

Home Loan Bank Board

REMARKS

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MINNESOTA-WISCONSIN SAVINGS AND LOAN LEAGUES

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MINNEAPOLIS, MINNESOTA

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SEPTEMBER 23, 1966

Jernon Welch

Dr Reukungrung Dahl
Ahead of Time!

It's good to be back home again.

Over the past few days I've been traveling throughout our country. Today alone I've been in New Jersey, Pennsylvania and Indiana. I've been talking and I've been looking and

yesterday
Rutgers
Univ

listening to { Muhlenberg College - U of Indiana -
United Fund - Steelworkers -

Tonight, as I return home, I would like to take a few minutes to share with you some of the things that are on my mind and some thoughts about the times we live in.

One of the things that I ~~cannot help but feel every day~~ know is ~~this~~: Our American people -- ~~in a nation that was not long ago isolationist~~ -- are today remarkably well-informed people of

~~the world.~~ They are concerned, but they are
unafraid!

Wherever I go I find that people have a good grasp of the fundamental currents moving throughout the world.

And I find that they realize, more fully than we might suspect, how closely what we do at home is tied to peace and safety in the world.—

↳ It was only a few years ago that we Americans talked about foreign policy and domestic policy as if they were neatly compartmentalized and had nothing to do with each other.

"Foreign policy" was something carried on by the State Department at diplomatic receptions and in European ~~drawing~~ ^{capitals} rooms. "Domestic policy" was something involving ^{business} wages, the rate of unemployment, politicians and voters. Unless we were involved in war overseas -- or contagious depression at home -- the two seldom got mixed up together.

~~But~~ The time has long since passed when ^{one} ~~any~~ nation ^{can} ~~could~~ live isolated from its neighbors. The time has passed, too, when any nation ^{can} ~~could~~ believe what happened ~~in~~ inside its own borders ^{is} its own business, and nobody else's.

And the people of our nation know ~~it~~ *this*.

The violence in our city streets and the unfinished business of civil rights are just as much a part of our "foreign policy" as the plight of the developing countries and wars of national liberation are a part of our "domestic policy."

We ~~have~~ *know* faced the ~~fact~~ that our ability to meet our responsibilities in the world depends ultimately on the strength, growth, and freedom of our own American society.

And we have set ourselves ~~straight ahead~~ on a course to build a stronger...a growing...a freer America.

Basic to all our efforts -- both at home and in the world -- is an economy both of expansion and of justice.

We have had the right ingredients for economic vigor for a long time -- the initiative of our businessmen...the skill of our workers...the productivity of our farmers...the ingenuity of our scientists and technologists...the vision and enterprise of men and women such as yourselves.

Foreign Policy + Domestic

Foreign Policy Domestic Policy

in other years

But, during the ~~1950s~~, ~~this~~ superb economy of ours was working in fits and starts.

as somebody said -

It was like a cha-cha-cha on a crowded dance floor -- back and forth with a hesitation step in between.

and \angle In the economic growth league ^{*of the industrialized nations*} we were way ~~down~~ in the second division. - low rate of growth!

\angle Now, we are in our 67th straight month of economic expansion -- the longest and strongest economic expansion ever experienced by any nation, anytime, any place.

Main story!

~~And here I must slip in a commercial:~~

and

Our growth didn't happen by accident. It happened in large part because your government adopted and implemented modern economic policies -- policies which promoted growth rather than frustrating it... policies which created a climate *of confidence* in which we could all move forward.

\angle Every productive element in our society has shared in the dividends of our growth. Profits are up, wages are up, farm income is up.

yes and

Prices have gone up too -- but less than in any other major industrial country. And we stand committed to turn back the threat of inflation. But we are meeting this threat, and will continue to do so, with caution and with even-handed measures.

This is a highly sensitive Economy and impetuous hasty unmeasured actions can be dangerous

and

We do not intend that only a few in our society should carry the burden of heading off what is a threat to all of us.

That is why the President and the Congress, as you

the know, have taken initiative in these past few days to help those hurt by credit shortages.

should not

from those who need it most.

That is why new money money for housing

*Interest rates too high
Money too tight*

Yes, we are rich in terms of Gross National Product,

tons of steel, bushels of wheat, dollars and many other material things. But we are even richer in human resources -- and we mean to be richer yet.

We know by experience that investment in people yields a higher return than any other kind.

Therefore

In the last three years we have more than doubled our federal investments in health and education.

↳ We seek to roll back the ravages of physical and mental illness, and to ensure to as many Americans as possible the blessings of healthy sound bodies and sound minds.

↳ We seek to assure to every young American the opportunity for all the education he can absorb -- so that he can achieve his full potential in our society.

↳ If history, as H.G. Wells wrote, is "a race between education and catastrophe," we mean to win that race with Educa.

We have launched an all-out war against poverty -- the first nation in history to do so. — *not to make poverty more tolerable - but to get at its root causes*
And we have committed ourselves to an all-out effort to make the Emancipation Proclamation a reality -- to match our creed with deed.

↳ The progress we are making in this country is far beyond what would ever have been predicted as we entered the 60's.

↳ But we cannot be satisfied. We know how much is left undone. *we are a restless people - always seeking to move ahead - to improve to develop.*

We know that our cities must be safer and ^{better} greener and healthier places ~~to live.~~ *in which to live*

↳ We know that our rural people, and rural communities, must receive a fairer share of our prosperity. ~~and we seek~~

~~to~~ ↳ We know that our air must be made more fit to breathe and our water *clean + abundant,* more fit to drink.

We know that there are still too many doors of opportunity closed to the knocking, knocking, knocking of our fellow citizens, ~~to~~ left outside in the emptiness of poverty and discrimination.

many *yes* We are determined to keep our nation growing. We are, ~~as a people,~~ determined to expand the frontiers of hope and freedom for all who live in our nation.

↳ But, in this nuclear age, we are not so short-sighted as to believe that we can live in splendid, prosperous, happy isolation in a world of turmoil, poverty and hunger.

Nor can we justify in our own hearts what we do at home if we seek less for our fellow men in other places.

↳ That is why we have committed ourselves to the building of a world living in the spirit of the United Nations charter -- a world where large and small nations alike may live in diversity and in peace.

↳ That is why we have pledged ourselves to programs ^{designed} ~~which~~ ^{to} help weak, struggling and young nations create strong, free and stable societies.

↳ That is why we resist aggression which would threaten the works of nation-building ^{and in due time threaten} ~~to~~ ^{our own security,}

↳ The challenges we face ahead -- both at home and in the world -- will not be small ones. But I, for one, believe our people will be able to meet them.

America's story is the story of brave, compassionate and adventurous people.

It is the story of neighbors helping each other.

It is the story of government and voluntary agencies working together
~~It is a story~~

This is why we need peace

It is the story of people plowing untilled land...of cities and towns built from the ground up.

America's story is the story of men and women -- immigrants or the children of immigrants -- reaching out for a new and just society.

It is the story of a nation breaking down old barriers... of a people filled with optimism and faith.

It is the story, above all, of a people determined that each new day can be better, ~~than the next,~~ and that each generation shall break through to a new realization of its hope.

If there is a people destined to meet the challenges of our times, it is the American people. I believe we shall
succeed.

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