

# HERE'S my STORY

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## THE MONEY WILL COME MR. CHAIM BIALIK-CHACHAM



**M**y name is Chaim Bialik Chacham. I am the son of Rabbi Avraham Binyamin Chacham, who was a leader in the religious Zionist movement in Romania and the head of the religious community in Iasi at the time of the Holocaust, when he was imprisoned and tortured.

Among the many horrors during those terrible years, one event stands out in my mind — an event that took place on June 29, 1941, when I was five years old. That day the Romanians, with the assistance of the Germans, murdered 11,000 Jews. When we came out of our hiding place — my mother, my sister and I, because my father was not there, he had been taken by the Germans — the streets were full, full, full of bodies. My sister and I walked between the corpses searching for our father, because we did not know where he was. It was like the epic poem by Chaim Bialik — whose name I carry — “In the City of Slaughter.”

Somehow we managed to survive the Nazis. But then came the Communists, and the persecution of the Jews started anew. In 1950, we left for Israel, where I was educated, studying economics at the Technion Institute in Haifa, and where I served in the army, achieving the

rank of major. When I married I went to live in Dimona, in southern Israel, and there I got to know Yigal Hurvitz, who was a political activist and who eventually got appointed Israel's Minister of Finance. And when he did, he took me on as his assistant.

In 1979, the Finance Ministry sent me to New York for a few days on special assignment. While there I received a phone call that the Rebbe wanted to see me. And this is where my story begins.

The moment I got the call, I was stunned; I didn't know what to think. Did I do something right, or did I do something wrong ... Why does the Rebbe suddenly want to see me? And why me? Why would I deserve it — who am I, after all?

I arrived at the Rebbe's headquarters and waited, all the while my mind racing. As they say in the army, I was on full alert. And I was asking myself: What will I say to him? And what will he say to me? What will he ask me? How will I answer? How will I find the right words? Although my name is Chaim Bialik, I am not the poet.

The moment the door opened, however, and the Rebbe shook my hand, all my anxiety evaporated. And when I looked at the Rebbe's face and into his eyes, I felt — like so many others who have had the experience — that I became an entirely different person. A few minutes before I was not myself, but when I looked at him, in that single instant, he returned me to my senses. And I felt utterly calm again.

Our discussion began. The Rebbe asked me, “Could you tell me, in a few words, what is the situation at the Ministry of Finance?”

So I started to speak. I explained that our first problem was runaway inflation. At that time, inflation in Israel was 400% a year! Someone who never lived through 400% inflation has no concept of what it means. You could wake up in the morning with 1,000 shekels in your wallet and, by the afternoon, you would need

*continued on reverse*

MY ENCOUNTER  
with the REBBE

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continued from reverse

1,300 shekels to have the equivalent! You could deposit a certain amount in the bank and the next morning you could take it out and it would be an entirely different amount ... It was absolute chaos.

The second problem was lack of foreign currency — particularly American dollars — in Israel's treasury. Without foreign currency, a country cannot buy vital supplies for its citizens, such as oil, for example. This was right after the Yom Kippur War and oil had jumped from \$20 up to \$43 a barrel. But Israel, which imports all its oil from abroad, had no dollars. And no dollars means no oil, and no oil means no industry, no food, no bakeries... Nothing!

The third problem was subsidies. The State of Israel was subsidizing necessities — like bread, milk, meat, sugar — so everyone could afford them and nobody went hungry. But some people took advantage of the subsidies. Because bread was so cheap, cheaper than the grain it was made from, farmers — even farmers in Jordan! — were buying bread and feeding it to their animals, instead of grain. The situation was out of control. Israel did not have the money for these subsidies, and Yigal Hurvitz wanted to cut them.

I told all this to the Rebbe, but it was clear that he already had all this information. How he knew it, I cannot answer, but he already knew it all. His economic knowledge was evident from the questions he asked, which showed that he had a profound understanding of all these economic issues. I cannot give out the details, but there were questions which the Rebbe asked me that I did not have answers to, simply because I didn't expect that the Rebbe could even ask such questions.

How did he know that we had no American dollars in the treasury? This was an absolute secret! Top secret! Because if word got out that Israel had no American dollars, we could not purchase supplies, we could not do business overseas, we could not do anything...

After I finished answering the Rebbe as best I could, he was quiet for a moment, and then he said to me:

"You must concern yourselves with fighting and reducing the inflation, because inflation like this will paralyze the country ... And you cannot cut the subsidies out totally, because cutting them out will hurt the needy and the children — you cannot go past a certain limit."

In honor of our children

By Anonymous

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He was so sensitive to the people. He said, "Canceling subsidies hurts children, because you raise the price of a glass of milk which they need to drink each day. Canceling subsidies affects the bread price. For families with many children, who buy many loaves of bread each day, the price will become too high." He understood completely what would happen.

And then he declared: "Don't worry about the dollars. The dollars will come."

How could we not worry about dollars?! But the Rebbe insisted, "The dollars will come."

Immediately afterwards, dollars started flowing into Israel. Today, thank G-d, we have reserves of seventy to eighty billion dollars, whereas thirty years ago we didn't have a single dollar.

When it came to the issue of American dollars, it seems the Rebbe had more information than we did. The Rebbe said to me — perhaps prophetically — "Dollars will come." And I still ask myself: How did the Rebbe have the audacity to guarantee such a thing?

I have no inkling how the Rebbe knew that the dollars were coming. How did he know? I have no explanation.

The bottom line is: he was right. What can I say? The Rebbe was right.

*Chaim Bialik Chacham was appointed senior aide to Israel's Minister of Finance in 1979. He was interviewed in his home in June of 2010.*

לע"נ ר' ישראל יעקב וזוגתו מרת קריינא ע"ה לאקשין  
ע"י בניהם ר' נחמן ור' אברהם ומשפחתם שיחי

## This week in...

> **5687 — 1927**, only one month after the Rebbe Rayatz's release from a capital sentence and imprisonment in Soviet Russia, the Rebbe visited him in Malakhovka, Russia while most other *chasidim* and family members were disallowed from doing so, in order to avoid catching extra attention from the government.<sup>1</sup> *16 Menachem Av*

1. *Igros Kodesh Rebbe Rayatz Vol. 15, pp. 42-43*

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