
Franklin D. Roosevelt — “The Great Communicator”
The Master Speech Files, 1898, 1910-1945

Series 2: “ You have nothing to fear but fear itself:”
FDR and the New Deal

File No. 626

1933 May 4

**Speech to U.S. Chamber of Commerce Annual
Dinner**

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SPEECH OF THE PRESIDENT BEFORE THE
ANNUAL DINNER OF THE CHAMBER OF COMMERCE OF THE
UNITED STATES
May 4, 1935.

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Because of a national and a world situation which has taken every moment of my time during the past two months I have had to forego the privilege of discussing many matters of common interest with the members of the Chamber of Commerce of the United States. For the same reason, frankly, I have had neither time nor opportunity to ^{prepare for} ~~discuss with~~ you tonight any complete phase of our national problems.

I do not have to tell you that the Government of the United States in its executive and legislative branches has been seeking and obtaining action relating to our own internal economy and to initiation of a cooperative spirit among all the nations of the world. We have sought through moderate and wise measures to increase the volume of trade, to give employment to the unemployed and to effect a broad elevation of commodity prices.

I present to you three requests. During the past few weeks we have witnessed with a slight but definite upturn in most industries, a simultaneous rise in most commodity prices. Past experience

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That result has in the past imposed upon those who labor an unfair burden; has prevented their just and equitable share in the profits of industry and has limited the purchasing power of the overwhelming majority of our population.

I, therefore, ask you, who represent in all probability the majority of the employers of the Nation, to refrain from further reduction in the wages of your employees and I ask you also to increase your wage scales in conformity with and simultaneous with the rise of the level of commodity prices in so far as this lies within your power.

It is a simple fact that the average of the wage scale of the Nation has gone down during the past four years more rapidly than the cost of living. It is essential, as a matter of national justice, that the wage scale should be brought back to meet the cost of living and that this process should begin now and not later.


My second request has to do with bringing order out of chaos. During the past four years what previously had been considered to be an orderly industrial system has degenerated into one of the highest disorder. You and I acknowledge the existence of unfair methods of competition, of cut throat prices and of general chaos. You and I

agree that this condition must be rectified and that order must be restored. The attainment of that objective depends upon your willingness to cooperate with one another to this end and also your willingness to cooperate with your Government. I In almost every industry an overwhelming majority of the units of the industry are wholly willing to work together to prevent over production, to prevent unfair wages, to eliminate improper working conditions. In the past success in attaining these objectives has been prevented by a small minority of units in many industries. I can assure you that you will have the cooperation of your Government in bringing these minorities to understand that their unfair practices are contrary to a sound public policy.

My third request is of a somewhat different nature though it has an important bearing on the other two. It is human nature to view a problem in terms of the particular existence and interest of the company or the business with which one is personally associated. It is, therefore, not unnatural that the various industries of the country should apply this same point of view to themselves. And yet I call your attention to what must be clear to all of us: That each and all of you in your own units and your own industries are but an integral part of a great whole and that our national economy must be expressed in terms of the whole rather than in terms of the unit.

It is ultimately of little avail to any of you to be temporarily prosperous while others are permanently depressed. I ask that you translate your welfare into the welfare of the whole, that you view recovery in terms of the Nation rather than in terms of a particular industry, that you have the vision to lay aside special and selfish interests, to think of and act for a well rounded national recovery.

May I take this opportunity to express my special appreciation of the fine cooperation which I have had from your President, Mr. Harriman and from his associates. He has felt free to call on me and I have felt free to call on him. In that spirit the Nation is working itself out of its troubles. In that spirit we shall quickly succeed.



ADDRESS OF THE PRESIDENT BEFORE THE
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UNITED STATES
MAY 4, 1933.

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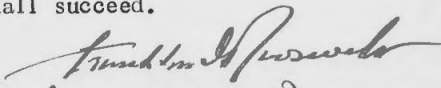
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(orig. reading copy)

ADDRESS OF THE PRESIDENT
Before the Annual Dinner of the
Chamber of Commerce of the United States
Washington, D. C., May 4, 1933, 10.00 PM

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Franklin D. Roosevelt Library

This is a transcript made by the White House stenographer from his shorthand notes taken at the time the speech was made. Underlining indicates words temporarily added to the previously prepared reading copy text. Words in parentheses are words that were omitted when the speech was delivered, though they appear in the previously prepared reading copy text.

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of the Chamber of Commerce of the United States,
Washington, D. C., May 4, 1933. Delivery expected
about 10:00 P. M. E. S. T.

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