

PRICE TAG OF THE
American Dream
★ ★ ★

SAMPLE SCRIPT: “PRICE TAG OF THE AMERICAN DREAM”

FADE IN

No music, possibly a slight wind SFX.

Titles Up and Out in sequence:

“...the power to tax is the power to destroy.” Chief Justice John Marshall

“Nothing in this world is certain but death and taxes.” Benjamin Franklin

“...a glorious privilege.” President Woodrow Wilson

“Taxes are what we pay for a civilized society.” Justice Oliver Wendell Holmes, Jr.

FADE to Black

FADE UP

MUSIC UP

NEXT Day – the NY Customs House near Wall Street

Camera finds the Customs House and lingers on the exterior.

NARRATOR (VO throughout)

On an unusually warm day in New York City, in 1861, Mr. Salmon P. Chase, Treasury Secretary to President Lincoln, met with financiers from all over the Northeast to discuss the Civil War – and how to pay for it.

CUT TO

INT. Day. A handful of men, dressed in costume for wealthy bankers circa 1861, in a heated discussion.

MR. A (on camera)

I tell you, Mr. Chase, this is not my bank’s war. This is Mr. Lincoln’s war and he may damned well pay for it himself.

Murmur of assent among the bankers.

Mr. Chase

Gentlemen, gentlemen ...

Mr. B

I agree, sir. You told us when Sumter fell that the war would be over in a matter of months, if not weeks.

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Mr. C

And now you tell us that bonds must be purchased in gold! Mr. Secretary, this is madness!

Mr. D

It is more than madness, sir. Unless the government gains control of these historic costs, then the government needs find another bank to prop it up – not mine!

Secretary Chase

Sir, I say no! It is not the business of the secretary of the Treasury to receive an ultimatum, but to declare one!

And I tell you this, gentlemen! Without additional revenues coming in to the Treasury, the government will collapse around our heads. A collapse that will take your banks with it! Is that what you want? Absent more revenues from you, I can see no alternative but a new kind of tax. A Federal tax!

General murmurs of alarm from the attendees.

NARRATOR

The meeting did not go well. Among the casualties was the gold and silver standard that was the bedrock of American currency.

A year later, President Lincoln signed into law America’s first federal income tax. It was graduated to make wealthier people pay more.

The voices continue in heated debate as we CUT TO: