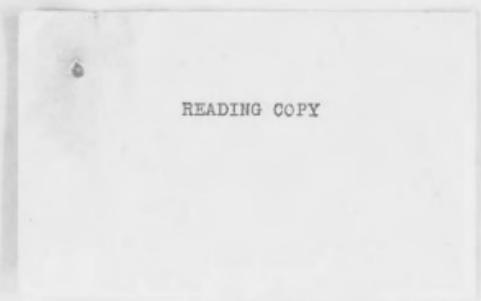


October 29, 1936

[Wilmington, Delaware]

1002

FDR Speech File



READING COPY

SPEECH OF THE PRESIDENT  
WILMINGTON, DELAWARE,  
OCTOBER 29, 1936.

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Save for my own home State of New York, this meeting in Wilmington marks the close of my campaign.

It seems appropriate that on this occasion I should make no political speech because I can better describe the kind of liberty which our Administration has sought and continues to seek by reading to you the simple words of a great President who believed in that kind of liberty -- the great President who preserved the American Union.

They are from the speech made by President Lincoln at the Sanitary Fair in Baltimore in 1864:

"The world has never had a good definition of the word liberty, and the American people, just now, are much in want of one. We all declare for liberty; but in using the same word we do not all mean the same thing. With some the word liberty may mean for each man to do as he pleases with himself, and the product of his labor; while with others the same word may mean for some men to do as they please with other men, and the product of other

men's labor. Here are<sup>two</sup>, not only different, but incompatible things, called by the same name, liberty. And it follows that each of the things is, by the respective parties, called by two different and incompatible names -- liberty and tyranny.

I am still reading the words of President Lincoln ---

The shepherd drives the wolf from the sheep's throat, for which the sheep thanks the shepherd as his liberator, while the wolf denounces him for the same act, as the destroyer of liberty, \*\*\*. Plainly, the sheep and the wolf are not agreed upon a definition of the word liberty; and precisely the same difference prevails today among us human creatures, \*\*\*\*, and all professing to love liberty. Hence we behold the process by which thousands are daily passing from under the yoke of bondage hailed by some as the advance of liberty, and bewailed by others as the destruction of all liberty. Recently, as it seems, the people \*\*\*\*\* have been doing something to define liberty, and thanks to them that, in what they have done, the wolf's dictionary has been repudiated.\*

Those are Lincoln's words. They apply today as they did then. The people of the City of Wilmington and the State of Delaware appreciate their significance in the same measure as men and women in every other part of the Union.

*Franklin Roosevelt*  
\*\*\*\*\*

Digital reading copy

Franklin D. Roosevelt - 10 minutes

ADDRESS OF THE PRESIDENT  
FROM THE REAR PLATFORM OF HIS SPECIAL TRAIN  
WILMINGTON, DELAWARE  
October 29, 1936, 6.45 P.M.

(There were about 50,000 people in the audience.)

Save for my own home State of New York, this meeting in Wilmington marks the close of my campaign for the Presidency.

It seems appropriate that on this occasion I should make no political speech because I can better describe the kind of liberty which our Administration has sought and continues to seek by reading to you the simple words of a great President who believed in (that) the kind of liberty that we believe in -- the great President who preserved the American Union. (Applause)

(They) Those words are from the speech made by President Abraham Lincoln at the Sanitary Fair in Baltimore in 1864. (Applause) And I ask that you good people give heed to these words for, although they are three-quarters of a century old, yet I think you will find that they apply to 1936. Abraham Lincoln said this:

"The world has never had a good definition of the word liberty, and the American people, just now,

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 extemporaneously 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.

and not well to state some now we can not even

remember to people who were not familiar with it

monoblasts and that

I believe right no fault of anyone makes it

isnted me I assumed those facilities on other grounds  
notwithstanding the holds which he had and it increased  
and not of either of these of ourselves him figures and  
(that) of revolution and independence having a lot more signs

tests and -- at evaded or fact which he had and  
(comes back) and not now and developing one tuberculosis  
of whom does not work with other people (that)

which at first question and in about material inspiration  
ideas long ago and I am (comes back) now at whom  
spends a lot of time and a lot of time spent of been with  
and that like you might I say, like you are a lot younger

than the material material now at whom you  
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And then Abraham Lincoln used this homely example. He said: (I am still reading the words of President Lincoln --)

"The shepherd drives the wolf from the sheep's throat, for which the sheep thanks the shepherd as his liberator, while the wolf denounces him for the same act, as the destroyer of liberty, \* \* \* \*. Plainly, the sheep and the wolf are not agreed upon a definition of the word liberty; and precisely the same difference prevails today among us human creatures, \* \* \*, and all professing to love liberty. Hence we behold the process by which thousands are

daily passing from under the yoke of bondage hailed by some as the advance of liberty, and bewailed by others as the destruction of all liberty."

And, in closing, Lincoln said this:

"Recently, as it seems, the people \* \* \* have been doing something to define liberty, and thanks to them that, in what they have done, the wolf's dictionary has been repudiated."

My friends, today, in 1936, the people have been doing something to define liberty. And the wolf's dictionary has again been repudiated. (Applause)

(Those are Lincoln's words. They apply today as they did then.) What Abraham Lincoln said three-quarters of a century ago applies today as it did then. The people, men and women, of the City of Wilmington and the State of Delaware will, I think, appreciate their significance in the same measure as men and women in every (other) part of the (Union) United States.

And that is why, my friends, on Tuesday evening next I expect to get a message from the State of Delaware telling me that all is well. (Applause)

I have said many times that I believe in private business and private profit. They are the very backbone of our economic system and of the political system related to it. But not even the most ardent individualist would want, let alone dare, to say today, as Commodore Vanderbilt is reputed to have said a century ago, "the public be damned". Today everyone realizes he has a public responsibility to make the system of private enterprise serve the public if for no other reason than the preservation of that system and of his place in it.

That responsibility of business to the service of the public does not mean the subjection of business and regimentation by the government. But when private enterprise is helpless within itself to meet its public responsibilities, government somehow has to intervene to help private enterprise do that job.

Government has assumed a public responsibility to help private business, to protect and preserve it in depression. But government likewise owed the public the duty of helping private business itself assume a public responsibility of getting rid of those de-

*No effects  
are not effects  
influencing  
effects of people*

fects in its own structure which had created the depression --

a duty of compelling private enterprise to accept a public responsibility not to fail again.

I have said in Chicago, in Worcester, and elsewhere, and I repeat it again. The great mass of American businessmen are like all the rest of the American people, honest, patriotic, and fair-minded. But the competitive conditions of the marketplace, particularly in the impersonal relationships of the modern world, have permitted a little handful of unscrupulous or stupid men to set the pace and the course for the great majority of honest and intelligent men. For these latter have had no choice but to meet the competition at its lowest level if they wanted bread and butter for themselves, their wives and their children.

There is an old law of economics called Gresham's law, ~~and~~ that if bad currency is put into circulation it will drive out the good. In modern business there is a Gresham's law of business practice and business ethics -- that if an unsrincipulous minority is allowed

to get away with things the great majority would disdain to do, the practices and ethics of that minority will drive out the practices and ethics of the majority.

There have been times and places where conditions were such that private business has been able to keep itself purged --- to enforce for its own honor and its own protection standards of things that simply are not done. In this complicated modern time and in the development of this enormously rich country, it has seemed to be harder to maintain that leadership as a practical matter. When that sort of thing happens government is protecting the rest of private enterprise as well as the public when it ~~wields~~ sweeps the broom which private enterprise itself is not strong enough to wield.

I am convinced that the great majority of business men, once they get over the scare that government cannot handle business affairs efficiently, are glad of the help this Administration has given them in eliminating the actigities of a certain minority

who threatened at one time to put the whole of honest business into disrepute with an outraged public.

And I count one of the real achievements of this Administration that it has proved to the businessman that government can help him -- can do a business job.

I refer to only two of many of our many government agencies as examples.

The RFC has done a job in the intricate field of banking -- the greatest and most varied banking enterprise the world has ever seen -- which compares more than favorably with the best of our banking institutions in administrative efficiency and in good business judgment of business risks.

The Securities Commission has done a universally applauded job of the regulation of the securities markets where the governing boards of the stock exchanges which were supposed to represent the top of our business ability had conspicuously failed.

I do not argue that because government has shown itself

capable of efficiency in matters of business, government should take over more and more private business. I believe just to the contrary. But I do think that business men should feel far more secure when they realize that government has proved capable of helping them when they cannot help themselves -- that there has been added a new security to business -- a new reserve behind the lines which they never heretofore have had.

# Wilmington

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Wilmington

Draft

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liberty—<sup>The great President</sup> who preserved the American Union.

They are from the speech made by President Lincoln ~~before at~~  
<sup>Fair</sup>  
the Sanitary Commission (the Red Cross of those days) in Baltimore  
1864.  
in 1862:

"The world has never had a good definition of the word liberty, and the American people, just now, are much in want of one. We all declare for liberty; but in using the same word we do not all mean the same thing. With some the word liberty may mean for each man to do as he pleases with himself, and the product of his labor; while with others the same word may mean for some men to do as they please with other men, and the product of other men's labor. Here are, not only different, but incompatible things, called by the same name, liberty. And it follows that each of the things is, by the respective parties, called by two different and incompatible names--liberty and tyranny.

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Those are Lincoln's words. They apply today as they did then.

The people of the City of Wilmington and the State of Delaware appreciate their significance in the same measure as men and women in every other part of the Union.

## STATEMENTS FILE

Shorthand by Kanner

~~HOLD FOR RELEASE~~~~HOLD FOR RELEASE~~~~HOLD FOR RELEASE~~~~FOR THE PRESS~~

October 29, 1936

This address of the President, to be delivered at Wilmington, Delaware, on October twenty-ninth, MUST BE HELD IN CONFIDENCE UNTIL RELEASED.

Release upon delivery, expected about 6:15 P. M., Eastern Standard Time.

PLEASE SAFEGUARD AGAINST PREMATURE RELEASE.

50,000  
645 PM

STEPHEN EARLY  
Assistant Secretary to the President.

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