

REMARKS OF SENATOR HUBERT H. HUMPHREY
AMALGAMATED CLOTHING AND TEXTILE WORKERS UNION

Washington, D. C.

June 3, 1976

It is a pleasure to be here with my friends in the Amalgamated Clothing Workers and the Textile Workers Union. This is indeed an historic occasion -- the merger of two great unions, both with long and successful traditions of responsible leadership. As the Amalgamated Clothing and Textile Workers Union, you will be a stronger, more cohesive force in representing the interests of the working men and women of America.

Some of you may know that in 1938 in Minneapolis, Sander Jenis headed an organization called the Twin Cities Joint Board. This board was a merged Amalgamated Clothing Workers - Textile Workers operation, and it worked well. Now we Minnesotans have always been known for our leadership and foresight, and I am glad your national unions are finally following our lead. But isn't 38 years a long time before seeing the light?

In just one month we will celebrate our nation's two-hundredth birthday. It is a time for reflection. When I look around me, I am struck by the fact that it is the people of this country who are its greatest natural resource. The rest -- our technology, buildings, capital, and institutions -- are only important to the extent that they serve the general welfare of our people.

And yet as we celebrate our Bicentennial, what is the condition of our people?

More than 40 years since the Great Depression brought this country to its knees, we still have not found a way to ensure our prosperity or provide every American with a productive place in our future.

Over 7 million persons are officially unemployed. Another 4 million have either become so discouraged that they have dropped out of the labor force completely, or can find only part-time jobs.

One in every five families -- over 13 million in all -- are inadequately housed.

Over 40 million American adults -- one in five -- lack the basic know-how to function effectively in a complex society.

We have the highest crime rate in our history.

Your family has a one-in-six chance of being victimized by a burglary or theft this year.

Some people ask me, "Senator, isn't it true that the economy is better now, and that Mr. Ford is going to profit from that fact?"

And I say, "Yes, the economy is better, thank God. And that may make it easier for the incumbent. But I want you to remember also the price we paid for waiting until it got better. I want you to think about the heartache and the misery that our people suffered before this slight improvement arrived. And I want you to bear in mind that you and I don't try to win our elections at the expense of people's misery."

And we never have. From 1961 to 1969, the Kennedy-Johnson Administrations presided over an economy that provided thirteen million new jobs. We had inherited high unemployment from the Eisenhower Administration, and we brought it down to 3.6 percent.

What is the record of the Nixon-Ford Administration? In the past three years, they have managed to increase employment by no more than a million jobs compared to our thirteen. They have managed to push the official unemployment rate up to an annual average of over 8 1/2 percent and as high as 10 percent at one point. Since 1972, the Republicans have provided only one job for every four new job-seekers in this country.

That is, for one out of every four people trying to work, there has been a place. And for the other three -- nothing. To the other three, government, society and industry have sat back and said: "We don't need you. There is no place for you here. You are not wanted."

That is a terrible indictment of Republican economics. It is a telling comment on those whose response to millions of unemployed Americans is to say nothing but "Go slow -- not too fast."

That may be a satisfactory answer for those people who already have made it. But for the thousands and, yes, millions of Americans who are having a tough time getting through every week, whose personal budgets are unbalanced, who are in debt for their daily living and unsure where they can work tomorrow, who suffer the indignity of welfare or the limbo of unemployment -- for those Americans, I assure you "Go slow" is no answer at all.

During the 1960's, when Presidents Kennedy and Johnson were in office, the weekly take-home pay of the working people in this country rose at an annual rate of 12.4 percent in real income. In the past three years alone, that same working man or woman has experienced a 5.8 percent drop in take-home pay.

In fact, Republican mismanagement of the economy has pushed the working families of this country back to their 1965 income level. That's a typical Republican pattern, isn't it? Eight years in office equals an eleven year slide backwards. The American people want and deserve more than an indefinite future of Republican lean years.

The American people have to be informed about the Republican record. If they are not, then this Administration is going to sell them the notion that things are better -- which is a lot like telling someone who comes down with pneumonia, heart disease and paralysis all at the same time that if he can wiggle his toe, he's getting better.

And we have to keep the Republicans from selling those tired old bromides about the economy. They will bring in their economic witch doctors to argue that if we try to stimulate the economy, we will be plagued with inflation. But we've all seen that as unemployment has come down in recent months, the gross national product has gone up and the inflation rate has fallen off.

This Administration has managed to reverse the trend toward greater economic equality established during the 1960's. Those were years full of promise for this country: 11 million Americans worked their way out of poverty in just three years, from 1966 to 1969. And I mean worked their way out, from below the poverty line into middle income. That is a record which is unparalleled by any nation in our time.

It is a record which we can be proud of -- but only in retrospect. Because since the Nixon-Ford Administration has been in office, three million of those people have slid back below the poverty line. That is the price the Republicans want us to pay: price stability for the upper crust of this country at the expense of poverty for millions and millions of Americans. No public policy could be more morally bankrupt.

Eight years of those policies are enough. I am sick and tired of hearing that we must let the market forces work their will. If we let the forces of the market work their will, an awful lot of people will be economic casualties.

The fact is that the past few years have drawn ever more attention to the tragic inadequacies of our nation's economic policies. Each recovery from recession has brought a higher unemployment rate and greater waste of our economic resources. In the late 1940's and early 1950's, we managed to achieve unemployment rates between 2.9 and 3.9 percent. After the 1958 recession, unemployment reached a new plateau -- it remained above 5 percent for 6 years. And now, after the combined 1970-71 and 1974-75 recessions we can look forward to several years of unemployment above 6 percent if policies currently in place are allowed to continue.

There is something basically wrong with an economic structure which only recovers 80 or 90 percent of its former vitality after each downturn and which wastes more and more of its resources in successive periods of economic growth. I do not believe that this is an indictment of the mixed capitalist economic system which you and I support. Rather it is an indictment of the economic management we've had in recent years.

To deal with this 'two steps backward and one step forward' syndrome of American economic policy will require nothing less than bedrock reform of the way in which we manage the economy. And the keystone of that reform must be to assure that all citizens willing and able to work are given an opportunity to contribute to our nation's economic vitality.

That is why, together with Congressman Augustus Hawkins, I have introduced S. 50, the Full Employment and Balanced Growth Act of 1976. This bill sets the President, the Federal Reserve and the Congress on notice -- it establishes as a national goal the reduction of adult unemployment to 3 percent within 4 years.

This legislation is not merely another public service jobs bill. It would establish a cooperative process for the making of economic policy.

Look at what we've had for the last 7 years. It can't be described as a coherent policy by any stretch of the imagination. A much better word for describing it would be "chaos."

We've had a President who said he would never impose wage and price controls, and then turned around and slapped on freezes and controls. We've had a Federal Reserve that has tightened up on credit just as most of us were beginning to experience a little prosperity. We've had a President who in December, 1974, in the midst of a full-scale recession, called for a tax increase. Two weeks later, he made a 180 degree turn, and started calling for a tax cut.

The Humphrey-Hawkins bill is based on the premise that economic mismanagement is no excuse for juggling with the lives of our citizens. It requires the President and the Congress, each year, to agree on specific goals for employment, production and purchasing power. It puts new requirements on the Federal Reserve to make it a responsible partner in national economic decisions.

The bill requires that the President, in consultation with Congress, decide each year how far we can get to full employment goals, by reliance on tax, budget and credit policy. And if these are not enough, it provides for a package of programs designed to deal with specific stubborn pockets of unemployment, such as youth training and employment programs, expanded adult job training, anti-recession grants to state and local governments, and regional development policies.

Now, people have said to me, "Senator Humphrey, isn't this an awfully ambitious goal: how can we ever expect to achieve it?"

My answer to the skeptics is, "Sure, this is an ambitious goal. We may not be able to achieve it, but I'm not going to settle for 6, 7 or 8 percent unemployment. Why not set a target and see if we can't achieve it?"

That's the way to get things done. Everyone else sets goals, why can't the federal government? The automobile industry sets goals. How many cars are they going to produce and sell? How do you think they sell those cars if they don't have a goal? Even Muhammad Ali said, "I'll knock out Dunn in the fifth round," and he did.

In government, they tell us, "Just wait, and it will all work out in due time." I don't believe in that approach. I believe in goals and production and work, and lots of it, old-fashioned, hard work.

I am not ready to concede that the United States which actually made it possible for most countries of Europe and Japan to rebuild their economies following World War II, cannot equal their economic performance. We are always talking about how we don't want to be second best to the Russians in defense, how we must have better missiles and ships and weapons than they do. I know that we need these weapons, but I'm not proud of it.

What I want to be proud of is that this great country could be first in employment, first in the welfare of its people. There isn't a member of Congress, or a presidential candidate who doesn't say, "We don't want those Russians to have more missiles than we have." Why doesn't someone get up and say, "We don't want Japan to have a better rate of unemployment than we do?"

Why don't we have some priorities in this country? We are always worrying about whether the Russians have a new bomber or a new weapons systems, but we never seem to worry about the fact that in the 1962 to 1973 period, when the U.S. had an average unemployment rate of 5 percent, the countries of Japan, France, the United Kingdom, Germany and Sweden had an average unemployment rate of 1.8 percent.

Why don't we strive to be first in our economic performance? First in getting people to work. First in meeting our people's needs. And not only first in seeing whether we can build a bigger missile.

I believe that full employment is the key to solving many of our social and economic problems. The increased production, income and tax revenues which would result from a full employment economy would help us pay for the social programs we need:

-- a program of long overdue reform to clean up the welfare mess so that help goes to those families who actually need it, and no others;

-- a national health care system that provides quality health service for all at the lowest possible cost;

-- a housing program that replaces slums with sound, low-cost high quality housing, and interest rates that make home ownership a reality for working people once again:

-- a transportation program that meets the needs of urban and rural people.

It is easy for those who are well paid and have full employment for their family, a pension fund, health and fringe benefits to say there is nothing government can do, let the market forces work their will.

But let me remind you of the purpose of government. It is to establish justice, to assure domestic tranquility, to provide for the common defense, to promote the general welfare and to secure the blessings of liberty for ourselves and our posterity. There's not a word in the Constitution about market forces. But there is plenty in there about justice, fair play, compassion and decency.

That, ladies and gentlemen, is what this Bicentennial year should be all about. This nation was founded on a promise -- a promise of life, liberty and the pursuit of happiness. We can keep that promise. And we will not rest until we have become the very best it is in us to be.

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REMARKS OF SENATOR HUBERT H. HUMPHREY

AMALGAMATED CLOTHING AND TEXTILE WORKERS UNION

WASHINGTON, D. C.

JUNE 3, 1976

Good News

Kick out the British
Kick out Reptiles

-1-

IT IS A PLEASURE TO BE HERE WITH MY FRIENDS IN THE
AMALGAMATED CLOTHING WORKERS AND THE TEXTILE WORKERS UNION.

L THIS IS INDEED AN HISTORIC OCCASION -- THE MERGER OF TWO
GREAT UNIONS, BOTH WITH LONG AND SUCCESSFUL TRADITIONS OF
RESPONSIBLE LEADERSHIP. *and* AS THE AMALGAMATED CLOTHING AND
TEXTILE WORKERS UNION, YOU WILL BE A STRONGER, MORE COHESIVE
FORCE IN REPRESENTING THE INTERESTS OF THE WORKING MEN AND
WOMEN OF AMERICA.

L SOME OF YOU MAY KNOW THAT IN 1938 IN MINNEAPOLIS, SANDER
DENIS HEADED AN ORGANIZATION CALLED THE TWIN CITIES JOINT
BOARD. L THIS BOARD WAS A MERGED AMALGAMATED CLOTHING WORKERS -
TEXTILE WORKERS OPERATION, AND IT WORKED WELL.

~~NOB~~ WE MINNESOTANS HAVE ALWAYS BEEN KNOWN FOR OUR LEADERSHIP

AND FORESIGHT, AND I AM GLAD YOUR NATIONAL UNIONS ARE FINALLY

FOLLOWING OUR LEAD BUT ISN'T 38 YEARS A LONG TIME BEFORE

SEEING THE LIGHT?

Bicentennial

IN JUST ONE MONTH WE WILL CELEBRATE OUR NATION'S TWO-

People

HUNDREDTH BIRTHDAY. IT IS A TIME FOR REFLECTION. WHEN I LOOK

AROUND ME, I AM STRUCK BY THE FACT THAT IT IS THE PEOPLE OF

THIS COUNTRY WHO ARE ITS GREATEST NATURAL RESOURCE THE

REST -- OUR TECHNOLOGY, BUILDINGS, CAPITAL, AND INSTITUTIONS --

ARE ONLY IMPORTANT TO THE EXTENT THAT THEY SERVE THE GENERAL

WELFARE OF OUR PEOPLE.

AND YET AS WE CELEBRATE OUR BICENTENNIAL, WHAT IS THE

CONDITION OF OUR PEOPLE?

L MORE THAN 40 YEARS SINCE THE GREAT DEPRESSION BROUGHT

THIS COUNTRY TO ITS KNEES, WE STILL HAVE NOT FOUND A WAY

TO ENSURE OUR PROSPERITY OR PROVIDE EVERY AMERICAN WITH A

PRODUCTIVE PLACE IN OUR FUTURE.

L OVER 7 MILLION PERSONS ARE OFFICIALLY UNEMPLOYED.

L ANOTHER 4 MILLION HAVE EITHER BECOME SO DISCOURAGED THAT

THEY HAVE DROPPED OUT OF THE LABOR FORCE COMPLETELY, OR CAN

FIND ONLY PART-TIME JOBS.

L ONE IN EVERY FIVE FAMILIES -- OVER 13 MILLION

ARE INADEQUATELY HOUSED.

L OVER 40 MILLION AMERICAN ADULTS -- ONE IN FIVE -- LACK

THE BASIC KNOW-HOW TO FUNCTION EFFECTIVELY IN A COMPLEX

SOCIETY.

L WE HAVE THE HIGHEST CRIME RATE IN OUR HISTORY.

L YOUR FAMILY HAS A ONE-IN-SIX CHANCE OF BEING VICTIMIZED BY
A BURGLARY OR THEFT THIS YEAR. *But*

L SOME PEOPLE ASK ME, "SENATOR, ISN'T IT TRUE THAT THE
ECONOMY IS BETTER NOW, AND THAT MR. FORD IS GOING TO PROFIT
FROM THAT FACT?"

L AND I SAY, "YES, THE ECONOMY IS BETTER, THANK GOD, AND
THAT MAY MAKE IT EASIER FOR THE INCUMBENT. BUT I WANT YOU TO
REMEMBER ~~AND~~ THE PRICE WE PAID FOR WAITING UNTIL IT GOT
BETTER. I WANT YOU TO THINK ABOUT THE HEARTACHE AND THE

MISERY THAT OUR PEOPLE SUFFERED BEFORE THIS SLIGHT IMPROVEMENT
ARRIVED. AND I WANT YOU TO BEAR IN MIND THAT YOU AND I DON'T

TRY TO WIN OUR ELECTIONS AT THE EXPENSE OF PEOPLE'S MISERY."

AND WE NEVER HAVE. FROM 1961 TO 1969, THE KENNEDY-JOHNSON

ADMINISTRATIONS PRESIDED OVER AN ECONOMY THAT PROVIDED THIRTEEN

MILLION NEW JOBS. WE HAD INHERITED HIGH UNEMPLOYMENT FROM THE

EISENHOWER ADMINISTRATION, AND WE BROUGHT IT DOWN TO 3.6 PERCENT.

WHAT IS THE RECORD OF THE NIXON-FORD ADMINISTRATION? IN THE

PAST THREE YEARS, THEY HAVE MANAGED TO INCREASE EMPLOYMENT BY

NO MORE THAN A MILLION JOBS COMPARED TO OUR THIRTEEN. THEY

HAVE MANAGED TO PUSH THE OFFICIAL UNEMPLOYMENT RATE UP TO AN

ANNUAL AVERAGE OF OVER 8 1/2 PERCENT AND AS HIGH AS 10 PERCENT

AT ONE POINT. SINCE 1972, THE REPUBLICANS HAVE PROVIDED ONLY

ONE JOB FOR EVERY FOUR NEW JOB-SEEKERS IN THIS COUNTRY.

THAT IS, FOR ONE OUT OF EVERY FOUR PEOPLE TRYING TO WORK,

THERE HAS BEEN A PLACE.

AND FOR THE OTHER THREE -- NOTHING. TO THE OTHER THREE, GOVERNMENT,

SOCIETY AND INDUSTRY HAVE SAT BACK AND SAID: "WE DON'T NEED YOU.

THERE IS NO PLACE FOR YOU HERE. YOU ARE NOT WANTED."

THAT IS A TERRIBLE INDICTMENT OF REPUBLICAN ECONOMICS IT IS

A TELLING COMMENT ON THOSE WHOSE RESPONSE TO MILLIONS OF UNEMPLOYED

AMERICANS IS TO SAY NOTHING BUT "GO SLOW -- NOT TOO FAST."

THAT MAY BE A SATISFACTORY ANSWER FOR THOSE PEOPLE WHO

ALREADY HAVE MADE IT. BUT FOR THE THOUSANDS AND, YES, MILLIONS

OF AMERICANS WHO ARE HAVING A TOUGH TIME GETTING THROUGH EVERY

WEEK, WHOSE PERSONAL BUDGETS ARE UNBALANCED, WHO ARE IN DEBT

FOR THEIR DAILY LIVING AND UNSURE WHERE THEY CAN WORK TOMORROW,

WHO SUFFER THE INDIGNITY OF WELFARE OR THE LIMBO OF UNEMPLOYMENT --

FOR THOSE AMERICANS, I ASSURE YOU "GO SLOW" IS NO ANSWER AT ALL.

L DURING THE 1960's, WHEN PRESIDENTS KENNEDY AND JOHNSON
WERE IN OFFICE, THE WEEKLY TAKE-HOME PAY OF THE WORKING PEOPLE
IN THIS COUNTRY ROSE AT AN ANNUAL RATE OF 12.4 PERCENT IN REAL

INCOME. L IN THE PAST THREE YEARS ALONE, THAT SAME WORKING MAN
OR WOMAN HAS EXPERIENCED A 5.8 PERCENT DROP IN TAKE-HOME PAY.

L IN FACT, REPUBLICAN MISMANAGEMENT OF THE ECONOMY HAS
PUSHED THE WORKING FAMILIES OF THIS COUNTRY BACK TO THEIR
1965 INCOME LEVEL. L THAT'S A TYPICAL REPUBLICAN PATTERN, ISN'T
IT? EIGHT YEARS IN OFFICE EQUALS AN ELEVEN YEAR SLIDE BACKWARDS.

THE AMERICAN PEOPLE WANT AND DESERVE MORE THAN AN INDEFINITE
FUTURE OF REPUBLICAN LEAN YEARS.

THE AMERICAN PEOPLE HAVE TO BE INFORMED ABOUT THE
REPUBLICAN RECORD.

Record

IF THEY ARE NOT, THEN THIS ADMINISTRATION IS GOING TO SELL
THEM THE NOTION THAT THINGS ARE BETTER -- WHICH IS A LOT LIKE
TELLING SOMEONE WHO COMES DOWN WITH PNEUMONIA, HEART DISEASE
AND PARALYSIS ALL AT THE SAME TIME THAT IF HE CAN WIGGLE HIS
TOE, HE'S GETTING BETTER.

AND WE HAVE TO KEEP THE REPUBLICANS FROM SELLING THOSE TIRED
OLD BROMIDES ABOUT THE ECONOMY. THEY WILL BRING IN THEIR
ECONOMIC WITCH DOCTORS TO ARGUE THAT IF WE TRY TO STIMULATE
THE ECONOMY, WE WILL BE PLAGUED WITH INFLATION. BUT WE'VE
ALL SEEN THAT AS UNEMPLOYMENT HAS COME DOWN IN RECENT MONTHS,
THE GROSS NATIONAL PRODUCT HAS GONE UP AND THE INFLATION RATE
HAS FALLEN OFF.

THIS ADMINISTRATION HAS MANAGED TO REVERSE THE TREND TOWARD
GREATER ECONOMIC EQUALITY ESTABLISHED DURING THE 1960's. THOSE
WERE YEARS FULL OF PROMISE FOR THIS COUNTRY: 11 MILLION AMERICANS
WORKED THEIR WAY OUT OF POVERTY IN JUST THREE YEARS, FROM 1966
TO 1969. AND I MEAN WORKED THEIR WAY OUT, FROM BELOW THE
POVERTY LINE INTO MIDDLE INCOME. THAT IS A RECORD WHICH IS
UNPARALLELED BY ANY NATION IN OUR TIME.

IT IS A RECORD WHICH WE CAN BE PROUD OF -- BUT ONLY IN
RETROSPECT. BECAUSE SINCE THE NIXON-FORD ADMINISTRATION HAS BEEN
IN OFFICE, THREE MILLION OF THOSE PEOPLE HAVE SLID BACK BELOW
THE POVERTY LINE. THAT IS THE PRICE THE REPUBLICANS WANT US
TO PAY: PRICE STABILITY FOR THE UPPER CRUST OF THIS COUNTRY AT
THE EXPENSE OF POVERTY FOR MILLIONS AND MILLIONS OF AMERICANS.
NO PUBLIC POLICY COULD BE MORE MORALLY BANKRUPT.

EIGHT YEARS OF THOSE POLICIES ARE ENOUGH. I AM SICK AND
TIRED OF HEARING THAT WE MUST LET THE MARKET FORCES WORK
THEIR WILL. IF WE LET THE FORCES OF THE MARKET WORK THEIR
WILL, AN AWFUL LOT OF PEOPLE WILL BE ECONOMIC CASUALTIES.

THE FACT IS THAT THE PAST FEW YEARS HAVE DRAWN EVER MORE
ATTENTION TO THE TRAGIC INADEQUACIES OF OUR NATION'S ECONOMIC
POLICIES. EACH RECOVERY FROM RECESSION HAS BROUGHT A HIGHER
UNEMPLOYMENT RATE AND GREATER WASTE OF OUR ECONOMIC RESOURCES.
IN THE LATE 1940'S AND EARLY 1950'S, WE MANAGED TO ACHIEVE
UNEMPLOYMENT RATES BETWEEN 2.9 AND 3.9 PERCENT. AFTER THE
1958 RECESSION, UNEMPLOYMENT REACHED A NEW PLATEAU -- IT
REMAINED ABOVE 5 PERCENT FOR 6 YEARS.

AND NOW, AFTER THE COMBINED 1970-71 AND 1974-75 RECESSIONS WE CAN LOOK FORWARD TO SEVERAL YEARS OF UNEMPLOYMENT ABOVE 6 PERCENT IF POLICIES CURRENTLY IN PLACE ARE ALLOWED TO CONTINUE.

↳ THERE IS SOMETHING BASICALLY WRONG WITH AN ECONOMIC STRUCTURE WHICH ONLY RECOVERS 80 OR 90 PERCENT OF ITS FORMER VITALITY AFTER EACH DOWNTURN AND WHICH WASTES MORE AND MORE OF ITS RESOURCES IN SUCCESSIVE PERIODS OF ECONOMIC GROWTH. I DO NOT BELIEVE THAT THIS IS AN INDICTMENT OF THE MIXED CAPITALIST ECONOMIC SYSTEM WHICH YOU AND I SUPPORT. RATHER IT IS AN INDICTMENT OF THE ECONOMIC MANAGEMENT WE'VE HAD IN RECENT YEARS.

TO DEAL WITH THIS 'TWO STEPS BACKWARD AND ONE STEP FORWARD' SYNDROME OF AMERICAN ECONOMIC POLICY WILL REQUIRE NOTHING LESS THAN BEDROCK REFORM OF THE WAY IN WHICH WE MANAGE THE ECONOMY.

Full Employment

AND THE KEYSTONE OF THAT REFORM MUST BE TO ASSURE THAT ALL
CITIZENS WILLING AND ABLE TO WORK ARE GIVEN AN OPPORTUNITY
TO CONTRIBUTE TO OUR NATION'S ECONOMIC VITALITY.

THAT IS WHY, TOGETHER WITH CONGRESSMAN AUGUSTUS HAWKINS,

I HAVE INTRODUCED S. 50, THE FULL EMPLOYMENT AND BALANCED

GROWTH ACT OF 1976. THIS BILL SETS THE PRESIDENT, THE

FEDERAL RESERVE AND THE CONGRESS ON NOTICE -- IT ESTABLISHES

AS A NATIONAL GOAL THE REDUCTION OF ADULT UNEMPLOYMENT TO

3 PERCENT WITHIN 4 YEARS.

THIS LEGISLATION IS NOT MERELY ANOTHER PUBLIC SERVICE

JOBS BILL. IT WOULD ESTABLISH A COOPERATIVE PROCESS FOR THE

MAKING OF ECONOMIC POLICY.

LOOK AT WHAT WE'VE HAD FOR THE LAST 7 YEARS.

IT CAN'T BE DESCRIBED AS A COHERENT POLICY BY ANY ^R STETCH OF THE

IMAGINATION. A MUCH BETTER WORD FOR DESCRIBING IT WOULD BE

"CHAOS."

WE'VE HAD A PRESIDENT WHO SAID HE WOULD NEVER IMPOSE WAGE AND PRICE CONTROLS, AND THEN TURNED AROUND AND SLAPPED ON

FREEZES AND CONTROLS. WE'VE HAD A FEDERAL RESERVE THAT HAS TIGHTENED UP ON CREDIT JUST AS MOST OF US WERE BEGINNING TO

EXPERIENCE A LITTLE PROSPERITY. WE'VE HAD A PRESIDENT WHO IN DECEMBER, 1974, IN THE MIDST OF A FULL-SCALE RECESSION, CALLED

FOR A TAX INCREASE. TWO WEEKS LATER, HE MADE A 180 DEGREE TURN, AND STARTED CALLING FOR A TAX CUT.

THE HUMPHREY-HAWKINS BILL IS BASED ON THE PREMISE THAT ECONOMIC MISMANAGEMENT IS NO EXCUSE FOR JUGGLING WITH THE LIVES OF OUR CITIZENS.

IT REQUIRES THE PRESIDENT AND THE CONGRESS, EACH YEAR, TO

AGREE ON SPECIFIC GOALS FOR EMPLOYMENT, PRODUCTION AND

PURCHASING POWER. IT PUTS NEW REQUIREMENTS ON THE FEDERAL

RESERVE TO MAKE IT A RESPONSIBLE PARTNER IN NATIONAL ECONOMIC

DECISIONS.

THE BILL REQUIRES THAT THE PRESIDENT, IN CONSULTATION

WITH CONGRESS, DECIDE EACH YEAR HOW FAR WE CAN GET TO ^{realizing} ~~THE~~

^{successful} EMPLOYMENT GOALS, BY RELIANCE ON TAX, BUDGET AND CREDIT POLICY.

AND IF THESE ARE NOT ENOUGH, IT PROVIDES FOR A PACKAGE OF

PROGRAMS DESIGNED TO DEAL WITH SPECIFIC STUBBORN POCKETS OF

UNEMPLOYMENT, SUCH AS YOUTH TRAINING AND EMPLOYMENT PROGRAMS,

EXPANDED ADULT JOB TRAINING, ANTI-RECESSION GRANTS TO STATE

AND LOCAL GOVERNMENTS, AND REGIONAL ^{economic} DEVELOPMENT POLICIES.

Now, people have said to me, "SENATOR HUMPHREY, ISN'T THIS AN AWFULLY AMBITIOUS GOAL; HOW CAN WE EVER EXPECT TO ACHIEVE IT?"

My answer to the skeptics is, "SURE, THIS IS AN AMBITIOUS GOAL. WE MAY NOT BE ABLE TO ACHIEVE IT, BUT I'M NOT GOING TO SETTLE FOR 6, 7 OR 8 PERCENT UNEMPLOYMENT. WHY NOT SET A TARGET AND SEE IF WE CAN'T ACHIEVE IT?"

That's the way to get things done. Everyone else sets goals, why can't the federal government? The automobile industry sets goals. How many cars are they going to produce and sell? How do you think they sell those cars if they don't have a goal? Even Muhammad Ali said, "I'll knock out Dunn in the fifth round," and he did.

L IN GOVERNMENT, THEY TELL US, "JUST WAIT, AND IT WILL ALL WORK
OUT IN DUE TIME." L I DON'T BELIEVE IN THAT APPROACH. I BELIEVE
IN GOALS AND PRODUCTION AND WORK, AND LOTS OF IT, OLD-FASHIONED,
HARD WORK.

L I AM NOT READY TO CONCEDE THAT THE UNITED STATES WHICH ACTUALLY
MADE IT POSSIBLE FOR MOST COUNTRIES OF EUROPE AND JAPAN TO
REBUILD THEIR ECONOMIES FOLLOWING WORLD WAR II, CANNOT EQUAL
THEIR ECONOMIC PERFORMANCE. L WE ARE ALWAYS TALKING ABOUT HOW WE
DON'T WANT TO BE SECOND BEST TO THE RUSSIANS IN DEFENSE, HOW WE
MUST HAVE BETTER MISSILES AND SHIPS AND WEAPONS THAN THEY DO. I
KNOW THAT WE NEED THESE WEAPONS, BUT I'M NOT PROUD OF IT.

L WHAT I WANT TO BE PROUD OF IS THAT THIS GREAT COUNTRY COULD
BE FIRST IN EMPLOYMENT, FIRST IN THE WELFARE OF ITS PEOPLE.

THERE ISN'T A MEMBER OF CONGRESS, OR A PRESIDENTIAL CANDIDATE WHO DOESN'T SAY, "WE DON'T WANT THOSE RUSSIANS TO HAVE MORE MISSILES THAN WE HAVE," WHY DOESN'T SOMEONE GET UP AND SAY,

Germany
"WE DON'T WANT JAPAN TO HAVE A BETTER RATE OF UNEMPLOYMENT THAN WE DO?"

↳ WHY DON'T WE HAVE SOME PRIORITIES IN THIS COUNTRY? ↳ WE ARE ALWAYS WORRYING ABOUT WHETHER THE RUSSIANS HAVE A NEW BOMBER OR A NEW WEAPONS SYSTEMS, BUT WE NEVER SEEM TO WORRY ABOUT THE FACT THAT IN THE 1962 TO 1973 PERIOD, WHEN THE U.S. HAD AN AVERAGE UNEMPLOYMENT RATE OF 5 PERCENT, THE COUNTRIES OF JAPAN, FRANCE, THE UNITED KINGDOM, GERMANY AND SWEDEN HAD AN AVERAGE UNEMPLOYMENT RATE OF 1.8 PERCENT.

↳ WHY DON'T WE STRIVE TO BE FIRST IN OUR ECONOMIC PERFORMANCE?

L FIRST IN GETTING PEOPLE TO WORK. FIRST IN MEETING OUR PEOPLE'S

NEEDS. AND NOT ONLY FIRST IN SEEING WHETHER WE CAN BUILD A

BIGGER MISSILE.

L I BELIEVE THAT FULL EMPLOYMENT IS THE KEY TO SOLVING

MANY OF OUR SOCIAL AND ECONOMIC PROBLEMS. L THE INCREASED

PRODUCTION, INCOME AND TAX REVENUES WHICH WOULD RESULT FROM

A FULL EMPLOYMENT ECONOMY WOULD HELP US PAY FOR THE SOCIAL

PROGRAMS WE NEED:

L -- A PROGRAM OF LONG OVERDUE REFORM TO CLEAN UP THE
WELFARE MESS SO THAT HELP GOES TO THOSE FAMILIES WHO ACTUALLY
NEED IT, AND NO OTHERS;

L -- A NATIONAL HEALTH CARE SYSTEM THAT PROVIDES QUALITY
HEALTH SERVICE FOR ALL AT THE LOWEST POSSIBLE COST;

-- A HOUSING PROGRAM THAT REPLACES SLUMS WITH SOUND,
LOW-COST HIGH QUALITY HOUSING, AND INTEREST RATES THAT MAKE
HOME OWNERSHIP A REALITY FOR WORKING PEOPLE ONCE AGAIN;

┌ A TRANSPORTATION PROGRAM THAT MEETS THE NEEDS OF
URBAN AND RURAL PEOPLE.

┌ IT IS EASY FOR THOSE WHO ARE WELL PAID AND HAVE FULL
EMPLOYMENT FOR THEIR FAMILY, A PENSION FUND, HEALTH AND
FRINGE BENEFITS TO SAY THERE IS NOTHING GOVERNMENT CAN DO,
LET THE MARKET FORCES WORK THEIR WILL.

┌ BUT LET ME REMIND YOU OF THE PURPOSE OF GOVERNMENT. IT IS
TO ESTABLISH JUSTICE, TO ASSURE DOMESTIC TRANQUILITY, TO PROVIDE
FOR THE COMMON DEFENSE, TO PROMOTE THE GENERAL WELFARE AND TO
SECURE THE BLESSINGS OF LIBERTY FOR OURSELVES AND OUR POSTERITY.

↳ THERE'S NOT A WORD IN THE CONSTITUTION ABOUT MARKET FORCES.

↳ BUT THERE IS PLENTY IN THERE ABOUT JUSTICE, FAIR PLAY,

COMPASSION AND DECENCY.

↳ THAT, LADIES AND GENTLEMEN, IS WHAT THIS BICENTENNIAL
YEAR SHOULD BE ALL ABOUT. ↳ THIS NATION WAS FOUNDED ON A

PROMISE -- A PROMISE OF LIFE, LIBERTY AND THE PURSUIT OF

HAPPINESS. ↳ WE CAN KEEP THAT PROMISE ↳ AND WE WILL NOT REST

UNTIL WE HAVE BECOME THE VERY BEST IT IS IN US TO BE.

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