



Mr. Ray Dalio  
Co-Chairman & Co-Chief Investment Officer  
Bridgewater  
One Glendinning Place  
Westport, CT 06880

September 29, 2020

Dear Mr. Dalio,

**Re: How to “Create Wealth Instead of Debt” by Letting Us Vote for a U.S. Balanced Budget Amendment.**

You recently [stated](#):

*“The world is going to change in the next five years in shocking ways... when foreigners won’t want to lend money to the United States... We are very close...to losing the reserve currency status of the dollar...Then (the federal government) will have to cut spending...”*

You also proposed a solution:

*“The system needs to be reengineered.”* you said. *“Democracy depends on compromise. It’s the notion of...working together...to get what the most people want...”*

The good news is that by a ratio of more than 4 to 1, [Americans across the political spectrum](#) agree with your proposed solution and want to vote on a U.S. Balanced Budget Amendment (BBA), as [they did in 1933](#), to repeal Prohibition.

The bad news is that Congress is unconstitutionally blocking the states from drafting and the people from voting on a BBA.

The three steps that can bypass Congress and “democratically reengineer the system” under the U.S. Constitution are as follows:

1. The State Legislatures “Call” for a convention to draft a U.S. Balanced Budget Amendment that could include a spending growth limit like the 98% Fitch rated [“Swiss Debt Brake”](#) approved in 2001 by 85% of Swiss Voters,



2. State Attorneys General file a mandamus suit, [34-States v Congress](#), for failure to count Article V Applications and “Call” the Balanced Budget Amendment Convention (See [AP article](#): “Budget hawks hatch plan to force constitutional convention,” and the Let Us Vote for a Balanced Budget Amendment Campaign’s [response](#)).
3. States pass resolutions to select and instruct convention delegates and stipulate the state convention mode of ratification, which would require a majority vote of the people for “Yes”-pledged delegates in **at least** three-quarters of the states.

James Madison, “Father of our Constitution,” stated:

*“[Article V] equally enables the general and the state governments to originate the amendment of errors, as they may be pointed out by the experience on one side, or on the other.” -[Federalist 43](#)*

Our Founders’ constitutional Article V “*Amendment of Errors*” process has the potential to “democratically reengineer the system” and put America back on a sustainable economic path for generations to come.

Mr. Dalio, would you consider advising the American people and their state legislators on the urgent need to “reengineer the system” via our Citizen’s Campaign to Let Us Vote for a Balanced Budget Amendment?

Respectfully,

*David Biddulph*

David Biddulph  
Co-Founder  
Let Us Vote for a Balanced Budget Amendment Citizen’s Campaign, Inc.  
Office: 386-423-4744 | Cell: 386-478-9304  
[DavidLBiddulph@gmail.com](mailto:DavidLBiddulph@gmail.com)