 1937. Social Security taxes have risen faster than any other type of taxes in the last two decades.
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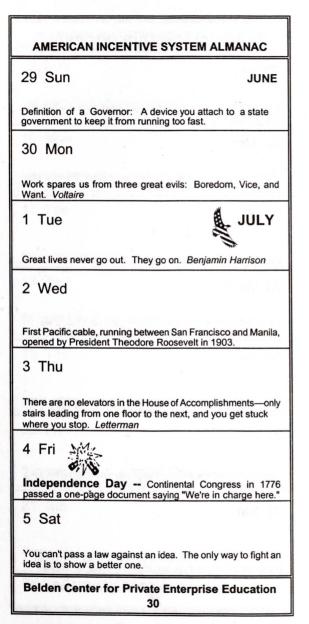
AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
20 Sun APRIL	27 Sun APRIL
Increased wages, pensions, unemployment insurance are of no avail if the purchasing power falls faster. B. Baruch	America is the greatest force that God has ever allowed to exist on his footstool. <i>Dwight D. Eisenhower</i>
21 Mon	28 Mon
The first public showing of a motion picture in New York City, 1896.	First United States Mint established in 1792. Be sure to give your legal tender loving care.
22 Tue	29 Tue
Remember when movies were rated as to how good they were, rather than who could view them?	Empire State Building dedicated as World's Tallest, N.Y. City, 1931. Every man is the architect of his own fortunes.
23 Wed	30 Wed
Keep trying. Only from the valley the mountain seems high.	The "Boston Newsletter," the first regularly issued American newspaper, began publication in 1704.
24 Thu	1 Thu MAY
Liberty is the one thing you cannot keep unless you are willing to give it to others. William Allen White	I had a better year than he did. Babe Ruth, in 1929, when asked about having a higher income than President Hoover.
25 Fri	2 Fri
Joseph Duncan invents the Addressograph in 1896. Isn't it oddif you build a big business, you're a sinister influence; if you don't, you're a failure.	What's so rare as a day in May? A customer asking if it would be all right to prepay.
26 Sat	3 Sat
Office Professional's Day Want a good answer? Ask the boss. For a correct answer, ask the office professional.	Transcontinental railway completed, Promontory, Utah, 1869. The next-best thing to knowing something is knowing where to find it.
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4 Sun MAY	11 Sun MA
Linus Yale, Jr. starts his lock company, 1851. If hard work is the key to success, most people would rather pick the lock.	Mother's Day Were women given less of a sense of hum so they could love men instead of laughing at them?
5 Mon	12 Mon
The dole is utterly demoralizing; its chief effect is to turn the unemployed into the unemployable. <i>William Ralph Inge</i>	Business is a game, the greatest game in the world, if y know how to play it. Thomas J. Watson, former C.E.O. of IE
6 Tue	13 Tue
A nation is more prosperous today that has not obstructed the spirit of free enterprise and private initiative.	Statesmen will tell you what is true though unpopular. Pol cians tell you what is popular though untrue.
7 Wed	14 Wed
Carnation company incorporated in 1920. Ever feel like the idle rich get the cream and the poor get the skim milk?	A man's country is not land, it is a principle. Patriotism loyalty to that principle. George William Curtis
8 Thu	15 Thu
Whatever is worth doing at all is worth doing well. Earl of Chesterfield, 1746	In Communism, all share equally in getting the short end of t stick. Capitalism makes longer sticks. <i>Robert Orben</i>
9 Fri	16 Fri
Sense of humor is a business asset. It attracts friends, lightens burdens, and is a direct route to serenity.	In a private enterprise economy, rewards are based on c ative, productive effort.
10 Sat	17 Sat
	U.S. began first regular air-mail service in 1918. Attitude of
Whatever makes men good Christians makes them good citizens. Daniel Webster	determines altitude.

AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
18 Sun MAY	25 Sun MAY
IBM incorporated on this day in 1911 in New York. Free enterprise means do your best or you will be supplanted.	Ben Franklin invents bifocals 1785. He discovered electricity but the inventor of the meter made the money.
19 Mon	26 Mon
New York Stock Exchange founded in 1792. A bull can make money; so can a bear, but a hog never can.	<b>Memorial Day</b> Constitutional Convention opened in Philadelphia, 1787. The Constitution and the Bill of Rights were designed to limit government, not the people.
20 Tue	27 Tue
No nation can be destroyed while it possesses a good home life. Josiah Gilbert Holland	Automated Computing Pendulum-Type Scales were patented by A. De Vilbiss, Jr., in Toledo, Ohio in 1900.
21 Wed	28 Wed
First U.S. Corporation, Harvard College, started 1650. True education enrolls at the cradle and graduates at the grave.	The Golden Gate Bridge opened in San Francisco in 1937.
22 Thu	29 Thu
Average income is higher than ever. The number of jobs is greater. What is it? It's free enterprise. It's incentive. It's reward. It's fun. <i>Malcom Forbes</i>	Every short statement about economics is misleading (with the possible exception of the present one). Alfred Marshall
23 Fri	30 Fri
U.S. Copyright Law enacted in 1790. There have been three great inventions: fire, the wheel, and central banking.	America is the land of opportunity if you're a businessman in Japan. Lawrence J. Peter, author of The Peter Principle
24 Sat	31 Sat
If it ain't broke, don't fix itunless you are a consultant. <i>William</i> G. Rossiter	The history of liberty is a history of the limitations of govern- mental power, not the increase of it. <i>Woodrow Wilson</i>
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AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
1 Sun JUNE	8 Sun JUNE
First of Junenothing done by the Senate. Cicero, 60 B.C.	Take care to be an economist in prosperity; there is no fear of your not being one in adversity. <i>Zimmerman</i>
2 Mon	9 Mon
dam Smith, author of <i>The Wealth of Nations</i> , born in 1723. ur wealth is exemplified by the freedom he taught.	In 1869, the first vacuum cleaner patent was issued to I. W. McGaffrey, who really cleaned up.
3 Tue	10 Tue
P.T. Barnum's first circus tour, 1838. Humor washes away the dust of everyday life. Wear a smileone size fits all.	Liberty is the one thing you cannot keep unless you are wiling to give it to others. <i>William Allen White</i>
4 Wed	11 Wed
The way to crush the bourgeoisie is to crush them between the nillstones of taxation and inflation. Nikolai Lenin	So many books on how to profit in bad times! Makes you wish for a catastrophe so everyone could get rich.
5 Thu	12 Thu
The average American works until early June to pay taxes. If hat period ever runs to tomorrow, expect fireworks.	Bureaucrats are often very good at cutting red tapethe only problem is that they tend to cut it lengthwise
6 Fri	13 Fri
Choose a job you love, and you will truly never have to work another day in your life.	Buying on the installment plan, you don't need a calendar.
7 Sat	14 Sat
The truth is, all might be free if they valued freedom, and defended it as they ought. Samuel Adams	Flag Day Continental Congress adopted the Flag of the United States in 1777. Today, let's not make it a white one.
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15 Sun       JUNE         Free enterprise-it often has more practitioners than friends.       A setback is the opportunity to begin again r         Robert Parker       A setback is the opportunity to begin again r         16 Mon       23 Mon         It is poor economy to cut down on schools and use the money later on jails and reformatories.       The secret of economy is to live as cheat payday as you did the bay before.         17 Tue       24 Tue         Business is a wonderful combination of war         18 Wed       25 Word	JUNE
Robert Parker       Henry Ford         16 Mon       23 Mon         It is poor economy to cut down on schools and use the money later on jails and reformatories.       The secret of economy is to live as cheal payday as you did the bay before.         17 Tue       24 Tue         The trouble with managed economies is the mismanagement.       Business is a wonderful combination of war	more intelligently.
It is poor economy to cut down on schools and use the money later on jails and reformatories.       The secret of economy is to live as cheat payday as you did the bay before.         17 Tue       24 Tue         The trouble with managed economies is the mismanagement.       Business is a wonderful combination of war	and the second
later on jails and reformatories.       payday as you did the bay before.         17 Tue       24 Tue         The trouble with managed economies is the mismanagement.       Business is a wonderful combination of war	30-906
The trouble with managed economies is the mismanagement.       Business is a wonderful combination of war         19 Model       Business is a wonderful combination of war	ply the day after
	100
18 Wed	and sport.
18 Wed 25 Wed	2 1966
Father's Day - Wise men profit by experiences; wiser men       Helen Keller, blind author and lecturer, born i         let the rattlesnake bite the other fellow. Josh Billings.       read and don't, we're no better off than thos	
19 Thu 26 Thu	an a
Don't criticize a farmer with your mouth full. Pan American Airways introduces the fir service between the United States and Euro	rst regular plane ope in 1939.
20 Fri 27 Fri	Net of a
Summer Begins Charles Goodyear was granted a patent for rubber vulcanization in 1844. George W. Goethals, American engineer who Canal, born in 1858.	o built the Panama
21 Sat 28 Sat	5 641
George Washington appointed Commander in Chief of the Continental Army in 1775. Secret of living? Find people to pay you more you would pay to do if you had the money.	oney to do what Sarah Caldwell
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6 Sun	JULY
Congress legalized trademarks in 18 destroy competing economic system	
7 Mon	
A politician gets money from the rich arguing that he is protecting each on	
8 Tue	1 (8, 1 (8)
"Man" is the first syllable in Manager	ment. C. T. McKenzie
9 Wed	
Spend your vacation in your own baknow you: sensitive, introspective, h	
know you: sensitive, introspective, h	nome-loving, and broke. 35 cents an hour in 1937. ne lost their jobs. It's a
<ul> <li>know you: sensitive, introspective, h</li> <li>10 Thu</li> <li>U. S. established minimum wage of 3 Many workers received raises; son</li> </ul>	nome-loving, and broke. 35 cents an hour in 1937. ne lost their jobs. It's a
<ul> <li>know you: sensitive, introspective, h</li> <li>10 Thu</li> <li>U. S. established minimum wage of 3</li> <li>Many workers received raises; son supply and demand problem, even a</li> </ul>	nome-loving, and broke. 35 cents an hour in 1937. ne lost their jobs. It's a at today's rates.
<ul> <li>know you: sensitive, introspective, h</li> <li>10 Thu</li> <li>U. S. established minimum wage of 3 Many workers received raises; son supply and demand problem, even a</li> <li>11 Fri</li> <li>Nothing can bring you peace but t</li> </ul>	nome-loving, and broke. 35 cents an hour in 1937. ne lost their jobs. It's a at today's rates.

AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
13 Sun JULY	20 Sun JULY
Pity the man who believes in communismhe believes in something that doesn't believe in him. Fred McAlister	U. S. astronaut Neil Armstrong became the first person to walk on the moon in 1969. Heard about the new restaurant on the moon? Great food, no atmosphere.
14 Mon	21 Mon
The bad things done by business fill a book, but the good things would fill a library. Charles "Tremendous" Jones	First public opinion poll, predicts Jackson president in 1824.
15 Tue	22 Tue
Sherwin-Williams Company, the world's largest producer of paint, was incorporated in Ohio in 1894.	Ice cream cone invented in St. Louis, Missouri, in 1904. Too many deserts can make you "thick" at your stomach.
16 Wed	23 Wed
Proctor & Gamble unveiled a floating soap, 1879. Success depends on functioning of glands, especially sweat glands.	Unless each produces more than he receives, increases his output, there will be less for him and all the others. <i>Bernard M. Baruch</i>
17 Thu	24 Thu
A vacation is something you take when you can't take what you are taking.	Everything that is really great and inspiring is created by individuals who labor in freedom. <i>Albert Einstein</i>
18 Fri	25 Fri
Advertising is the greatest art form of the twentieth century. Marshall McLuhan	George Stephenson demonstrated steam locomotive, 1814. Often the best helping hand you can get is a good push.
19 Sat	26 Sat
Samuel Colt, firearms inventor, born in 1814. The future is a moving targetbetter take careful aim.	It is extraordinary to what an expense people will go to in order to get something for nothing. <i>Robert Lynd</i>
Belden Center for Private Enterprise Education 32	Harding University Searcy, Arkansas 33

#### 27 Sun

JULY

The first permanent Atlantic cable completed in 1866. Bank of England incorporated in 1694.

#### 28 Mon

Congress recently spent \$249,000 studying "Demographics of Happiness." Results: the happy are the young, healthy and/or rich; the unhappy are the old, sick and/or poor.

## 29 Tue

In caveman days, every woman had a fur coat, every man a private club, and backyard barbecues were mammoth.

## 30 Wed

George Eastman's first motion picture in 1928. Henry Ford, American automobile manufacturer, born in 1863.

## 31 Thu

Patent granted in 1791 to Samuel Briggs, on a machine for making nails. The first Lincoln penny issued in 1909.

1 Fri First United States census completed in 1790. San Francisco's first cable car went into operation in 1873. 2 Sat

How can man propose happiness to himself from the exercise of power over others? Thomas Jefferson

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# A DAILY CHRONICLE OF ENTERPRISE

3 Sun

AUGUST

United States Steel replaced a 12-hour working day with 8-hour day in 1923. Productivity per worker hour increased.

4 Mon

If all misfortunes were laid in one heap, each must take an equal portion, we would take our own and depart. *Socrates* 

5 Tue

Sir: a term of respect reserved for presidents, generals, elder statesmen, and, in August, air-conditioning repairmen.

6 Wed

I cannot give you a formula for success. The formula for failure? Trying to please everybody. *Herbert Bayard Swope* 

## 7 Thu

It has been said that a hen is the only character that has produced any noteworthy results from sit-ins.

8 Fri

A revolving door patent no. 387,571 was issued in 1888 to Theophilus Van Kannel of Philadelphia, Pennsylvania.

9 Sat

Business is sensitive. It goes only where it is invited and stays only so long as it is well treated. *Fred Waring* 

AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
10 Sun AUGUST	17 Sun AUGUST
The Columbia, flying American flag, completed first voyage around the world, 1790. Smithsonian founded, 1846.	The United States is the only country with a known birthday. James G. Blaine
11 Mon	18 Mon
If we cherish comfort and leisure more than freedom and property, we can lose both. <i>Alexander Solzhenitsyn</i>	Fulton's steamboat begins service in 1807. Don't watch the clock; do what it does. Keep going.
12 Tue	19 Tue
The world will stand aside to let anyone pass who knows where he is going.	Every survival kit should include a sense of humora tonic for mind and bodythe best antidote for anxiety.
13 Wed	20 Wed
Thomas Edison invented the phonograph in 1877. An ounce of enterprise is worth a pound of government aid.	Orville Wright, airplane designer, born 1871. Philo Farnsworth, pioneer of electronic television, born in 1906.
14 Thu	21 Thu
First motorized taxi cabs in N. Y. City began operation 1907.	Many don't relate the well-being of business and their own. They buy products, not the system itself.
15 Fri	22 Fri
U. S. Social Security Act passed, 1935. I remember when a liberal was generous with his own money. <i>Will Rogers</i>	Don't tell your troubles to others. Most of them don't care, and the rest are glad of it.
16 Sat	23 Sat
Panama Canal opened in 1914. The trouble with man: he can learn complicated facts; he forgets simple truths.	John Fitch demonstrated his side-wheel paddle steamboat, 1787. The steamship, Savannah, crossed the Atlantic, 1818.
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#### 24 Sun

AUGUST

First photograph of the Earth as seen from the moon was transmitted by satellite Orbiter I in 1966.

#### 25 Mon

British burned the White House in 1814. Americans used to shout, "Give me liberty!" Now we leave off the last word.

#### 26 Tue

Health and good humor are to the human body as sunshine is to vegetables. Jean Baptiste Massillon

## 27 Wed

Ottmar Mergenthaler received a patent for his linotype machine in 1884.

#### 28 Thu

Oil production began commercially when Edwin Drake struck oil in Titusville, Pennsylvania in 1859.

## 29 Fri

How to get rich? Buy good stock, hold it till it goes up, then sell it. If it doesn't go up, don't buy it. *Will Rogers* 

30 Sat

Automobile pioneer Charles Kettering born, 1876. One can't climb the ladder of success with his hands in his pockets.

Belden Center for Private Enterprise Education

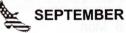
#### A DAILY CHRONICLE OF ENTERPRISE

#### 31 Sun

#### AUGUST

Adversity has the effect of eliciting talents which in prosperous circumstances would have lain dormant.

## 1 Mon



Labor Day -- Established by P.J. McGuire, 1882, to honor American workers. How about a Capital Day, too, to honor entrepreneurs who create the jobs?

2 Tue

Brian Flaherty, 10, became first U. S. newsboy, 1838. Eastman patented first roll film camera, "Kodac," 1888.

3 Wed

The ancestry of the haves and have-nots can be traced back to the dids and the did-nots.

## 4 Thu

How was the growing season for you? The richest soil, if uncultivated, produces the rankest weeds.

## 5 Fri

Life is hard by the yard, but a cinch by the inch.

## 6 Sat

Elias Howe patented sewing machine in 1846. Best thing about the future? It only comes one day at a time.

AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
7 Sun SEPTEMBER	14 Sun SEPTEMBER
Grandparent's Day Remember this? If we had known grandkids were so great, we would have had them first!	Mail-order business founded 1871 by F. B. McCrea. Keep thy shop and thy shop will keep thee. <i>George Chapman.</i>
8 Mon	15 Mon
A government that robs Peter to pay Paul can always depend on the support of Paul. George Bernard Shaw	If your faith in the free enterprise system is running down, a trip to Russia is a wonderful booster shot.
9 Tue	16 Tue
Labor is an unpleasant necessity to obtain the most return for the least effort. Adam Smith, <u>Wealth of Nations</u> .	Washington laid the cornerstone of the Capitol in 1793.
10 Wed	17 Wed
No one ever finds life worth living. One always has to make it worth living. <i>Richard H. McFeely</i>	America is the best country for the common manif he can't make it here he won't make it anywhere else. <i>Hoffer</i>
11 Thu	18 Thu
Socialism: people work for government. Democracy: government works for people. Utopia: the government works.	Washington's farewell address in 1796. Recently, a man went to Washington with needs simply stated – a simple problem, and they made it complicated.
12 Fri	19 Fri
School dropouts don't realize they'll need a sheepskin to keep the wolf away from the door.	Liberty means responsibility. That is why most men dread it. George Bernard Shaw
13 Sat	20 Sat
Nice guys don't finish last. Nice guys are winners before the game ever starts.	First commencement was held at Harvard College, Cambridge, Massachusetts, in 1642.
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AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
21 Sun SEPTEMBER	28 Sun SEPTEMBER
Four things can't come backthe spoken word, the sped arrow, the past life, and the neglected opportunity.	James Lawrence, who cried "Don't give up the ship," was born in 1781. When freedom is sinking, man the pumps!
22 Mon	29 Mon
Fall Begins When did summer end? When dispositions, the shore and lawn all became crabby.	It is a socialist idea that making profits is a vice. I consider the real vice is making losses. <i>Winston Churchill</i>
23 Tue	30 Tue
In the fall, the family that rakes together, aches together.	A good boss is a guy who takes a little more than his share of the blame and a little less than his share of the credit.
24 Wed	1 Wed OCTOBER
The youth of America is their oldest tradition. It has been going on now for three hundred years. Oscar Wilde	The 2006 Fiscal Year starts today. Don't think of it as the Federal Budget, rather the box that inflation came in.
25 Thu	2 Thu
If you have never been amazed by the very fact that you exist, you are squandering the greatest fact of all.	Use the talents that you possess, for the woods would be very silent if no birds sang except the best.
26 Fri	3 Fri
Samuel Adams, American patriot, born in 1722.	Pacific Ocean crossed by air, nonstop in 1931. Henry J. Kaiser builds a complete Liberty ship in 27 days in 1943.
27 Sat	4 Sat
First night football game played at Mansfield, Pennsylvania in 1892 22 men fighting over a bag of wind.	President Truman made the first Presidential telecast address, 1947. Edison showed his first motion picture, 1889.
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#### 5 Sun

#### OCTOBER

First double-decked steamboat, the Washington, arrived at New Orleans in 1816. When we're in the same lifeboat on a stormy sea, we owe each other a terrible loyalty.

#### 6 Mon

Being powerful is like being a lady. If you have to tell people you are, you aren't. *Margaret Thatcher* 

## 7 Tue

Economic Law of Double Disappearance not taught in school: When the price goes out of sight, the shortage disappears.

## 8 Wed

The more government in the economy, the less economy in the government.

9 Thu

A man kept the first dollar he made in a gold frame. Today dollar is worth 20 cents and the gold frame \$40

10 Fri

Nobel economist Milton Friedman's 11th commandment: "Everyone should be free to do good--at his own expense."

11 Sat

When it is a question of money, everybody is of the same religion. *Voltaire*.

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#### A DAILY CHRONICLE OF ENTERPRISE

#### 12 Sun

OCTOBER

True happiness is not the absence of conflict, but the ability to cope with it.

## 13 Mon

**Columbus Day** observed. Columbus didn't know where he was going--when he got there he didn't know where was--when he got home, he didn't know where he had been.

## 14 Tue

Yesterday is a canceled check. Tomorrow is a promissory note. Only today is ready cash. Spend it well!

## 15 Wed

Alfred Nobel, inventor of dynamite, Swedish philanthropist and founder of the Nobel Prize, was born in 1833.

16 Thu

**Boss' Day --** Office Rule #1 -- The Boss is always right. Office Rule #2 -- If the Boss is ever wrong, consult Rule #1.

17 Fri

First transcontinental telegram sent, 1861. Hershey, largest U.S. maker of chocolate products, incorporated, 1927.

18 Sat

Even a virtuous life has its risks. The couple who goes to bed early to save candles ends up with twins.

AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
19 Sun OCTOBER	26 Sun OCTOBER
The federal government's tax policies have truly made us feel that we are our brother's keeper. <i>Robert Orben</i>	Blessed is he who is too busy to worry in the daytime and too sleepy to worry at night.
20 Mon	27 Mon
Albert Einstein came to the U.S. in 1933, a Jew unwelcome in Nazi Germany. History moves in strange ways.	In 1870, the U.S. Weather Bureau made its first observation, and weathermen started buying malpractice insurance.
21 Tue	28 Tue
Mary Roebling is first woman stock exchange director in 1958.	Kids say, "Variety is the spice of life" but monotony buys the groceries. Amen, moms and dads?
22 Wed	29 Wed
The best portion of a good life is the little namelessness, unremembered acts of kindness and love. <i>William Wordsworth</i>	Blackest day in stock market history. Prices collapsed in 1929, signaling the start of an economic depression.
23 Thu	30 Thu
Jonas Salk, developer of a polio vaccine, born 1914.	Keep your economy free, your government small, and your taxes low. William Simon
24 Fri	31 Fri
If communism is so wonderful, why was Russia reluctant to take down its Iron Curtain and put in some picture windows?	<b>Halloween</b> Why do kids dress up like monsters? Do they prefer to be with their own kind?
25 Sat	1 Sat NOVEMBER
Remember that the faith that moves mountains always carries a pick.	Political economy are two words that should be divorced on the grounds of incompatibility.
Belden Center for Private Enterprise Education 46	Harding University Searcy, Arkansas 47

2 Sun

#### NOVEMBER

Daylight Savings Time Ends - Fall Back.

3 Mon

First U.S. automobile patent was granted to George B. Sel-den in Rochester, New York, in 1895.

4 Tue

I know only two tunes; one of them is Yankee Doodle, and the other isn't. Ulysses S. Grant

5 Wed

Poverty is not dishonorable in itself, but only when it comes from idleness, intemperance, extravagance, and folly.

6 Thu

Marxism has not only failed to promote human freedom; it has failed to produce food.

7 Fri

Election Day -- U.S. Constitution set the first Tuesday after the first Monday in November as Federal Election Day.

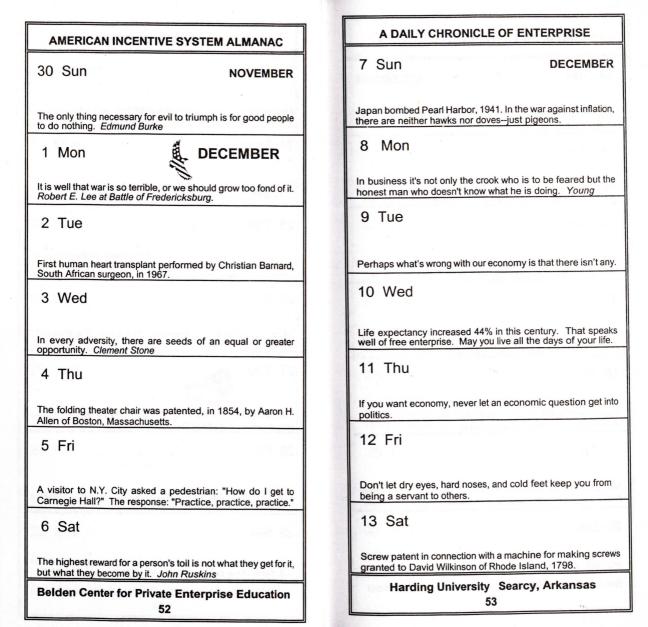
8 Sat

If you're a politician, voting booths are very symbolic. For some, it's levers of power. For others, it's curtains.

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# A DAILY CHRONICLE OF ENTERPRISE 9 Sun NOVEMBER Voting is that brief, glorious moment that separates your saying "What shall I do?" and "What have I done?" 10 Mon A good man doubles the length of his existence. To live so as to look back with pleasure on life is to have lived twice. 11 Tue Veteran's Day--God grants liberty to those who love it, and are ready to guard and defend it. Daniel Webster 12 Wed Federal Reserve Bank System opened in 1914 to promote full employment, stable prices, and economic growth. 13 Thu Canadian physician Frederick Grant Banting, famous for discovering insulin, was born in 1891. 14 Fri Articles of Confederation approved by Congress in 1777. Good government cannot exist beside bad politics. 15 Sat Let us remember that our national unity is a most priceless asset. Gerald Ford

AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
16 Sun NOVEMBER	23 Sun NOVEMBER
Nearly all men can stand adversity, but if you want to test a man's character, give him power. Abraham Lincoln	All work and no play makes Jack a dull boyand Jill a wealthy widow. Evan Esar
17 Mon	24 Mon
In 1926, Peter Minuit bought Manhattan for \$24. Investigate before you invest. Better Business Bureau	To run a business without advertising is to wink at a pretty girl in the dark. You know what you're doing; she doesn't.
18 Tue	25 Tue
Drive-in banking inaugurated in 1946. Rags make paper; paper makes money; money makes banks; banks make loans; loans make poverty; poverty makes rags. Coxey	We have committed the Golden Rule to memory; let us now commit it to life.
19 Wed	26 Wed
Abraham Lincoln delivered Gettysburg Address in 1863.	To us, tomorrow is Thanksgiving. To a turkey, it is planned obsolescence; it has one foot in the gravy.
20 Thu	27 Thu
Employee's time recorder was patented by Willard Bundy in 1888. So, give a day's work for a day's pay.	Thanksgiving Day First National Thanksgiving Day proclaimed by President George Washington in 1789.
21 Fri	28 Fri
Some see private enterprise as a tiger to shoot or a cow to milk. It's a healthy horse, pulling a sturdy wagon. Churchill	What have you done for liberty? If nothing, what can freedom mean to you? William Jennings Bryan
22 Sat	29 Sat
Man with only a hammer in tool box thinks every problem is a nail. Old Chinese saying	Philadelphia Savings Fund Society in 1816 became the first U.S. bank. He is poor who has nothing but money. <i>Holzblatt</i>
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AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
14 Sun DECEMBER	21 Sun
Orville Wright made first heavier-than-air flight in Kitty Hawk, North Carolina, in 1903.	Winter Begins Winter's promise: Everything's going to be all "white."
15 Mon	22 Mon
Bill of Rights ratified, 1791. Politicians think of the next election; statesman consider the next generation.	Take the first step in faith. You don't have to see the whole staircase, just take the first step. <i>Martin Luther King, Jr.</i>
16 Tue	23 Tue
The Continental Army camped at Valley Forge, Penn., 1777. Take away the chance to lose, and you lose the right to win.	Show me a kid who does not believe in Santa, and I'll show you a "rebel without a Claus."
17 Wed	24 Wed
First atomic power plant in the U.S. at Shippingport, Pennsylvania, began to produce electric power in 1957.	This is the night when, calling the North Pole, you get a message, "Hi, this is Santa, I'm not in right now but"
18 Thu	25 Thu
This is the magic time of the year when the neighbors run in, he batteries run down, and the bills run up.	<b>CHRISTMAS</b> We go though three stages in our relation- ship with Santa: (1) We believe in him; (2) We don't believe in him; (3) We are him.
19 Fri	26 Fri
During the holiday season every home in America could use a bathroom scale that's seasonally adjusted.	Real charity doesn't care if it's tax deductible or not.
20 Sat	27 Sat
Territory is the body of a nation. People who inhabit its hills and valleys are its soul, its spirit, its life. <i>James Garfield</i>	Life is like an onion: we peel it off one layer at a time, and sometimes we weep.
Belden Center for Private Enterprise Education 54	Harding University Searcy, Arkansas 55

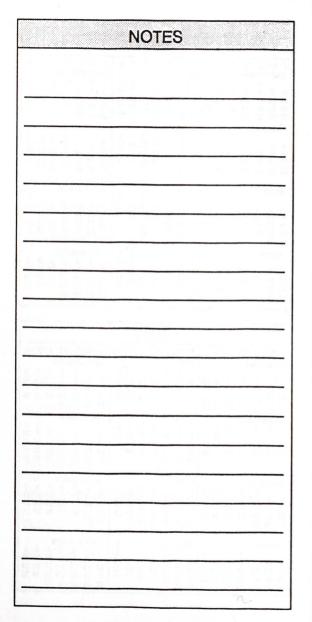
AMERICAN INCENTIVE SYSTEM ALMANAC	A DAILY CHRONICLE OF ENTERPRISE
28 Sun DECEMBER	
God gives talent, work transforms talent into genius. Anna Pavlova	
29 Mon	
Hide not your talents. They for use were made. What's sundial in the shade? <i>Ben Franklin</i>	
30 Tue	
Being the President of the United States is like being Santa Claus. Things get dumped in your lap 365 days a year.	
31 Wed	
<b>NEW YEAR'S EVE</b> He who hoots with the owls at night cannot soar with the eagles in the morning.	
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Belden Center for Private Enterprise Education	Harding University Searcy, Arkansas

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FEBRUARY	AUGUST
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APRIL	OCTOBER
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#### **ABOUT THE COMPILER**

Dr. Don Diffine is currently Professor of Economics at Harding University in Searcy, Arkansas, and Director of the Belden Center for Private Enterprise Education. Senior Research Associate of Harding's American Studies Institute, Dr. Diffine is listed in the Heritage Foundation's <u>Guide to Public Policy Experts</u>.

A member of the Governors Council of Economic Advisors (1998-2006), Dr. Diffine has provided Congressional testimony on business problems, economic impact statements, and inflation-recession dilemmas. He has 10 books and 20 monographs in print and presently serves on the Board of Directors of the Arkansas Council on Economic Education.

The recipient of the \$7,500 Freedoms Foundation Principle Award for Excellence in Private Enterprise Education, Dr. Diffine has received 16 additional Freedoms Foundation awards in the categories of Non-profit Publications, Economic Education, Public Affairs-Advertising, Public Address, and Published Works. He is the faculty winner of a \$1,000 First Place prize in a national essay contest judged by Nobel Economist Milton Friedman.

In 2000, Diffine was inducted into the Samuel Moore Walton Free Enterprise Hall of Fame. He received the "Champion of Enterprise" award in 1995 from the Students In Free Enterprise Hall of Fame in Kansas City. The First Annual Distinguished Scholar Award was also presented in 1988 to Dr. Diffine in Cleveland, Ohio, by the Association of Private Enterprise Education.

Dr. Diffine's wife, Dion, is from Kailua, Hawaii. She is a retired math teacher, Searcy public schools. The Diffines have two children: David, a medical doctor; and Danielle, an accountant.