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## INFORMAL EXTEAPORANEOUS REMARKS OF THE PRESIDENT GINCINNATI, OHIO October 16, 1936

What is a little rain between friends? I am very glad to come to C1ncinnati. I am very glad this morning to have seen some of the work which the Federal Government has been able to help with -- f1rst that slum olearance and then the bridge and now this stadium.

I think all of you understand why the Federal Government has helped in work of this kind. In the f1rst place, three years ago, as we all know, we had an unemployment aituation which was so imperative to remedy that we almply had to put people to work. Then came the question of finding the best kind of work for them, and that was put up to the localities. The communities -- the cities and counties -- throughout the United States told us what they most needed. And so the great bulk of the money that has been spent to give people jobs has been usefully spent and spent at the request and upon the suggestion of the different states and municipal1ties of the Nation.

You know, I am sure, that this has alded very much in the national recovery which we have had during

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the past three years. There is not merohant, or manufaoturer, or a professional man, or industrial worker, or wage earner in this whole city, I am sure, who does not say that things are better than they were.

And most of them know, too, that the recovery just didn't happen of its own accord. It had to have the active help of Government.

And so today, my frienda, in going around the country, I see tremendous improvement on every side.

We are also attempting to give a greater seourity to the Nation in the days to come. We are think1ng about our children, we are thinking about fathers and mothers, who do, of course, consider their own old age, we are thinking of greater permanenoy of jobs -all of these are objectives which modern civilization delayed too long in taking up. But we have made a good start in taking them up.

By security, I do not mean just a living -Just having enough to eat and a place to sleep. I mean a living according to the American standard -- a standard which provides a decent diet, a decent education and a reasonable amount of lelsure and recreation. That is why
projects like this atadium that serve the enjoyment of people -- just for sheer good time -- are just as worth while as building bridges and stopping floods.

That kind of security, as we see it, applies not only to people with respect to their own individual family lives, but ought to apply to their occupatione and ought to apply to the businesses which employ them. That is why we are trying to make it a rounded ploture -- something that will affect not merely one part of the country but something that will affect every kind of ocoupation and business, not just a few kinds.

And so, my friends, I am inclined to think on November 3rd, which is not so very far off, we are going to have an issue presented to us: Shall we continue in the future, as we have been doing, trying to attain greater human security?

I am not in the least bit worried about the result.

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I an glad to see in Cincinnati, this great industrial and railroad center, the same smiling faces which I have seen in otherparts of this Nation on this trip. I have seen the same good cheer on the farms, in the cattle country, in the mining areas, in the small towns and villages, at the crossroads and in the big cities through which I have just some.

What I have seen on this trip, as I have spoken to many hundreds of thousands of people, all told a story of recovery in America fid much more graphically than do the (files?) cold figures which we have in our departments in Washington.

You here in Cincinnati have seen the facts of what has been done in the way of national recovery in the last three and a half years. You has seen it in your stores, in your shops, in your plants and on your railroads. No merchant, no manufacturer, no professional man, no industrial worker, no wage earner in this oily can say that things are not better. If you need the figures to prove it, here they are: (A page 5)


Some people would have you believe that this recovery has just happened. You people who live in this complex city of Cincinnati know that in a civilization such as ours, recoveries from panics and depressions as disastrous as the one we are now coming through do not just happen. The panic started in 1929. It got worse and worst until March 1933, at the time this Administration went tanto office. Why didn't recovery just happen during that period of time It is beoause there was a downward spiral and nothing was done to stop it. Banks were failing, deposits were being Withdraw, gold as being hoarded, credit dried up, tho se who had money refused to buy, the purchasing power of farmers had disappeared, the purchasing power of wage earners was
 disappearing, channels of trade had dried up.

Of course the first thing that had to be done wer to stop liquidation, restore oredit, increase purchasing powes and to clean up this stagnation. That was done. I do not have to repeat to you the steps that were taken -- the important thing is that resulis were accomplished and we are all on our march of recovery - all of us, farmers, wage earners, business men, professional men, -the entire economic life of America. Liquidation was stopped, credit was restored and purchasing power increased.

Thet was the firat thing wisch we set about to do.

The next thing was to bring about in Ameries -- what we oonsidered the pur ultimate objective/ of our people seourity for all

out of whioh - faraers, wage earners and business men. I use that word "security" not in the Lialted sense of old age fensicas or unemployment inuurance -- worthy as
those objectives are, but security in the brosder sense
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411 that we did, and all that we tirle. to do, was aimed
at that objective. I do not olain that we have sttained 1t. I do olain that the Nation is definitely on its way.

We have sought to provide security for the farmer by raising hia income, reduoing his interest burden, Fy protecting his home and farm from foreclosure and providing a broader and more oertain warket for his products.by inoreasing the purchasing/of his customers.

We have sought to provide security for the wagoearner by our program for the revival of buatnessy and raising of national inoome, and by redue ng the hazards of unamployment and the dangers of a destitute o-d age.

We have sough to previde sucurity for the bushes aan by a monetary pollcy wolon alas f prices/by insurad equal increaseny Fthe furchasing foger of his customers who 11 Vad of the farms an. in th oftis. And adove all, we have sought to

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tera nod that the job of rucovary had to be done on a
national scale for each of the groups that made up our
national 11fa.
    In deterai.ing wheticr or not we ara atcsining the
objectiv whlcin the naticn se ks, let me ask you a ve:y
simple question; don't you faul wore secure abcut the
futur today than you did in 1938.
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UEMO FOR THE PRESIDENT:
Here is a proposed speeoh for
Oinoinnati which is a repetition of thinge you zes have already said. Fe had prepared a speech based around planning which I am aleo enclosing; but they all agreed that the 1dea of planning brings up the 1dea of NRA, "regimentation", eto. So, at a late hour, we began to
work on a new Bpesoh.

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I compare the firet half of the year 1936 with the firet half of the year 1933 for this City. Baployment is up $49 \%$. Departant store ales are up 32\%. Furniture sales are up 94\%. Bank depositg/up $54 \%$. Building permitg/up $770 \%$.

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protect the ind pent businesuman from the grip which monopolies had fas ened upo. him.
W) Realizing that Ameri va was an econouic whole in which the prosperity of every occupation depanded upon the prosper aty of the others, wa atvacked the problem of providing security to each of our econosic groups at the same tine. He had seen how impossible it was for a nation to continue half-b om and haif-broke, We were determ ned that the job of recovery had to be done on a national soald for each of the groups that made up our national life.

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[^0]:    American standard - a standard which provides a decent

