

REMARKS OF SENATOR HUBERT H. HUMPHREY

AFL-CIO NATIONAL CONVENTION

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Seven years under the disastrous economic policies of the Nixon-Ford team is enough. The failure of these policies to achieve an improved way of life for America's working families is clear. It is time that the failure be admitted and that a new approach be tried.

For many months the President and his economic advisers have been proclaiming the good news of economic recovery -- that prosperity is just around the corner.

However, each day eight to ten million unemployed Americans must ask "Why me?" and "How much longer?"

Every day millions of shoppers find that the paycheck buys fewer groceries, less clothing and fewer gallons of gasoline.

We all know that the housing industry remains a disaster area, that automobile sales still lag far behind normal levels, and that retail sales are nowhere near what we had hoped for.

Apparently, things look different from a chalet in Vail, Colorado, a cozy retreat in the Maryland mountains, and from 1600 Pennsylvania Avenue.

But, what they see is not what we've got. The economic view they are getting is clouded by their rose-colored glasses.

The longer we permit ourselves to be deceived by the mirage of a strong and sustained economic recovery, the longer we will put off the tough job-creating actions that government must take if a potent and lasting recovery is to occur.

Today, eight million Americans are officially unemployed. They have been out of work an average of nearly four months. Nearly 20 percent of these people -- that is 1.5 million workers -- have been unemployed for more than six months.

Today, nearly one-third of this nation's industrial capacity is idle -- machines and equipment simply are not being used.

Today, 24 million Americans are living in poverty, we are back to the late 60's level.

And today, the buying power of the take home pay of the average worker -- due to shorter hours and higher prices -- is back where it was in the mid 60's. You've been running on a treadmill and getting nowhere.

If this is the Republican idea of an economic recovery it is no wonder that they had so much trouble seeing recession when it was staring them right in the face.

Apparently, Republicans watch business profits and business inventories, and when they begin to improve, a recovery is proclaimed.

Instead, they should look more closely at what is happening to people -- to your incomes, to your jobs, to your housing. It is only when these begin to improve that the real recovery is underway.

The slide toward depression appears to have stopped. Industrial production is slowly picking up. But, we are a long way from a strong people's recovery.

It is clear that the mistakes, the miscalculations, and the misplaced priorities of the Nixon-Ford economic team have cost America's workers and their families dearly.

Republican economic mismanagement has thrown our economy into the ditch of recession and tragic unemployment -- a ditch from which we will only emerge after a long hard struggle.

They've managed to turn our economy upside down.

-- The inventors of "WIN" buttons have given our country its highest level of inflation in three decades.

-- The vocal proponents of the work ethic have given us more unemployment than at any time in the history of the United States, except during the Great Depression.

-- The champions of balanced budgets have given us the largest Federal Budget deficits ever.

-- The true believers in the rugged individualism of free enterprise -- the old time economic religion -- stand at the ready to bail out giant corporations that get themselves into trouble.

-- The great advocates of law and order have to be dragged screaming and hollering into an investigation of a major grain inspection scandal.

We need a new team and we must have one in 1976, if the economy is to be turned right side up. It was never intended in our Constitution that the nation be run by the Congress. The 37 Ford vetoes are clear evidence that it cannot be.

The press and the media always are pointing out that President Ford is a nice, friendly man. I know President Ford well, and he is a good man -- but he wields a cruel and vicious pen. His vetoes amount to nothing less than a "lockout" of Congress and the people from the benefits their Government should provide.

The inconsistency of the Ford vetoes is clear to all. While he strikes down programs to educate our children, improve the health of our citizens, and provide jobs for our workers, as too inflationary, he leads the rally to decontrol the price of oil and provide additional tax loopholes for big business.

We need a leadership team in the White House that understands what's wrong with our economy, has confidence in the American people and compassion for their problems. We need someone who will work aggressively to straighten out the economic mess.

We don't need a President to increase oil prices -- the OPEC nations will do that. We need a President who will lead the fight to keep oil prices down.

We don't need a President to keep interest rates up -- Dr. Burns and the bankers will see to this. We need a President who will bring interest rates down and get the economy moving.

We don't need a President who professes a commitment to quality education, yet vetoes the funds that could make it happen. We need a President who will support the programs our children need in school.

We don't need leaders whose philosophy produces a tragic and icy indifference to the sufferings of our citizens.

We need leaders with understanding of and compassion for the working families of America.

We need leaders who will challenge the spirit and strength of our people to achieve the great future that can be ours. We don't need leaders who are smug and perfectly contented with what they have today.

There is much that we can do to create jobs and income now and to speed economic recovery in our nation. We cannot abide the Administration's plan to let nature take its course. Such official apathy would mean years of lost opportunity, lost income, lost pride and lost hope in our nation for millions of Americans.

The Administration's plan is bad economics, bankrupt politics, and tragic social policy. It is time that the American people were relieved of the crushing yoke of these economic naysayers.

There are many things that we can do that will make a difference.

First, we can and we must take better care of the innocent victims of recession;

-- By extending unemployment compensation and increasing its level.

-- By providing emergency health insurance for those who lost their coverage when they lost their jobs.

-- By continuing to oppose the President's cruel plan to cut social security, retirement benefits and food stamps for the needy.

Second, we must get the economy moving ahead once again, and there are many ways to do this.

-- We need to continue the tax reductions that were enacted by the Congress last year. But, the anemia in our economy demands that we do more. We need an additional \$8-\$10 billion tax reduction in 1976.

-- We need an accelerated program for emergency public works employment.

-- We need to create a greatly expanded program of public service jobs.

-- We need a mortgage subsidy program -- a National Housing Bank -- to reduce mortgage interest levels to a maximum of 6 per cent.

These vital job-creating measures are needed in America right now.

But the tax cuts and the programs I have discussed are useless if the Federal Reserve Board continues to strangle economic growth with a tight credit policy and high interest rates.

It's time that the Federal Reserve Board was shaken up a little. It's time that it was told that it must work for all the people in America. It's time that someone in the Federal Reserve spoke up for labor, for the consumer, for the farmer, and for the small business person, within the inner sanctum of the Federal Reserve.

This week I will introduce legislation in the Congress to undertake this long overdue reform of the Federal Reserve. It will put labor on the FED board, shorten the terms of members, and require that it come to Congress for its operating funds.

The programs I've proposed, coupled with a responsive credit policy, a responsible long term energy policy, and a comprehensive national food policy, can move our nation toward a strong recovery and a vibrant economy for years to come.

Recession is a tragic waste of our nation's human capital, and natural resources.

The Nixon-Ford recession has cost 15 million American workers their jobs at some time during the last two years.

It has cost us \$300 billion in lost incomes, so far, and will cost \$1.5 trillion in lost goods, production and income by the end of the 70's.

-- Recession is a waste of labor, of skills, of education, and management talent.

-- Recession is a waste of factories and equipment.

-- A waste of government revenues not gained.

-- A waste of income not earned and goods not produced.

-- It is a waste of the talent and enthusiasm of young men and women who find it impossible to get a job.

-- And, it is a waste of savings that are used up to carry us through the hard times and burned up by the fires of inflation.

With all of the richness with which America is blessed, this waste is the shame of our nation. It is an even greater shame when one realizes that there is so much that remains to be done in this country.

What America needs is progressive Democratic leadership -- in the tradition of Franklin Roosevelt, Harry Truman, John Kennedy, and Lyndon Johnson -- to put an end to waste, to stop this official apathy, and to mount the kind of confident and aggressive march that will show all Americans what a true people's recovery really is.

We must continue to hold out the promise that we will make democracy work for all the people.

If we face this challenge squarely, I am confident that today's public apathy, cynicism, and distrust can be transformed into enthusiasm, faith, and confidence in America's future.

This new birth of freedom is within our grasp.

The people are only waiting.

I say they have waited long enough.

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10/6/75

**HUBERT H. HUMPHREY**

**United States Senator, State of Minnesota**

Thank you. Thank you very much. Thank you very much.

Well, I'm awfully glad to be greeted by my favorite president, President George Meany.

(Applause.)

And President Meany, I realize that you believe in a shorter work week, but even in that short work week, you can do more than the other President that we have that is doing it in the longer work week. I just want to wish you well in all of your endeavors, George. This is a great opportunity to be back with old friends.

I had someone ask me on the way coming in here, someone said, "Senator Humphrey, what are you doing here?"

I said, "I'm with my family, that is all, just here with my friends. No reason I shouldn't be. I'm a card-carrying member—non-dues paying, but a card-carrying member—and I like that."

They said, "Are you running for something?"

I said, "I am."

And I'm making an announcement right now. You have been waiting for it and we might just as well get it over with right now. I'm running for re-election to the United States Senate in Minnesota and you get out there and help me, all you Minnesotans here. That goes for Dave Rowe, Neal Sherburne, the man that is our secretary, and Leonard Lashomb, the COPE Director, and all of the others out there from all parts of Minnesota.

I want to tell all of you good friends out there from all over this land of ours that I know that every state fed is a good one. I know that every state organization is good. But if you really want to see what it is to be real good, you just come to Minnesota and see what we have got going out there.

Now if that doesn't get me support, nothing will.

Mr. Meany, my friend George, it was exactly 28 years ago that I spoke here in San Francisco to the American Federation of Labor, and the President was William Green. I will never forget it because that was the great moment in my public life. I had spoken to our own central labor union in Minneapolis, the Trades and Labor Assembly in St. Paul, our Minnesota AFL, and indeed our Minnesota CIO, and the Machinists and Teamsters and others, and all of the Railroad Brotherhoods, but I had never had a chance to be in what we call the Big Time, and I came out to San Francisco and a wonderful man by the name of Bill Green presented me.

And to show just how adventuresome that fellow was and how willing he was to take a risk, he got up and said, "I'm presenting to you the next United States Senator from the State of Minnesota, and I held him to it." I said, "Now you have christened me, launched me, bring me safely into port."

And in October of 1948 Bill Green came to the Minneapolis Auditorium and we put 14,000 people into that auditorium, and we had—well, we had the best political meeting that that state had ever held, I think, for 100 years. He rang the rafters. He launched me. He put me into the air and I haven't come down since.

(Applause.)

So I thought I had better come back, you know, and touch the old sod and get ready for running again. And that is what I plan on doing. You have got somebody here that isn't going to ask you to do a thing for me, but you have somebody here that wants to do a lot for you. I want to do a lot for you, a great deal for you, not because of you individually alone, even though as I look around me here I see here some of my closest friends that I have personally and privately and publicly, but I want to do a lot for you because this labor movement has done so much for America and for the free world. I think that any man that is worth his salt in politics today ought to stand up and be counted on the side of organized labor, and I'm going to be there.

(Applause.)

By the way, before I get to it, you did well in New Hampshire, thanks. Al Barkan has asked for an increase in pay. I'm handling his negotiations. But I will tell you it was a great job and we thank you very much. When you get two Democratic Senators out of New Hampshire, I want to tell you there is a new day in America, believe me, there is a new day. It's great.

(Applause.)

Now you have gotten an awful lot of speakers for today, and I know you do understand something about me. You told my friend Lloyd Bentsen that he could have a half hour. I don't know what you told my friend Scoop, how much he could have, but whatever you told him, I'm glad you did. I don't know what you're going to give Birch. But I'm here to tell you, you are not going to put any check rein on me. I'm here, and damn it, I'm just going to let it go. I'm just going to let it go.

(Applause.)

After all, it is free. Now I'm going to talk to you as I see it. I can do that because, believe it or not, I'm not going to be here to ask you for a contribution or endorsement or anything else. I just come here because I think we ought to talk together.

We have had all kinds of announcements out of Washington. Every day they proclaim that prosperity is here. You know, I believe in reincarnation but I didn't think it would come so soon. I knew that we had had Hoover, but I didn't think he would return quite so fast.

(Laughter.)

Prosperity just around the corner. Two chickens in every pot. Two cars in every garage—and that is where they will be if they get those gas prices up to where they want them.

(Laughter.)

But despite the fact that we hear a lot of good news, and nobody likes good news better than I, I'm a congenital optimist, they tell me that is one of my many weaknesses, but I'm here to tell you there are eight, nine, ten million Americans, maybe more, that every day are asking, "If it is so good, why am I having all of this trouble?"

How much longer is it going to last? Every day millions of shoppers go into these big super markets and find that their pay check is buying fewer groceries, fewer towels, fewer paper towels, fewer everything.

I don't think I need to tell you what is happening to housing, the housing industry. My friends in the Building Trades can tell you about that, that isn't in a recession, that is in a depression. That is an unforgivable set of circumstances in this country.

Automobile sales, not nearly what they ought to be. And retail sales are fairly good, but not what they ought to be.

Apparently, though, things look a lot better some places. Somebody says that you can always tell how a fellow stands by where he sits. When you are sitting out in Vail, Colorado, or if you are in that nice cozy hideaway in the Maryland Mountains, or at 1600 Pennsylvania Avenue, it looks a lot better, no doubt about it. But I will tell you, what they see in the White House is not what we have got. And, President Meany, I. W. Abel, a host of other people in the labor movement have been telling the American people the truth since the day, George, you got on that television show when they were talking about how many unemployed there were and you got up and said that there was 10 percent unemployed, not six or seven percent. That is the first time I have ever heard Mr. Meany be at least one point wrong. There is 11 percent instead of 10.

I served as Chairman of the Joint Economic Committee. That doesn't make me an expert, I am not an expert, but I listen and I interrogate every witness of the government and every branch of government, the Council of Economic Advisers, the Budget Bureau, the Director and the Chairman of the Federal Reserve Board, and I am going to have some nice things to say about Arthur Burns, who has given us Burns "And the third degree."

Believe me, I have something to say about that, just wait. I am holding that for you so you'll stay.

But the longer, dear friends, the longer we permit this mirage of a so-called strong and sustained economic recovery, the longer we will be sitting on the tough job of creating jobs and job actions that this government ought to take and must take if we are going to do anything about it.

So I come here, as they say, to tell it like it is, and hopefully to lay it on the line.

Now, here is the simple truth: The slide towards depression which we were in appears to have been halted and stopped. Thank God. I know that production is up, and I know the Gross National Product has improved, and I know there are more people at work this month than there were six months ago, but I also know something else—that is only part of the truth—that we are a long, long way from the kind of economic growth, the kind of sustained recovery that your families need, that America needs, that the world needs and our young people need, and until we get what we need we are not going to quit fighting! Not for a minute!

(Applause.)

Listen to this: You can argue about the statistics, whether there are eight million, nine million unemployed, but I will tell you one thing: there is a million and a half people that have been unemployed for over six months. I'll tell you something else, that nearly one-third of this nation's industrial plants today are idle, not being used. And if you want to combat inflation, you put the plant to work. The best way to cut inflation is to get America back to work instead of giving it all of this, you know, so-called political Lydia Pinkham's Compound that they are trying to slip to people here. Just don't do the job.

Twenty-four million Americans today are in poverty and they slipped back—we slipped back from the gains we made in the sixties. Today, the buying power of your take-home pay—and we have told the people this, but we need to tell them again—the buying power of that take-home pay is not where it was in the mid-sixties.

You have been negotiating contracts and you know, you and I have talked about it before, those three-year contracts—the first year you tried to catch up for what you lost; the second year, you tried to save, and the third year you run behind. That is the way I did in 1968 and I went back to teaching school. You can't win that way, friends. Can't win that way. But this is apparently the Republican's idea of economic recovery, and this is the reason they never understood when we were slipping into depression.

I heard the President of this great organization, before a great conference in September, 1974, tell us that the problem was not just inflation, but the problem was recession; and when all the wise men of the government were saying that all we had to worry about was inflation—apparently some people in government feel that when corporate profits are a little better, and we want profits, that is the only way that business can stay alive—that when production is a little bit better, or inventories are better that that means recovery. It is only part of recovery.

I think they need to look more closely at what is happening to people, what is happening to people's incomes, what is happening to their jobs, what is happening to their work week and what is happening to their housing. And it is only when these things start to improve that you really have recovery.

Now, let me tell you simply like it is. It is stylish these days to say all the old programs that Roosevelt had, Truman, Kennedy and Johnson had, all these programs, you know, are worn out, no good. I keep reading every day in the columns that some of us being in government for a while have to recognize these old programs have lived out their usefulness. Let me tell you something. I don't think we can say that every program that we have adopted should stay on the books. I don't say that everything that was done in the past was all it should be, but I'm here to tell this audience, and I'm here to tell all the critics, that if it were not for the programs of Roosevelt and Truman, of Kennedy and Johnson, that this country would be flat on its back today in a massive depression.

(Applause.)

Listen, it was Franklin Roosevelt that helped this labor movement, that provided the Wagner Act, that made it possible for organized labor to stand up and fight for its members in collective bargaining. Not a single Republican voted for Social Security when it was adopted, not one single Republican. Well, we have them convinced now. Took about 40 years but we got them around—slow learners; easy forgetters.

(Applause.)

And they didn't vote for unemployment compensation. Oh, I know a lot of these programs aren't all they are supposed to be—but all those smart-alecks that go around saying, you know, we don't want all that old stuff, Humphrey. Let me tell you something. If it wasn't for something like that old stuff, that Social Security check, that Unemployment Compensation and, yes, even the food stamps and, yes, the Aid to Dependent Children and others, if it wasn't some of this old stuff, some of these stuffed shirts would be out of business today. Believe me.

(Applause.)

Now, we have had seven years, seven years of disastrous economic policies of this Nixon-Ford team, and that is more than enough. The Republican neglect, mismanagement, has thrown this economy of ours into the ditch of depression and inflation and unemployment and it's going to take some time to crawl out of it.

They just ignored what was happening.

America has been compelled to follow a zig-zag course that would make you dizzy trying to keep up with it, zigs and zags and wobbles and wibbles, and stop and go, and phases and freezes, until you don't know whether you are coming or going—and which has resulted in inflation and stagflation and depression and confusion and uncertainty and loss of confidence by producers, by financiers, job seekers and the labor movement itself. Who knows what is going to happen with this crowd? You'd have to be an Old Testament prophet to be able to even come close—and we don't have any of those around.

Everything is upside down. What ought to be going up, as they said, is coming down; and what ought to be coming down is going up. Now you know that President Johnson used to say some pretty mean things about the man who occupies the White House now. President Johnson was kind of a rough fellow once in a while, I know. (Laughter.) I have marks on the back of my neck. I know. But he said it like it was, and he said some things about playing with the helmet off, and all that kind of stuff and, you know, he really shouldn't have done that. I mean that, he really shouldn't have, because that is not the problem.

The problem is that President Ford, when he was at the University of Michigan playing football, he played center. And every time he played center—you lean over on the ball, you see the whole world upside down. You know that.

(Laughter and applause.)

Isn't that right, George?

(Applause.)

And that's a fact, that is what has gone wrong around here.

Why, listen, the inventors of the "Win" pin—now that was a real dude wasn't it? Wasn't that a dandy, this "Win" button? They have given our country the highest level of inflation in three decades. These vocal proponents of the work ethic have given us more unemployment than at any time since the Great Depression. These champions of the balanced budget have the largest federal budget deficit since World War II.

These true believers in rugged individualism and free enterprise, they have more business bankruptcies than at any time since the Great Depression. These great advocates of law and order—yes, they are some advocates of law and order. They couldn't even see a grain scandal if it was right under their nose. Oh, no. They got the Secretary of Treasury that comes out and beats his breast, you know, and is angry about the food stamp frauds—but he can't see corporate pay-offs, he can't see white collar crime and he can't see the economic ripoff of the oil companies. Not a bit.

Did you ever notice how Bill Simon looks like Andy Mellon? I swear, really, folks. The only difference is they are healthier.

You just take a look at that cabinet, the self-proclaimed opponents of big government, you know, every time they get up and speak down against the government. Listen, they got more regulations and more regulators than anybody ever had in our lives. And they appointed them, too. Ever hear the President get up and talk about all these regulations. Why doesn't he call somebody in and tell them to get with it. He is supposed to be the man in charge. They go around the world negotiating contracts and treaties with everybody else. Why don't they negotiate with the regulators for a change.

Oh, 37 Ford vetoes is clear evidence that the Ford Administration engaged in what you and I know is an economic lock-out of the Congress and the American people. While the President strikes down programs to educate our children, improve the health care of our elderly, provide jobs for the unemployed, as inflationary, that same President holds a rally to decontrol the price of oil in the name of free enterprise. Who do they think they are kidding?

Yes, they are secure in their self-proclaimed fiscal responsibility. My goodness. They put workers on the street as their answer to inflation. They kill housing and job programs as their answer to the budget deficit. And they veto America as their excuse for the inability to give this country any leadership.

In 14 months in the Presidency we haven't had one single constructive program from the White House, not one, no way.

(Applause.)

And what do they do? They put Harry Truman's picture up in the White House. The President said he's like Truman. Man, if he's like Truman, I'm like the King of Saudi Arabia. And I've got no oil.

(Laughter and applause.)

Listen, I want to remind you of something. The man that says he's like Truman is against every program that Harry Truman put in that Congress, and don't you forget it. Harry Truman came in there as a President with many problems, but he gave us programs and policies and he fought and stood up for the people, he stood up for the workers, he stood up for the sick, he stood up for the needy. He had guts for the American people. That's Harry Truman.

(Applause.)

Harry Truman knew how to say "Let's get going." Ford's crew says, "Slip her in reverse." Some of you remember those old Model T's. There's all kinds of Fords. Remember the kind that when you really got going and you wanted to stop, you put it in reverse? These young fellows out here, you don't remember that.

(Laughter.)

But you couldn't depend on the clutch or the brake. Now, I'm afraid they got a one-shift car. They got it in reverse. This is the "No-no administration." Don't worry about the go-go girls; it's the no-no guys that you got to worry about.

They have said no to jobs. I'm not exaggerating. You know it's the truth. No to education, no to elderly, no to housing, no to our children and their schools, no to our farmers, no to school lunches, no to tax reform.

Whenever they are in doubt they say no and, believe me, they are in doubt a lot, and they keep saying no.

I'm here to tell you, dear friends, we don't need a President that makes it his policy to increase the price of oil and to help out the oil companies. The OPEC countries will do that. And they are doing it good.

We need a President who will lead the fight for you to keep fuel prices down.

We don't need a President to keep interest rates up. Dr. Burns and his banker buddies will take care of that. We need a President who will bring interest rates down and be concerned about your interest rates.

We don't need a President who professes a commitment to quality education and yet vetoes the funds that make it possible.

We don't need leaders whose philosophy produces a tragic and icy indifference to the sufferings of our citizens. We need leaders with a heart. We need people who care. We need people who will err on the side of compassion and fair play, and we need leaders who will challenge this country, who will challenge the spirit and the strength of the American people to achieve what they want.

The American people are not dead. The American people haven't tossed in the towel. The American people want a chance; they want to go to work; they want to make this country something, and they need leaders that will call them into action. That's what they need.

(Applause.)

We need a President who knows how to fight inflation without throwing people out of jobs. I know the Barber's Unions are represented here, and I want you people to do something for me. Get one of those barber poles. You will find one around some place. Maybe you got one in the union hall. Take it and put it up in front of the White House.

Years ago, in the 1700's, the old doctors, whenever anybody had a fever, they would bleed the patient. Now, this crowd looks upon inflation as an economic fever. The way to cure it is to bleed the patient. And you are the patient. Now, they lost a lot of patients. I think we ought to give them the symbol they deserve. Anyway, it's red, white and blue. It would not be in any way an offense to them. Just stick the old barber pole out in front and remind them of what it is.

(Applause.)

We need a President who believes in work, in jobs and growth and development and not vetoes and tight money.

And we need an administration that is determined, as John Kennedy put it, to get this country moving again and not consent to try to rock us to sleep. We need a new quarterback, not a cheerleader. What we got today is a cheerleader, and what we need is a captain that can really move the ball around and get this game going for American recovery.

(Applause.)

Coming from Viking country up there, we say that we need a game plan to put us on the scoreboard. There are a number of things that we can do. I am not going to stand here and tell you how wrong they are. I also want to say I expect this Congress of the United States to deliver. You elected us. And whether the President vetoes what we do or not—that will be his responsibility—our responsibility is to deliver, our responsibility is to show the way. And if they close the door on us and we can't open it because of the two-thirds requirement to override a veto, you will understand what it means when you elect a President.

You don't just elect a President; you elect a court; you elect the agencies of government; you elect everybody in all the commissions of government; you elect Attorney Generals and cabinets; and you elect District Attorneys and District Judges; and you elect a Federal Reserve Board. That's what you do when you elect a President. It's the Super Bowl, and you better be there. D-day is coming up. I think it's just about 13 months from now. And it's time to let those people feel the housing shortage. Get rid of them, the whole kit and kaboodle.

(Applause.)

Yes, my friends, I say we can do better. Nobody is asking us to do perfectly. Listen, if I came here and told you I had the answer to everything, you would know I was nothing but a liar. We don't have all the answers, but we ought to be looking for them and we ought to be asking people for them and we ought to be talking to you in this community and others trying to find these answers, because what we're doing is not good enough. There are some things that we know we got to do.

We know we got to extend Unemployment Compensation, and we know its benefits are not commensurate to what is needed today.

We know that we have to have emergency health legislation for health insurance for the people that lost their job and are no longer covered.

We know that we have to continue to oppose the President's plan to chisel away at Social Security payments and food stamps and what have you.

I know there is always a few people that cheat. There's a few that get hold of some food stamps and trade them in for a bottle of booze and something else. I'm sure of that. You and I have been around. We're not neophytes. But I want to tell you something, dear friends. They can cheat year in and year out on food stamps, but this won't even touch one little bit what's been going on in some of these other things that have been happening in this country. I don't justify the food stamp program. I simply say I expect that if you are going to pick on the widow and if you are going to pick on the poor soul that needs food stamps, then take on the giants and show some courage and show these people.

(Applause.)

Now, there are things that we have got to do and get done quickly. We have to extend that tax reduction, because if we don't the taxes go up. And not only should we extend the tax reduction—you may recall you got a tax rebate of about eight billion dollars. Hubert Humphrey has proposed, and the Joint Economic Committee has recommended, that we have what we call an earned income-tax credit that applies to employers and employees alike from eight to ten billion dollars and make a tax reduction package this year equal to what we had last year.

Why? To keep the momentum going. Every time Arthur Burns or Alan Greenspan or anybody around that crowd sees a little recovery, they start to get the shivers. All at once it scares the daylight out of them. Something good might happen, and they start whacking back on the money, cranking it down again, put the old car in reverse.

My proposal would relieve the tax burden. That's a way to compensate for inflation. It would stimulate consumption and reduce inflation, and nobody can deny it.

We need an accelerated program for emergency public works employment; we need to build; we need to develop; we need to improve this country, and we've got things to do.

We need to rebuild our cities, vast areas of them. Look at Washington, D.C. There is block after block down there that was burned out in 1968. And we get all this pontificating about what we ought to do, and nothing has been done to rehabilitate that. I want to say to the Building Trades that are here, and the contractors, we got enough work down there just rebuilding that to take care of thousands of people that are presently on unemployment compensation. You know and I know that there has never been enough unemployment compensation to really take care of anybody.

What people want in this country is good jobs with good pay and good working conditions. That's what America is all about. It's not about a job program that pays you a pittance; it's about a job program that pays you enough so you can live like an American and not like a peasant, not like a peon. We are a proud people. I am sick and tired of having government going around looking as if somehow or other if we take care of ourselves we have done something wrong.

We need to expand that public service program. We need to get America's young people off the streets, out into the woods, into the parks building, cleaning up, doing things in this country, or we're going to end up with problems far greater than you and I ever dreamed out: Alcoholism, drugs, crime.

I'm here to tell you that the rate of unemployment is related directly to crime, and vice versa, particularly among young people.

And, mothers and fathers, 90 percent of all the crime in this country is committed—80 percent is committed by youngsters between the ages of 15 and 20; 90 percent between the ages of 14 to 25. And when you got large numbers of young people on unemployment and nothing to do, you got your jails full and you got heartache and you got troubles in America. Good God, we can do better than that. And you know it and I know it.

And we need a mortgage subsidy program, a national housing bank. Why not? George, you remember when you were on that TV? You said, "Look, we have an export and import bank. We have got the money for Russia. Let's subsidize interest?"

They say it is good for business. Well, maybe it is. I will tell you something, if it is good to give the Russians interest at six and seven percent, it is good to give the folks at home the same thing to build a home, and we can do it.

(Applause.)

Yes, housing doesn't only mean jobs, income and production, it means families. It means neighbors and it means communities. We can tie together good social policy and economic policy.

Oh, we need to modernize our ports. We need to fix up our railroads. We need to expand our parks.

Good God, we have got everything we need to do. Yet we have millions of people wondering whether there is a chance for them.

Don't tell me that people that can put a man on the moon, a country that can split an atom, a nation that can make fantastic discoveries such as we have, someone that can perfect the television and wireless and radio, can't find a way to put somebody to work to clean up a park, build a road, fix up a railroad. Of course we can.

I'm here to tell you that what we are going to do is get it done.

We need a national food policy in this country. When I saw my friend Teddy Gleason I said, "Hello, Henry." I think, if you look, he looks like Kissinger, doesn't he, when you really take a good look.

(Laughter.)

But he is my friend back here and I'm proud of him.

Let me tell you something, we need a national food policy, and I have been talking about it for a long time. It is not a question of whether we have exports or not. We need exports and you know it. The first duty of government is to see to it, however, that the American people have an adequate supply of food for themselves, and all in God's green earth we need to do is tell our farmers to produce, give them the loans, the credit, share the risk with them, put up a national food reserve, make sure we don't run short if we have a bad crop or bad weather, and we can have exports and food for ourselves, and we can have a prosperous agricultural program. You don't have to go to Harvard to figure that out. You can just be born in South Dakota and live in Minnesota. It's possible.

(Applause.)

The trouble with Earl Butz, he worked for—was that Purina Ralston bunch? He still thinks he is selling. You know, he is a salesman, a pitch artist. Isn't it interesting that he worked with Purina Ralston and came to the Department of Agriculture, and his predecessor left the Department of Agriculture and went back to Purina Ralston. I don't know if there is any connection there or not. But I want to say to you that the duty of this government is to our people.

And in the Bible, in the Book of Genesis, and I believe I'm correct that it is in the 41st Chapter, it is the story of the seven good years and the seven lean years, the ever normal grainery isn't something that was concocted under the New Deal, that was concocted in the Bible. And if it was good enough for them and good enough for God Almighty, it ought to be good enough for Earl Butz.

(Applause.)

And I'm telling you we can do it.

But all of the things I have talked to you about, they really won't do much good unless we get everybody on the team. You know, we have an executive branch of government, a legislative branch of government, and a judicial branch of government. Then we have a fourth one called the federal reserve branch.

Now, I want to talk to you about that. I have proposed tax cuts and programs, and I know they cost money. Unless this federal reserve board cooperates, nothing is going to work. You

can strangle economic growth with tight credit and high interest rates. And that is what has been going on. We can't get this Federal Reserve to get a cruising speed. They are either putting on the gas or slamming on the brakes. I think it is time that the Federal Reserve Board was shaken up.

I think it is time it was made more responsive to the Congress and the people. I think it is time it was told that it must work for all of the people. I think it is time that someone in the Federal Reserve Board speak up for labor, for the consumer, for the farmers, or the smaller businessman, and that is why this week when I leave here and go back to Washington tomorrow, after a year of study, I will be introducing legislation in the Congress to undertake this long overdue reform of the Federal Reserve.

Oh, I know I'm going to catch hell. I know that.

(Applause.)

And it will reorganize that board, a board of seven today that has five bankers, and we are going to put on that board one from labor, one from agriculture, one from independent business, one to represent the consumer, and then we will give the other three spots to the bankers and the corporations. And we are going to cut those terms. They have got 14 years. Why, that is even more than a Senator, and you know what trouble you have with us until election years.

(Applause and laughter.)

They have 14 years. I think the term ought to be cut back to seven. I think whoever is President ought to be able to nominate the majority of the board in his first administration. That's the way you can make that board accountable.

(Applause.)

Now, if we do this, if we get busy and if we do the things in energy and food and jobs and taxes, in housing, that this country can do, we'll be on the road. And we'll whip this recession, because recession is the greatest waste of all. It is a tragic waste of capital and human resources.

It cost 25 million Americans jobs in the last 25 years. Do you know that 25 million people have been laid off because of the recession. Seventy-five million Americans this year have been directly affected by recession. Somebody in their home has lost a job. It has cost us 300 billion dollars in lost incomes in two years. And this recession, according to the government's statistics, will cost the American economy a trillion, five hundred billion dollars between now and 1980. Just like you went to the toilet and flushed it and threw it down into the sewer, a trillion five hundred billion dollars of production and income that nobody will ever get, jobs that nobody will ever have, revenues that no government will ever see. Yet we have people around here that say, "We can't afford to do these things, Mr. Humphrey. You are just a big spender."

I'm not a spender, I'm an investor. I have got faith in this country.

(Applause.)

Yes, this recession is a God awful waste of production, of tools, of income, of revenues, of goods not produced and of talent and enthusiasm of young men and women who find it impossible to find a place in this economy, and it is a waste of savings that are used up to carry people through these difficult times. And with all the richness with which America is blessed, I say to you this waste is the shame of our nation. It is even a greater shame when one realizes that there is so much, as I told you, that needs to be done.

America has been saddled seven long years with doubt, division and rising debt. It was saddled in those Nixon-Agnew years with corruption, complacency and conspiracy. We have had it up to our ears.

I tell you, my dear friends, that America needs something better. We need some leadership. We need some purpose. We need some high principle. We need something in the tradition of the great men that have led this country.

I'm proud of those great men. I don't run away because they are dead and gone. I don't run away from them because they are from the past, because from the past we get the inspiration frequently for the future. I don't run away from the lessons of the Bible because they were written yesterday. I don't run away from the Preamble of the Constitution because it was written years and years ago, almost two centuries. I'm not going to run away from the great dynamic leadership that I voted for when I was a young man and someone spoke to me as if he was in my heart and my mind and my soul and said, "All you have to fear, Hubert Humphrey, is fear itself," and who said, "We are going to get this country going again."

I tell you, we have got to have somebody somewhere that speaks to us about the greatness that America can be, not somebody that is telling us, "Don't do this. Don't do that. Don't do that." Someone, if you please, that would have put an end to the waste and that will stop this official—that will put under a popular check rein these agencies of the FBI, CIA and IRS that have decided that they can run wild, and somebody that will show all Americans—all Americans—that we can do better. You see, we meet today not just as partisans, even though I have given you in a very real sense, I suppose, a partisan speech, but we meet as citizens of a wounded nation and of an uncertain nation, a nation that has been torn about by a decade of violence at home and a decade of tragic war abroad, a nation that has suffered the public murder of some of its finest leaders, a nation that has gone through the traumatic experience of wholesale corruption in its national leadership. And we meet today as concerned citizens of a nation that has witnessed flagrant abuse of power in the highest offices of the land, and the violation of law and constitution by those pledged to uphold it.

Therefore, I submit to this great assembly, you look well at what you do. There will be men coming here to speak to you who seek your support. There will be those who come to you and ask you to help them to the highest office of this land.

I ask you to keep one thing in mind: which one do you believe as the next President of the United States can reshape that Executive Branch of government, and give leadership to that Congress so that never again will government forget that it is the servant of the people rather than the master of the people. That is your task here.

(Applause.)

We need—we need, my friends, a new birth. We need a new birth of freedom in this country. We need a new sense of our purpose. The people are obviously waiting, and I say to you that they have waited long enough and they are impatient. I come to you today to ask you to help give this America a chance. I want America to be great and I want America to be good. I want America to be strong so she need fear no enemy, and I want America to be fair so that all people feel they have justice.

And I want America to be decent and you help make it that way. But I also want something else. I want to remember that in our Bicentennial that we are pledged to three of the most important principles that were ever written by the hand of man and ever conceived by the mind of man and given to us by God almighty. Life, the good life, not just survival; liberty, not anarchy but liberty with duty and responsibility; and you know me, I want also for every American, in his own way or her own way in and out of the labor movement, every American to be able to pursue happiness. Let America sing once again and let's get back and get to work.

Thank you very much.

~~Dave Roe  
Neil Sherburne  
Leonard J. Grant~~

REMARKS OF SENATOR HUBERT H. HUMPHREY  
AT THE NATIONAL CONVENTION  
SAN FRANCISCO, CALIFORNIA  
OCTOBER 6, 1975

Geo Meany —

1947 - I was here - A76

Bill Green

+ on my way to the Senate

④ New Hampshire - Economy &  
Labor  
COPE

L FOR MANY MONTHS THE PRESIDENT AND HIS ECONOMIC  
ADVISERS HAVE BEEN PROCLAIMING THE GOOD NEWS OF  
ECONOMIC RECOVERY--THAT PROSPERITY IS JUST AROUND  
THE CORNER,

HOWEVER, EACH DAY EIGHT TO TEN MILLION UNEMPLOYED AMERICANS MUST ASK "WHY ME?" AND "HOW MUCH LONGER?"

L EVERY DAY MILLIONS OF SHOPPERS FIND THAT THE  
PAYCHECK BUYS FEWER GROCERIES, LESS CLOTHING AND FEWER  
GALLONS OF GASOLINE,

L WE ALL KNOW THAT THE HOUSING INDUSTRY REMAINS  
A DISASTER AREA, THAT AUTOMOBILE SALES STILL LAG  
FAR BEHIND NORMAL LEVELS, AND THAT RETAIL SALES  
ARE NOWHERE NEAR WHAT WE HAD HOPED FOR,

But, APPARENTLY, THINGS LOOK DIFFERENT FROM A  
CHALET IN VAIL, COLORADO, A COZY RETREAT IN THE  
MARYLAND MOUNTAINS, AND FROM 1600 PENNSYLVANIA AVENUE.

But, *from here to tell you -*  
~~But,~~ WHAT THEY SEE IS NOT WHAT WE'VE GOT! ~~THE~~

~~ECONOMIC VIEW THEY ARE GETTING IS CLOUDED BY THEIR~~

~~ROSE COLORED GLASSES~~ *and*

*L* → THE LONGER WE PERMIT OURSELVES TO BE DECEIVED  
BY THE <sup>is</sup> MIRAGE OF A STRONG AND SUSTAINED ECONOMIC  
RECOVERY, THE LONGER WE WILL PUT OFF THE TOUGH  
JOB-CREATING ACTIONS THAT GOVERNMENT MUST TAKE IF  
A POTENT AND LASTING RECOVERY IS TO OCCUR.

*I come here to tell it like it is -  
to lay it on the line -*

*Series the Truth.* The Slide toward depression ~~has~~ appears to have been stopped. ~~Production is~~ Production is picking up - more people are at work - but we are a long way from ~~the~~ Recovery.

L TODAY, <sup>over</sup> EIGHT MILLION AMERICANS ARE OFFICIALLY UNEMPLOYED, <sup>+ millions more underemployed</sup> ~~THAT HAVE BEEN OUT OF WORK AN AVERAGE~~

~~OF NEARLY FOUR MONTHS.~~ NEARLY 20 PERCENT OF THESE

PEOPLE--THAT IS, 1.5 MILLION WORKERS--HAVE BEEN UNEMPLOYED FOR MORE THAN SIX MONTHS.!

L TODAY, NEARLY ONE-THIRD OF THIS NATION'S INDUSTRIAL CAPACITY IS IDLE--MACHINES AND EQUIPMENT SIMPLY ARE NOT BEING USED.

L TODAY, 24 MILLION AMERICANS ARE LIVING IN POVERTY; WE ARE BACK TO THE LATE 60'S LEVEL.

AND TODAY, THE BUYING POWER OF THE TAKE HOME

PAY OF THE AVERAGE WORKER--DUE TO SHORTER HOURS AND

HIGHER PRICES--IS BACK WHERE IT WAS IN THE MID 60'S!

YOU'VE BEEN RUNNING ON A TREADMILL AND GETTING

*But, to the*  
~~NO WHERE~~

IF THIS IS THE REPUBLICAN IDEA OF AN ECONOMIC

RECOVERY IT IS NO WONDER THAT THEY HAD SO MUCH

TROUBLE SEEING RECESSION WHEN IT WAS STARING THEM

RIGHT IN THE FACE

APPARENTLY, REPUBLICANS WATCH BUSINESS PROFITS

AND BUSINESS INVENTORIES, AND WHEN THEY BEGIN TO

IMPROVE, A RECOVERY IS PROCLAIMED.

INSTEAD, THEY SHOULD LOOK MORE CLOSELY AT WHAT  
 IS HAPPENING TO PEOPLE--TO YOUR INCOMES, TO YOUR JOBS,  
 TO YOUR HOUSING. IT IS ONLY WHEN THESE BEGIN TO  
IMPROVE THAT THE REAL RECOVERY IS UNDERWAY.

THE SLIDE TOWARD DEPRESSION APPEARS TO HAVE  
 STOPPED. INDUSTRIAL PRODUCTION IS SLOWLY PICKING  
 UP. BUT, WE ARE A LONG WAY FROM A STRONG PEOPLE'S  
 RECOVERY.

IT IS CLEAR THAT THE MISTAKES, THE MISCALCULA-  
 TIONS, AND THE MISPLACED PRIORITIES OF THE NIXON-  
 FORD ECONOMIC TEAM HAVE COST AMERICA'S WORKERS AND  
 THEIR FAMILIES DEARLY.

*It's stylish now to say the old  
 Programs  
 no  
 Good!*

*But to those who condemn the programs of  
 The New Deal - of FDR, Truman, Kennedy, & LBJ -  
 Let me tell you, without them this Country*

would be in a depression worse  
than the 1930's - ⓧ social

unemp cong.  
- aid to mothers &  
children - Food  
Stamps

7  
SEVEN YEARS ~~WASTED~~ THE DISASTROUS ECONOMIC POLICIES

OF THE NIXON-FORD TEAM IS MORE THAN ENOUGH. ~~IT~~

Republican neglect and mismanagement  
~~FAILURE OF THESE POLICIES TO ACHIEVE AN IMPROVED~~  
has thrown our economy into the ditch of

~~OF LIFE FOR AMERICA'S WORKING FAMILIES IS CLEAR. IT~~  
Recession, + Inflation, + Tragic unemployment

~~IS TIME THAT THE FAILURE BE ADMITTED AND THAT A~~  
advice from which we can learn  
~~NEW APPROACH BE TRIED.~~

LL AMERICA NO LONGER CAN AFFORD THE ZIG-ZAG,

STOP AND GO, PHASE AND FREEZE POLICIES WHICH have resulted

IN STAGFLATION, CONFUSION, UNCERTAINTY, AND LOSS

OF CONFIDENCE BY INVESTORS, CONSUMERS, AND PRODUCERS.

and Going to China, + Russia; to  
California + W. Virginia is not  
good enuff - we need someone  
to stay home - at 1600 Penns. Ave  
+ Run the Store.

Herald Ford - 7, Played center -  
Sees world upside down

REPUBLICAN ECONOMIC MISMANAGEMENT HAS THROWN  
OUR ECONOMY INTO THE DITCH OF RECESSION AND TRAGIC  
UNEMPLOYMENT--A DITCH FROM WHICH WE WILL ONLY  
EMERGE AFTER A LONG, HARD STRUGGLE.

What's up should be down  
What's down should be up

Yes, THEY'VE MANAGED TO TURN OUR ECONOMY UPSIDE DOWN.

--THE INVENTORS OF "WIN" BUTTONS HAVE GIVEN  
OUR COUNTRY ITS HIGHEST LEVEL OF INFLATION IN THREE  
DECADES.

--THE VOCAL PROPONENTS OF THE WORK ETHIC  
HAVE GIVEN US MORE UNEMPLOYMENT THAN AT ANY TIME  
IN THE HISTORY OF THE UNITED STATES, EXCEPT DURING  
THE GREAT DEPRESSION.

L

--THE CHAMPIONS OF BALANCED BUDGETS HAVE GIVEN

US THE LARGEST FEDERAL BUDGET DEFICITS EVER.

L--THE TRUE BELIEVERS IN THE RUGGED INDIVIDUALISM

OF FREE ENTERPRISE--THE OLD TIME ECONOMIC RELIGION--

*have an economy with more*  
~~STAND AT THE READY TO BAIL OUT GIANT CORPORATIONS~~

*business bankruptcies than any time since the*  
~~THAT GET THEMSELVES INTO TROUBLE.~~ 1930's

L--THE GREAT ADVOCATES OF LAW AND ORDER HAVE TO

BE DRAGGED SCREAMING AND HOLLERING INTO AN INVESTI-

GATION OF A MAJOR GRAIN INSPECTION SCANDAL.

L The Secretary of the Treasury who ~~has~~ *angrily*  
~~condemns Ford Stamp~~ *condemns Ford Stamp* ~~and~~ *and* ~~ghosts~~ *ghosts*, ~~say nothing~~ *say nothing*  
~~of corporation pay offs~~ *of corporation pay offs* ~~and~~ *and* ~~White Collar Crime~~ *White Collar Crime*.

~~WE NEED A NEW TEAM AND WE MUST HAVE ONE IN 1976~~

~~LET THE ECONOMY TO TAKE THE RIGHT KIND OF~~ *on oil company profits.*

L The self proclaimed opponents of big government have more regulators + regulations than ever before

*Oil Company  
K.I.P. OFFS*

Truman



yet tries to compare  
with Truman =

He opposed Truman.



L THE 37 FORD VETOES ARE CLEAR EVIDENCE THAT

THE ADMINISTRATION IS ENGAGED IN AN "ECONOMIC LOCK-  
OUT" OF CONGRESS AND THE PEOPLE.

~~THE PRESS AND THE MEDIA ALWAYS ARE POINTING  
OUT THAT PRESIDENT FORD IS A NICE, FRIENDLY MAN. I  
KNOW PRESIDENT FORD WELL, AND HE IS A GOOD MAN--BUT  
HE WIELDS A CRUEL AND VICIOUS PEN.~~

THE INCONSISTENCY OF THE FORD VETOES IS CLEAR  
TO ALL. WHILE HE STRIKES DOWN PROGRAMS TO EDUCATE

OUR CHILDREN, IMPROVE THE HEALTH OF OUR CITIZENS,  
AND PROVIDE JOBS FOR OUR WORKERS, AS TOO INFLATIONARY,

HE LEADS THE RALLY TO DECONTROL THE PRICE OF OIL, <sup>Prove it</sup> ~~and says~~  
~~Why then about high interest rates?~~  
PROVIDE ADDITIONAL TAX LOU PHOLES FOR THE BUSINESS.

This Administration Never says Yes to people!

The 37 Ford Vetoes are clear evidence that the Ford Administration is engaged in an "Economic Lockout" of Congress and the People.

While the President strikes down programs to Educate our children, improve the Health care of our people, provide jobs for our unemployed as foi inflationary, this same president leads ~~to~~ rally to decontrol oil prices. — yet secure in their self proclaimed fiscal responsibility, they put workers on the street as their answer to inflation; they Kill Housing and jobs programs as their answer to deficits; and they Veto America ~~as an~~ to excuse their inability to lead.

← In 14 months, Jerry Ford has given us no program of action or hope.  
~~His Administration~~ 1970 ADMINISTRATION —

~~WE NEED A LEADERSHIP TEAM IN THE WHITE HOUSE  
THAT UNDERSTANDS WHAT'S WRONG WITH OUR ECONOMY, HAS  
CONFIDENCE IN THE AMERICAN PEOPLE AND COMPASSION  
FOR THEIR PROBLEMS. WE NEED SOMEONE WHO WILL WORK  
AGGRESSIVELY TO STRAIGHTEN OUT THE ECONOMIC MESS.~~

↳ WE DON'T NEED A PRESIDENT TO INCREASE OIL  
OIL COMPANIES  
PRICES--THE OPEC NATIONS WILL DO THAT. WE NEED A

PRESIDENT WHO WILL LEAD THE FIGHT TO KEEP OIL PRICES

DOWN.

↳ WE DON'T NEED A PRESIDENT TO KEEP INTEREST RATES  
UP--DR. BURNS AND THE BANKERS WILL SEE TO THIS. WE

NEED A PRESIDENT WHO WILL BRING INTEREST RATES DOWN

AND GET THE ECONOMY MOVING.

L WE DON'T NEED A PRESIDENT WHO PROFESSES A  
COMMITMENT TO QUALITY EDUCATION, YET VETOES THE  
FUNDS THAT COULD MAKE IT HAPPEN. WE NEED A PRESIDENT  
WHO WILL SUPPORT THE PROGRAMS OUR CHILDREN NEED IN

education

L WE DON'T NEED LEADERS WHOSE PHILOSOPHY PRODUCES  
A TRAGIC AND ICY INDIFFERENCE TO THE SUFFERINGS  
OF OUR CITIZENS,

L WE NEED LEADERS WITH UNDERSTANDING OF AND  
COMPASSION FOR ~~THE WORKING FAMILIES OF AMERICA.~~

*the elderly, the handicapped,*  
*and the working families of America*

L WE NEED LEADERS WHO WILL CHALLENGE THE SPIRIT  
 AND STRENGTH OF OUR PEOPLE TO ACHIEVE THE GREAT  
 FUTURE THAT CAN BE OURS. WE DON'T NEED LEADERS WHO  
 ARE SMUG AND PERFECTLY CONTENTED WITH WHAT THEY HAVE

TODAY, *yes -*

L WE NEED A PRESIDENT WHO KNOWS HOW TO FIGHT  
 INFLATION WITHOUT THROWING PEOPLE OUT OF WORK;

L WE NEED A GOVERNMENT THAT BELIEVES IN PRODUC-  
 TION AND JOBS, NOT VETOES AND TIGHT MONEY;

L WE NEED AN ADMINISTRATION THAT IS DETERMINED  
 TO GET AMERICA MOVING AGAIN, NOT CONTENT TO ROCK

IT TO SLEEP. *We need a new quarterback  
 not a cheer leader!*  
*election day*

L AND, D DAY IS JUST THIRTEEN MONTHS AWAY;

~~THERE IS MUCH THAT WE CAN DO TO CREATE JOBS AND  
INCOME NOW AND TO SPEED ECONOMIC RECOVERY IN OUR  
NATION. WE CANNOT ABIDE THE ADMINISTRATION'S PLAN  
TO LET NATURE TAKE ITS COURSE. SUCH OFFICIAL  
APATHY WOULD MEAN YEARS OF LOST OPPORTUNITY, LOST  
INCOME, LOST PRIDE AND LOST HOPE IN OUR NATION FOR  
MILLIONS OF AMERICANS.~~

~~THE ADMINISTRATION'S PLAN IS BAD ECONOMICS,~~

~~BANKRUPT POLITICS, AND TRAGIC SOCIAL POLICY. IT~~

~~IS TIME THAT THE AMERICAN PEOPLE WERE RELIEVED OF~~

~~THE CRUSHING YOKE OF THESE ECONOMIC NAYSAYERS.~~

*and we need a game plan to  
put us on the score board!*

*and* THERE ARE ~~many~~ THINGS THAT WE CAN DO THAT WILL

MAKE A DIFFERENCE —

L FIRST, WE CAN AND WE MUST TAKE BETTER CARE  
OF THE ~~ELDERLY~~ VICTIMS OF RECESSION;

L --BY EXTENDING UNEMPLOYMENT COMPENSATION AND  
INCREASING ITS LEVEL.

L --BY PROVIDING EMERGENCY HEALTH INSURANCE FOR  
THOSE WHO LOST THEIR COVERAGE WHEN THEY LOST THEIR  
JOBS.

L --BY CONTINUING TO OPPOSE THE PRESIDENT'S CRUEL  
PLAN TO CUT SOCIAL SECURITY FOR OUR ELDERLY,  
SCHOOL LUNCHES FOR OUR CHILDREN AND FOOD FOR OUR  
NEEDY,

SECOND, WE MUST GET THE ECONOMY MOVING AHEAD

ONCE AGAIN, AND THERE ARE MANY WAYS TO DO THIS.

--WE NEED TO CONTINUE THE TAX REDUCTIONS THAT

WERE ENACTED BY THE CONGRESS LAST YEAR. BUT, THE *economic*

ANEMIA IN OUR ECONOMY DEMANDS THAT WE DO MORE. WE

NEED AN ADDITIONAL \$8-\$10 BILLION TAX REDUCTION IN

1976. THIS SHOULD TAKE THE FORM OF AN "EARNED

INCOME TAX CREDIT" FOR BOTH EMPLOYEES AND EMPLOYERS.

*Equal to  
Rebate  
+  
Reduction*

IT WOULD RELIEVE TAX BURDENS, STIMULATE

CONSUMPTION AND PRODUCTION, AND REDUCE INFLATION!

--WE NEED AN ACCELERATED PROGRAM FOR EMERGENCY

PUBLIC WORKS EMPLOYMENT.

*build, develop,  
~~and work - not sit,~~  
~~worry, and~~*

Minimum wage

we can update the Minimum wage + fair labor standards Act

--WE NEED TO CREATE A GREATLY EXPANDED PROGRAM

OF PUBLIC SERVICE JOBS

Get America's Young People on the Job

--WE NEED A HOME MORTGAGE SUBSIDY PROGRAM--A

MHG Subsidy

NATIONAL HOUSING BANK--TO REDUCE MORTGAGE INTEREST

LEVELS TO A MAXIMUM OF 6 PERCENT.

~~We need to Rebuild vast~~

~~THESE VITAL JOB-CREATING MEASURES ARE NEEDED IN~~

~~our major cities~~

Housing

AMERICA'S FUTURE

~~We need to modernize our Public Railroads.~~

OUR COUNTRY NEEDS HOUSING! WE NEED MILLIONS

OF NEW HOMES, AND WE NEED THEM NOW! HOUSING MEANS

JOBS, PRODUCTION, INCOME, AND ABOVE ALL, A DECENT

HOME FOR AMERICA'S FAMILIES.

~~our country need a National Food Policy - Loans, credits to our farmers to provide all-out production - ~~as~~ a national food reserve to guarantee an adequate supply at all times for consumers and an export policy that is reliable~~

↳ We need to Rebuild ~~our~~  
vast areas of our cities -

↳ We need to modernize  
our Ports, our Railroads

↳ We need to expand our  
Parks, and recreation  
Areas.

↳ We need to develop  
a National Food Policy -  
Loans + Credits to farmers  
Food Reserves  
Export Policy - reliable  
+ consistent

+ ~~Consistent~~ Food is our greatest asset. ~~in the~~ It is a powerful resource for ~~good~~

A COUNTRY THAT CAN FINANCE AID FOR FOREIGN

Export bank  
loan to U.S.S.R

COUNTRIES CAN FIND A WAY TO FINANCE HOME AID FOR

AMERICA.

we need a  
FOOD POLICY - LOANS - CREDITS.  
FOOD RESERVE -  
EXPORT POLICY - Reluctant + consistent

BUT THE TAX CUTS AND THE PROGRAMS I HAVE DISCUSSED

ARE USELESS IF THE FEDERAL RESERVE BOARD CONTINUES

TO STRANGLE ECONOMIC GROWTH WITH A TIGHT CREDIT

POLICY AND HIGH INTEREST RATES.

IT'S TIME THAT THE FEDERAL RESERVE BOARD WAS

SHAKEN UP AND MADE RESPONSIVE TO CONGRESS AND THE

PEOPLE. IT'S TIME THAT IT WAS TOLD THAT IT MUST

WORK FOR ALL THE PEOPLE IN AMERICA. IT'S TIME THAT

SOMEONE IN THE FEDERAL RESERVE SPOKE UP FOR LABOR,

FOR THE CONSUMER, FOR THE FARMER, AND FOR THE SMALL

BUSINESS PERSON.

on the Fed Board ~~a member~~, one to represent  
Labor, another ~~representative~~, a third ~~Small Business~~  
and a 4th - the consumer - the other 3 ~~Bankers +~~  
~~Corporate~~

THIS WEEK I WILL INTRODUCE LEGISLATION IN THE  
CONGRESS TO UNDERTAKE THIS LONG OVERDUE REFORM OF

THE FEDERAL RESERVE. ~~IT WILL PUT LABOR ON THE FED~~  
~~BOARD~~ ~~by placing on that board of seven,~~ ~~one to~~  
~~represent Labor,~~ ~~one for agriculture,~~  
~~one for small business,~~ ~~one for~~  
~~the consumer.~~

SHORTEN THE TERMS OF MEMBERS FROM FOURTEEN  
YEARS TO SEVEN, AND REQUIRE THAT IT COME TO CONGRESS

FOR ITS OPERATING FUNDS. IT WILL MAKE THE BOARD

MORE RESPONSIVE TO THE WILL OF THE PEOPLE AND

LESS LIKELY TO ACT AS THE HIGH PRIESTS OF FINANCE.

THE PROGRAMS I'VE PROPOSED, COUPLED WITH A

RESPONSIVE CREDIT POLICY, A RESPONSIBLE LONG TERM

ENERGY POLICY, AND A COMPREHENSIVE NATIONAL FOOD

POLICY, CAN MOVE OUR NATION TOWARD A STRONG RECOVERY

AND A VIBRANT ECONOMY FOR YEARS TO COME.

RECESSION IS A TRAGIC WASTE OF OUR NATION'S  
HUMAN CAPITAL AND NATURAL RESOURCES.

THE NIXON-FORD RECESSION HAS COST 25 MILLION  
AMERICAN WORKERS THEIR JOBS AT SOME TIME DURING THE  
LAST TWO YEARS.

IT HAS COST US \$300 BILLION IN LOST INCOMES *in 2 years,*  
~~SO FAR,~~ AND WILL COST \$1.5 TRILLION IN LOST GOODS,  
PRODUCTION AND INCOME BY THE END OF THE 70's.

--RECESSION IS A WASTE OF LABOR, OF SKILLS, OF  
EDUCATION AND MANAGEMENT TALENT.

--RECESSION IS A WASTE OF FACTORIES AND EQUIPMENT.

--A WASTE OF GOVERNMENT REVENUES NOT GAINED.

*A waste of essential services not provided*



and has  
never again  
years -

Corruption -  
Complacency -  
Conspiracy -

← America has been saddled with  
seven long years of Doubt, Division, + Debt  
We must ~~to~~ put an end to it.

~~WHAT AMERICA NEEDS IS PROGRESSIVE DEMOCRATIC~~  
The American people need and deserve  
LEADERSHIP--IN THE TRADITION OF FRANKLIN ROOSEVELT,  
HARRY TRUMAN, JOHN KENNEDY, AND LYNDON JOHNSON--TO  
PUT AN END TO WASTE, TO STOP THIS OFFICIAL APATHY,  
AND TO MOUNT THE KIND OF CONFIDENT AND AGGRESSIVE  
MARCH THAT WILL SHOW ALL AMERICANS WHAT A TRUE  
PEOPLE'S RECOVERY REALLY IS.

WE MUST CONTINUE TO HOLD OUT THE PROMISE THAT

WE WILL MAKE DEMOCRACY WORK FOR ALL THE PEOPLE.

We meet today not as Partisans, but as  
citizens of a besieged and uncertain nation -  
a nation torn apart by a decade of violence  
at home - and a decade of violence abroad -  
a nation that has suffered the public murder  
of our best leaders; the wholesale corruption  
of National leadership; the flagrant abuse  
of power in the highest offices of government

and the violation of law and constitution  
by those pledged to uphold it.

IF WE FACE THIS CHALLENGE SQUARELY, I AM CONFIDENT  
THAT TODAY'S PUBLIC APATHY, CYNICISM, AND DISTRUST  
CAN BE TRANSFORMED INTO ENTHUSIASM, FAITH, AND  
CONFIDENCE IN AMERICA'S FUTURE.

Let THE NEW BIRTH OF FREEDOM IS WITHIN OUR GRASP.

THE PEOPLE ARE ONLY WAITING. and

I SAY THEY HAVE WAITED LONG ENOUGH.

Let's give  
America a chance to be great and  
God, strong and fair, decent + happy!

It must be the ~~task~~  
task of the next President to  
reshape the executive branch  
& to give leadership to the  
Congress, so that never again  
will government forget that  
it is the servant not the  
master of the people.



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