STATEMENT BY THE PRESIDENT UPON SINGING

THE SOCIAL SECURITY BILL

Today a hope of many years standing is in large part fulfilled. The civilization of the past hundred years, with its
sterling industrial changes, has tended more and more to make life insecure. Young people have come to wonder what would be their lot
when they came to old age. The man with a job has wondered how long
the job would last.

This social security measure gives at least some protection
to thirty million of our citizens who will reap direct benefits through
unemployment compensation, through old age pensions and through in-
creased services for the protection of children and the prevention of
ill health.

We can never insure one hundred per cent of the population
against one hundred per cent of the hazards and vicissitudes of life
but we have tried to frame a law which will give some measure of protection
to the average citizen and to his family against the loss of a job
and against poverty-ridden old age.

This law, too, represents a corner stone in a structure which
is being built but is by no means complete — a structure intended to
lessen the force of possible future depressions, to act as a protection
to future Administrations of the Government against the necessity of go-
ing deeply into debt to furnish relief to the needy — a law to flatten
out the peaks and valleys of deflation and of inflation — in other
words, a law that will take care of human needs and at the same time
provide for the United States an economic structure of vastly greater
soundness.

I congratulate all of you ladies and gentlemen, all of you
in the Congress, in the executive departments and all of you who
come from private life, and I thank you for your splendid efforts in
behalf of this sound, needed, and patriotic legislation.

If the Senate and the House of Representatives in this
long and arduous session had done nothing more than pass this bill, the
session would be regarded as historic for all time.