
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**

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1940 October 23

**Philadelphia, PA –
Formally Opening 1940 Campaign**

First

FOURTH DRAFT

SPEECH OF OCTOBER 23, 1940.

Revising
Speech

It is pursuant to a promise that I made last July that I am here tonight. At that time I stated the obvious fact to the national convention of my party: that the pressure of national defense work and the conduct of foreign affairs would not allow me to conduct any campaign in the usual, accepted definition of that term. P But I added: "I shall never be loathe to call the attention of the Nation to deliberate or unwitting falsifications of fact, which are sometimes made by political candidates". P The time has come for me to do that job.

Since July, hardly a day or a night has passed when some crisis, or some possibility of crisis in world affairs, has not called for personal conference and collaboration with the Secretary of State ~~or some ambassador~~ or other officials of the government.

With every passing day dispatches come to us from literally every nation and every region of the world, [—from our twenty-one good neighbor American republics; from the Islands of the Pacific; from New Zealand and Australia, from the Colonies of European nations in other parts of the world, from the whole Continent of Africa, from the vast domain of the Soviet ^{Union} ~~Republic~~, extending from the Pacific to the Baltic -- from numberless places which may or may not, from one week to the other, be plunged into war.]

With every passing day has come some ^{urgent} problem in connection with our swift production of defense, and our mustering of the men and resources of the Nation, [—some ^{urgent} ~~problem~~ which requires my personal participation.]

2.

This is government business which
~~All of this~~ compels me to remain within a reasonable distance of foreign dispatches, the Department of State, the National Defense Council and all the agencies ^{and departments} of the Capital of the Nation.

Steadily I have pursued that course.

There have been several occasions when I have left the Capital ~~to carry out my obvious duty~~ ^{which} to ~~watch~~ ^{watch} and to speed up the progress ~~that~~ ^{private} the Government and the industry and the labor of the Nation have been making and are making, in building up our defenses.

These trips will be continued after November fifth, as long as they are necessary and as long as I am President.

(A) ~~This is my night off!~~

for
This night and ~~these~~ other nights, I am taking off to point out to the American people what the more fantastic misstatements of this campaign have been. I emphasize the words "more fantastic" because ^{it was in Feb 365} ~~there would not be enough nights left~~ to discuss all of them.

All of these misstatements cannot possibly be what I called last July, "unwitting falsifications" of fact; many of them must necessarily be "deliberate falsifications" of fact.

There is, of course, a vast difference between honest argument and ^{presentation} ~~differences~~ of economic and social views on the one hand and deliberate falsification of fact on the other. Truthful campaign discussion of public issues is an essential to the American form of government; but wilful misrepresentation of fact has no place in the American form of government, during election time or any other time. For example, there can be no legitimate objection to any party or any candidate urging that the ^{undisputed} ~~water~~ power of this Nation

7. I know the point for our time can be set with reference to the progress of the campaign and the members of his family.

INSERT A

~~Nearly everybody knows what the normal daily work of~~
~~the Presidency calls for, especially the extra duty that~~
~~is imposed in a time of war on three large continents.~~
~~Almost everybody knows that during these four months I would~~
~~have been wholly willing and glad to~~ ^{campaign} ~~travel~~, as I did in
1936, throughout the ^{United States} ~~length and breadth of the land~~, and
~~that the unvarnished fact remains, as I stated in July,~~
~~that~~ ^{But} any President of the United States in times of great
emergency owes ^{his} ~~a~~ primary duty to the office he occupies
under the Constitution ~~and more especially~~ ^{which extends} a duty to
people of all parties in every section of the nation.

^P ~~That~~ I have devoted almost all of my time --
incidentally a day never limited to an eight hour maximum --
to the affairs of your Government. I am superimposing
in four or five speeches the added time necessary to the
clarification of American facts in an American way.

3.

should be ~~developed~~ ^{harmonized} by private utility companies rather than by the Government itself; or that the social security law should be repealed, or that the ~~national income tax~~ ^{truth-in-securities} act should be abrogated. Those are points of view which any party has the right to ~~say~~ ^{try to sell to} to the American public, and to ~~fight for.~~ But it is entirely a different thing for any party or any candidate to state, for example, that the President of the United States ^{tele}phoned to Mussolini and Hitler to sell Czechoslovakia down the river; or that the unfortunate unemployed of the Nation are going to be driven into concentration camps; or that the social security funds of the Nation will no longer be in existence when the workers of today become old enough to apply for them, or that the ~~defeat of our party in this election~~ ^{defection of the present Government} means the end of American democracy within four years, and the ^{not instant} installation of a ~~Socialist~~ dictator.

Certain techniques of propaganda, created and developed with great success in dictator countries have been imported into this campaign. It is the very simple technique of repeating and repeating falsehoods, no matter how blatant they may be, with the idea that by constant repetition and ~~with~~ no contradiction, the misstatements will finally come to be believed.

Dictator ~~propagandists~~ have made no secret of this practice, or of their success in using it. But dictators forget that they have been successful only because they have been able to control the press and the radio, and to stifle any contradiction or any presentation of the other side.

In a democracy, however, where the radio and a part of the press have kept open to both sides, that technique will never prevail.

INSERT B

~~It is happens that this is exactly the technique~~
~~of dictators propagandists.~~ I do not say that the
Republican leaders have deliberately imitated the
methods of the Nazis and the Communists; I do say that
it is an amazing coincidence that the techniques ~~are~~ *are*
identical. Dictators have made no secret of this
practice in their own lands or in neighboring lands
marked out for conquest. They have had success in using
it, because they were able to control the press and the
radio, *and stifle all opposition.*
That is why I cannot bring myself to believe
that in a democracy like ours, where the radio and a
part of the press remain open to both sides, the over
and over again repetition of deliberate misstatements
will ever prevail.

I make the definite charge now that these falsifications are being spread for the sole purpose of filling the minds and hearts of the American people with fear -- fear of the present and fear of the future. ~~They seek to create fear - not fear of any armed force from without - but fear which comes from instilling in the minds of the people doubt of each other, -- doubt of their government, doubt of the objectives and of the purposes of their democracy.~~ *Underlying*

The strategy of falsehood is the strategy of terror.

~~This type of campaign has been tried before within our recent past.~~

It ~~has~~ has a familiar ring. It reminds us a little of the warning of 1936, that the social security funds were going to be diverted from the pockets of the American working man. *P* It reminds us a little of the warning of 1932 that if the ~~Democratic Committee~~ were elected, "grass would grow in the streets of a hundred cities", etc. *P* The campaign of fear has failed before. *Exhausted this year in a previous sale* ~~It will fail again.~~ *P* The American people will not be stampeded into panic.

I make this further definite charge now, - that these deliberate misstatements of fact have been made on the assumption that I would not take time off from my official duties to answer them. My silence during the past month has apparently encouraged these men to make, in desperation, statements which become daily more reckless, more extravagant and more fantastic.

I know that the American people ^{will} not be scared by this ~~nightly~~ blitzkrieg of verbal incendiary bombs. The American people are now calmly and imperturbably aware that "the only thing we have to fear is fear itself". Distortions, ~~on half-truths, or untruths~~ will never mislead; ~~when~~ partisanship, sectional appeal, misrepresentation will never prevail.

INSERT C

P This type of campaign has been tried in a small way
on ~~several~~ previous occasions.

I consider it, therefore, a public duty to answer falsifications with facts. I will not pretend that I find this an unpleasant duty. I am an old campaigner, and I love a good fight. But some of the things I must say tonight, and on later nights, I shall say regretfully.

The worst bombshell of fear which Republican leaders have let loose on this people is the accusation that, in some way, this Government, without the knowledge of Congress or of the people, has in secret committed the United States to some foreign war. It seems almost unnecessary to deny such a statement. But so long as the fantastic misstatement has been made, deliberately and with the malicious purpose of creating terror in the minds of some of the people, I must brand it for what it is.

I give you this most solemn assurance: there is no secret treaty, no secret obligation, no secret commitment, no secret understanding of any shape or form, direct or indirect, with any other government, or any other nation in any part of the world, to involve this Nation in any war. (F)

Such reckless, dangerous misstatements coming at this time from people aspiring to places of high responsibility in government, might well sabotage the handling of our relations with all other nations. (F) Let those who make such statements bear in mind - for their own sake if that is their only concern - the important fact that our foreign affairs will have to continue to be handled after November 5, regardless of the outcome of this election.

The desperation of partisans who can concoct such a falsification drives them to attempts to deceive our people in other ways. Consider, for example, the dismal picture they paint of the business and economic condition of the United States of 1940.

INSERT F

~~That statement is direct from the shoulder -- clear and unequivocal. It will be said that this is a reply to a question. That is right. But I add to it the statement that any aspirant for public office who implies by the question that any President of the United States or any Secretary of State of the United States has entered into any secret commitment proves beyond a peradventure of doubt~~

~~either that he, the asker, is wholly ignorant of the Constitution, or that he is wholly ignorant of the responsibility which all high officials of the government have~~
No P. They indicate ignorance of the
in foreign affairs
and ignorance
observed
scrupulously ~~regard~~ for one hundred and fifty years.

That picture, mind you, - or rather that ^{political} cartoon - has come from the brush of the leaders of the party who left the United States in the plight of 1932!

The American people have not forgotten the condition of the United States in 1932. ~~I do not have to speak of~~ ^{the all remember} the failures of banks, the bread lines of starving men and women, the youth of the country riding around in railroad box cars, the farm foreclosures, the home foreclosures, the bankruptcy and the panic. Those things have seared themselves into ^{our} the memory of the American people. ~~But I do want to recall~~ ^{And let us not forget} the attitude of the Republican leaders of 1932 - the executive and legislative leaders, the leaders in office and out of office - toward the catastrophe of those days.

In the face of all the human suffering, in the face of the economic collapse, government leadership of those days was content to rest easy on one simple statement. ^{But they} shrugged their shoulders and said that the whole thing was merely the inevitable working of economic laws and of the system of free enterprise. ~~Their only answer was to counsel patience until the depression, in its own good time, would have run its disastrous course.~~

A few swift, bold measures could have halted the depression before it gathered momentum. ~~But a paralyzed administration, frozen with fear, merely bowed before the wild forces which its own folly and cupidity had unleashed.~~

At the very hour of complete collapse, the American people called upon the Democratic party for leadership. That leadership the Democratic party supplied.

Government, no longer callous to suffering, moved swiftly to end distress.

Government, no longer impotent, moved vigorously to halt depression.

Government, no longer the captive of the forces of greed, ^{set out on the path} ~~discharged the fundamental responsibility of free governments~~, to promote the general welfare and to secure social and economic justice for all.

The very same men who must bear the responsibility for the inaction of those days, are the very ones who now have the nerve to say that not enough has been done to restore the prosperity of the Country.

They deliberately and falsely try to give the impression that the farmer is still neglected; that labor cannot get a job and that it works for inadequate pay, and that business ~~is still in the slough of depression~~ ^{that we are all} ~~They falsely state~~ ^{the into which they plunged us; they} ~~that this Administration has no faith or confidence in the future of this Nation~~ ^{that it is defeatist}.

~~The American people know that that just is not so.~~

For example, anyone interested in stating facts instead of merely seeking votes would learn from the record what the state of American agriculture is today.

This year the six million farmers of the Country will receive about 90% more money for the sale of their crops than they got in 1932.

Instead of getting 4¢ for cotton, the American farmer is getting, including benefit payments _____ cents; instead of selling 37 cent wheat, he is selling _____ cent wheat; instead of 29 cent corn, he is selling _____ cent corn; instead of 8 cent tobacco, he is selling _____ cent tobacco.

But rise in farm prices and in cash income is only the beginning of the story of the farmer during the last eight

Long I
will take
up later
not

(H)

THE WHITE HOUSE
WASHINGTON

that we have prevented
the country from recovering
and that it is headed for the
chaos of bankruptcy.

years.

Thousands of farms have been saved from foreclosure through the Farm Security Administration.

Farm mortgages now carry an average 3½% interest instead of 9%.

A quarter of a million miles of rural electric power lines have been built to carry electricity to farms. Over a million farms have been electrified since 1932. This has been done over the bitterest and most violent opposition of the utilities companies of the Nation.

The farmers' roads, by which they get their products to market, have been increased by over 30,000 miles, to say nothing of the half million miles of repairs and improvements.

Under the Soil Conservation Act and its predecessor acts, farmers have received benefit payments of more than three and a half billion dollars.

What does all this add up to? Do you think it means defeatism? Do you think it means lack of faith in the future? You know what it means.

It means an agriculture which is not only now strong and vigorous but one which can face the future with confidence. These Republican leaders who were willing in 1932 to let the farmer's income drop to practically nothing, who were willing to see his farm and home foreclosed, who were willing to see his purchasing power go to pieces - without lifting a finger to help - these leaders know full well that the farmer is better off today and feels more secure in his future than at any time in the last twenty years.

What did these same leaders do for the laboring man and woman, over whom they shed so many tears now during the course of this political campaign?

THE WHITE HOUSE
WASHINGTON

administration has not
made one man a job.

The tears for the
laboring man and woman
~~in this political campaign~~
~~shed by the Republicans~~
now being shed in this
campaign come from
those passed Republican
leaders who had their chance
to ~~lose~~ prove their love in
1932 - and ~~were~~ missed it.

(X)

THE WHITE HOUSE
WASHINGTON

~~I say that that is false.~~

I say that that ^{statement} is false.

I say that the figures of employment, of production, of earnings, of general business activity — all ^{of} prove that it is false.

I say that because it is so wholly false, it is unpatronizing to present ~~a false and~~ such a picture to other ^{nations} of the world, friendly ~~is not~~ nations so much ^{as} unfriendly nations.

They have even gone to the extent of stating that this

Beck (X) 9.

Back in 1932, these leaders were willing to let the workers starve if they could not get a job.

Back in 1932, they were not willing to provide relief; ~~through public works or even through a dole;~~

~~Back in 1932, they were not willing to guarantee a~~
collective bargaining
~~worker the right to join a union, and to bargain collectively~~
~~with his employer.~~

Back in 1932, they met the demands of unemployed veterans with fire and troops.

Back in 1932, they raised their hands in horror at the thought of fixing a minimum wage or maximum hours for labor;

~~Back in 1932,~~ they never gave a thought to such things as pensions for old age or insurance for the unemployed.

In those days they were interested only in economic abstractions: theories which said that each employee had to make the best deal he could with an employer; theories which said that hours and wages and working conditions should be fixed ^{only} by supply and demand, and ~~not through humanitarian ideas or social vision~~; theories which left working men to the tender mercy of an age of technology, where one machine could replace a hundred men.

In 1940, eight years later, what a different tune is played! It is a tune played against a sounding board of election day. It is a tune with ^{overtone} ~~overtones~~ which murmur: "votes, votes, votes."

These same Republican leaders are for all these ^{the same} ~~progressive changes~~ now; they believe in them. They believe in them so much that they will never be happy until they can clasp them to their own chest and put their own brand ^{only} upon them. If they could only get control of them, they plead,

million now as against — million in 1932

they would take so much better care of them, honest-to-goodness they would.

This tune is, of course, only a rehash of the tune of 1936. That, you will remember, was also an election year. In that year the affection of these Republican leaders for the laboring man also rose to a high pitch. But after the election day of 1936, they and their friends, their political supporters and, above all, their political contributors, did all that they could in the ~~Legislature~~ ^{Congress}, before administrative bodies, and in the courts, to beat these measures down into the ground, and to return to the good old days of the economic abstractions which they loved so much. *Right after election they began to call all these New Deal measures "pernicious legislation". And, take my word for it, they still, in their hearts, condemn them as pernicious legislation.*

The plain fact is that there are 9 million more men employed in purely private industry now than were in 1932. That was 1932, the worst year of the depression. Look at 1929 the boom year of false prosperity and compare it with today.

Our steel mills are now employing 77,000 more men than in 1929, — ~~most of 1937 was higher.~~ Our chemical plants have 16,000 more men; our machine tool plants 20,000 more; our rayon mills 10,000 more. Airplane plants have nearly six times as many employees as in 1929; our shipyards nearly twice as many. Our clothing factories, our hosiery mills, our woolen mills, our meat-packing plants -- all have more people at work today than at the end of the twenties.

word for it, they still, in their hearts, condemn them as pernicious legislation.

P In August of this year alone over 400,000 were added to private payrolls, ~~the greatest gain recorded for any August except in the summer of 1933, as we pulled out of the depths of depression.~~ Again in September, another half a million workers went to work in our industries. *part II*

I have just been checking the Army and Navy contracts cleared by the Defense Commission. A careful analysis of these contracts shows that from four to five million more people will find jobs in private industry during the next year.

In the light of these plain, well-known facts, it almost takes your breath away to hear the brazen statement made in this campaign, that this Administration has not added one private job since 1933: ~~I leave it to you: Is this evidence of defeatism? Is this a sign of lack of confidence? Is this a policy of despair?~~ *part (J)*

~~What is more important, employment is growing every month, every week. Furthermore, estimates submitted to me show that the defense program will raise employment by six million before the end of next year.~~

Call the roll of some of the specific improvements in the lot of the working men and women that have come about during the past eight years.

Nearly 45 million employees are now under the old age pension system, able to look forward with some assurance of a decent living in their old age.

Twenty-eight million employees have been brought under the protection of unemployment insurance and an additional million and a half under the railroad unemployment insurance program.

INSERT I

And the charts of experts shows ~~the definite contribution~~
that all through the coming Winter and Spring months
opportunities for employment will continue to increase
as we all know they are doing today.

INSERT J

I am saddened ~~not so much~~ by ~~the~~ statements like
that, ~~by statements which by repetition try~~ ^{by attempts} to make
people believe things like that, ~~as it is~~ by the fact
that any responsible American ^{leader would fall so low as} ~~could~~ to say such
un-American things even in the heat of a campaign year.
~~What a pity that any of our fellow citizens should~~
~~fall so low!~~

A minimum wage of at least 30 cents per hour has been established for workers, and in certain industries, much higher minimum wages.

A maximum work week of forty hours has been established for these workers, with provision for time and a half for overtime.

Child labor has been outlawed.

The average hourly earnings of factory workers were ^{thirteen years ago} 55½ cents in 1929. ~~Under the defeatist philosophy of~~ ^{They} ~~deflation, wages fell to 45½ cents by 1933.~~ ^{There are now} ~~Average hourly~~ ^{earnings today are 67 cents, - not only higher than 1933,} but, mark you, nearly 11 cents ^{per hour} higher than in ~~the so-called~~ ^{that made} ~~prosperous year, the industrial year, 1929.~~ ^{speculation, 1929.}

~~After three years of depression the~~ ^{factory} ~~pay envelopes of~~ ~~our factory workers had fallen to less than one-half of their~~ ~~1929 level.~~ ~~They had fallen to 5 billion dollars.~~ ^{per year by 1932} In 1940, factory payrolls are running at the rate of about 10 billion dollars. ~~In this an evidence of deflation?~~

^{we must} And ~~let us~~ not forget that the cost of living is today 22 per cent lower than it was in 1929. This means that every one of the dollars that goes into the pay envelope buys as much goods as \$1.22 bought in 1929.

The worst falsification about our economy, is ~~some made~~ when the Republican leaders talk about American business -- how it is hamstrung, how it cannot make a profit, how little confidence it has ^{in this Administration and how} ~~Administration does business.~~

The same business leaders who came to Washington in 1933 to get Government to do something, to do anything to save American business from complete ruin, are ^{again} in the

forefront of those who now proclaim that monstrous misstatement of fact.

Our Government did act in 1933. This Administration is what saved the system of American business, of American enterprise and profit -- saved it in 1933 and nourished it back to where it is in 1940. And those very business leaders down deep in their hearts, know it.

What the Government did not do in 1933, and what it has refused to do ever since, has been to permit a return to the abuses of ¹⁹²⁹ 1929; to permit to go on, *unchecked, uncontrolled,* the great industrial monopolies and the vast concentration of financial and economic control in the hands of a small autocracy; to permit the unregulated, unsupervised exploitation of labor. That is what these orators really feel to be their grievance.

The hands of monopoly which during the 20's were on the throat of small business, the fingers of financial manipulation which were in the pockets of small investors and depositors -- they are just itching ^{and twisting} to get back *to control.*

We know, if we but look at the record, that American business, big and small business, is way up above the level of 1933 and on a much sounder footing than it was even in the 20's.

Do you need figures to prove it?

Our national income has come up over 60 per cent above 1932, from \$ billion to \$ billion. If you consider the lower cost of living today, the national income is even higher than in the great boom year of 1929.

In the ten years before the crash of 1929, the years of the so-called prosperity boom, bank failures averaged

Insert X, K, L

over 600 a year. The number of bank failures last year ^{was} only thirty. ~~(2) Just men. 95% of them?~~

(K) Corporations reported losses of five billion dollars in 1932. In 1938 the deficit had been wiped out, and more than three and a half billion dollars of profit were added. And yet they say this Administration prevents profits.

(L) ~~Railroad sales have shown an increase of 58 per cent.~~

Look at our industrial economy as a whole. The output of American industry under the administration of those who now talk "lack of confidence" was out in half between 1929 and 1932. In the past seven years industrial production has more than doubled. In spite of the disastrous setback to our industrial development caused by the collapse of 1929, the output of our factories and mines is already almost 10 per cent greater than at the peak of 1929 - 1929, mind you, not 1932. It is at the highest level ever recorded.

(M) ~~Does this show lack of confidence? Is this~~
~~defection? Does this show that business has suffered~~
~~under the New Deal?~~

We have passed the time when the prosperity of the Nation is measured in terms of the stock ticker. We know that the well-being of a people is measured by the manner in which they live, by the security which they feel in the future.

~~Figures alone will never give a true picture of how far the~~
~~Can anyone doubt that the standard of living of the~~
~~American people has improved since 1932? But 1932~~
~~would really be too easy for contrast, with the present.~~

Let us take 1929, the year that still seems to some in retrospect to be the golden age of American prosperity.

For the American people as a whole - the great body of the citizens - the standard of living has increased even

✓
The Administration
has made a great
deal of money
from the sale of
bonds and
the sale of
the government
property.

THE WHITE HOUSE
WASHINGTON



²⁰⁵ P And because this
Administration caused
bank deposits to be guaranteed
up to \$5000⁰⁰, even in those
few banks which did
fail, ~~also~~ 95% of the
depositors did not lose
a dollar.

INSERT K

P Now as to corporation profits. They were a minus quantity in 1932. ^{Corporations} ~~They~~ reported losses of five billion ^{that year.} dollars. By now, ~~through~~ ^{later} eight years, that deficit has been wiped out and ^{Corporations are reporting profits} ~~they are earning at the rate of~~ four ^{a year.} billion dollars ~~of net profit~~. In other words, they are making nine billion dollars more than they did eight years ago.

INSERT L

And yet they say this Administration prevents
and stifles business.
profits. If it is true that the New Deal is the enemy
of business, and that the old ^{Republican} leaders ~~who are still in~~
~~control of the Republican Party~~ and who brought business
to the brink of ruin in 1932, are the friends of business,
then I can only say that American business ^{certainly has cause} ~~loves most~~
to love its enemies, to love them as itself
~~those who give them least.~~

Now as to retail sales -- sales made in greater
part by the small storekeepers of America in the big *cities*
~~towns~~, and the little towns ^{and} ~~the~~ villages of the
nation -- ~~perhaps it is sufficient to point out that~~
~~these~~ sales over the retail counters have increased
58% since ~~we came in.~~ *This Administration came into*
office.

INSERT M

It is true, of course, that the increase in many of our factories is being caused by war orders in the national defense, ^R but it is equally true that very many other industries, unconnected with war orders, are turning out more goods and employing more men and women than ever before.

above that of 1929.

While we have not yet placed "a chicken in every pot" or "two cars in every garage", it is true that last year the American people bought more pairs of shoes, more suits of clothes, more washing machines, more automobiles than in 1929.

~~Last year more marriages took place than in 1929.~~
More life insurance was bought; more electric current was purchased.

Last year there were placed on the tables of America more butter, more cheese, more meat, more oranges and more food in general than in 1929.

Those are the things that really tell the well-being of a people and show the soundness of our prosperity.

Even though the population between 1929 and 1939 has increased 8 per cent, the fact is that ^{all of} these increases in the purchases which make up the standard of living are proportionately greater.

Some one showed me a copy of the Wall Street Journal yesterday. Now you know that the Wall Street Journal ^{is not} ~~is not~~ very friendly to me. It certainly is not a mouthpiece for the New Deal.

But see what I read there:

"Washington - The wheels of American industry are turning faster and faster.

"Cleveland - For the second successive month the Great Lakes ore fleet operated at 100 per cent of capacity.

"New York - Retail demand for new cars and trucks in the national market is showing a substantially better than seasonal improvement. Volume this month probably will be at the highest level of any October in the industry's history.

~~"Detroit - Chevrolet dealers report sales of 33,056 new passenger and commercial cars in the first 10 days of October, an increase of 22,699 units over the like period last year.~~

"Washington - Federal Reserve Board September production index ~~shows a gain of 1.66~~ ^{this is a gain of three points over the August level.} The swelling volume of business continued thru the first half of October and a further extension of the index upswing is expected."

INSERT N

Last Sunday morning before I got out of bed, I had ^{to}
~~a splendid~~ laugh when I read the following in the financial
section of the New York Times -- ~~from~~ another paper which
is reputed not to love me ^{that much}. Evidently there is what we
might call a lack of coordination between the business
and the editorial pages. ^{For this} Here is what it says: "The
Federal Reserve Board in the week added another point
to its index of production for September, and the figure
now stands at 125, or 13½ per cent above the 1929 average" -- ^{mind}
^{you, not the 1932 average but the 1929 average.}
I quote further: "Dreams of business 'flat on its back'
must come from smoking campaign cigars or else the
speakers are talking about some other country"

~~But~~ I am not thinking of the past or even the present
in terms of mere statistics. I ^{analyze} ~~am emphasizing~~ the gains ^{only}
in order that with that knowledge we may be better
prepared [✓] to continue them.

In this vast recovery, every section of the Country, every occupation, has shared. The gains of farmers have not been made at the cost of workers; the gains of workers have not been made at the cost of farmers; the gains of farmers and workers have not been made at the expense of business.

Every single man, woman and child has a vital interest in this recovery. But if it can be said to affect any single group more than any other, that group would be the young men and women of America who are about to embark upon their individual careers.

It may be hard for some of you younger people to remember the kind of world which the youth of America faced in 1932. There were no jobs; ~~no~~ ^{help from} ~~There was no chance~~ ^{government,} ~~to work on a~~ relief project. ~~assistance,~~ For many there was no food except on the bread line.

There was no more tragic part of the depression of those days than the plight of people coming of age with nothing to do, except to stand around on street corners or travel around in freight trains. Continued unemployment, the doors which always remained closed, led to discouragement, and then to apathy and finally in some quarters to cynicism.

The tragedy of those days has passed. There is today in the youth of the Nation a new spirit, a new energy, a new conviction that a sounder and more stable economy is being built for them, and that their Government will continue to work ^{for} the solution of their problems and the fulfilment of their hopes. Warned by this conviction, this generation of American youth can be as tough minded

as other generations at crucial points in our history. For in 1940 they truly feel that they have a stake in the society which they are called upon to defend.

The beginnings of the approach to solution of the youth problem have been made through the CCC and the NYA, through which millions of youths have benefited by training and by education. ~~It~~ We propose in the interests of justice and also in the interests of national defense to broaden the work and extend the benefits of both these agencies. For these agencies form a line of defense behind the first lines -- training men for essential defense industries and for other industries; physically developing healthy young people to build the present and the future of their democracy; educating them to ~~self-reliance~~ self-reliance and to moral resistance against that way of life which ignores the individual and denies his own capacity for happiness. ~~P~~ But we have gone further than that. We shall go further.

~~There is no doubt that the one thing which must be done if we would save the young men of the Nation for the future welfare of the Nation is to give them the opportunity to work. Above all they want to work and to earn money.~~

~~We have been seeking to restore to every American the opportunity to work.~~

We have recognized that ^{for every American} the right to work is as basic to democracy as the right to vote, to learn, to speak, to worship.

~~We have recognized it as part and parcel of the right to the pursuit of happiness.~~

We have recognized that in every modern industrial nation this right requires, not mere promises, but positive

action on the part of government to underwrite that opportunity, to guarantee that right.

We cannot have a partial or hesitant handling of the needs of youth. We have a definite goal, a definite objective toward which we are aiming. ~~It is a goal which we hope to achieve within the next four years. It is a goal which was never expressed or even thought of in the days before 1900.~~

We believe that if any boy or girl in reaching employment age has been unable to get a job in private industry, the Government owes ~~that boy or girl~~ ^{them} the duty of furnishing them with the necessary training to equip them for employment. That training should be given in the fields where the Government knows there are jobs available for those who are specially trained to fill them. It is the job of Government to help every young man and woman find a job. That goal ^{is ours - we feel that as we were the first to seek to accomplish within the next four years, we can reach it more quickly than those who}

As a corollary to that, we have already set up, and we propose to increase and expand, employment exchanges with information about the kind of jobs which are available in the different communities. ~~We look forward to a nationwide system of vocational guidance where young people may obtain accurate information of overcrowding in certain professions and industries, of overcrowding in certain cities or rural sections, and of availability of certain types of work in other cities and other sections.~~

Training, education, recreation, ^{health,} and jobs -- there lies the possibility for young men to participate in the reasonable happiness and security that we have come to regard as the normal possession of American life. ~~When we~~

Particularly, we intend to set up employment services for the young men now being called into training who have no job to look forward to, at the end of their training period.

change their lives - with their families in their hands

Insert O

INSERT 0

Soon after Election ^{part} I propose to initiate a broad program throughout the nation to help put ^{the youth of} America back into ^{the best} physical shape. My old friend, ^{John} Kelly, the former champion sculler of the world, ~~is~~ a magnificent example of physical fitness at the ripe old age of forty-eight (?) ~~and~~ and many others, are helping me to get this program under way. ~~and~~ It is our thought and hope that on a purely voluntary basis ^{this health producing program} ~~it~~ will be taken up and bring good results in every community in the land. ^{And,} ~~also,~~ lest some new distortion of fact be dinned into your ears in the next two weeks, I can assure you that we are not going to set up ~~concentration camps or~~ youth camps or any other compulsory system for boys or girls -- any system which compares remotely with the regimented or ordered methods which we know were imposed in some other nations. *We propose to do it by etc etc.*

take work out of the lives of young people, we take from them the roots by which they may live and grow into manhood and womanhood. Nothing has changed this basic fact of American life - that work has been the means by which a nation progresses. It should be not only a right to work, but a choice of work according to the individual's inclination, his ability and his aptitude.]

We have put people to work; but we have done more than that. We have put people back into the life of the Country. We have given the jobless more than jobs; we have given them the sense of usefulness, the sense of accomplishment, to which a living man is entitled. ^{These are} ~~The great dams, the broad roads, the school houses,~~ ^{public works projects} ~~the court houses, the bridges~~ built with public funds by those whom the private industry of 1929 and 1930 and 1931 and 1932 had cast aside as useless, ^{They are} ~~are not~~ only monuments to the vitality of this nation, ~~but visible~~ ^{and} tangible proofs to many hundreds of thousands of human beings that their work was wanted, and that their work was good.

Nothing we have done will be longer remembered than the fact that we restored to many men a belief in themselves and in the dignity and value of their labor. And of none is this more true than of the young -- the generation which came to manhood and womanhood in the difficult years which greed and waste and folly had prepared for us.

~~When we took over the administration of this Government more had been destroyed than banks and industries and markets and the savings of men's lives. The sense of work, the meaning of work, the reality of work had been destroyed. It was the sense of the meaning and the dignity of work which we restored to men and women in~~

SPEECH OF OCTOBER 23, 1940

Last July I stated the obvious fact to the national convention of my party: that the pressure of national defense work and the conduct of foreign affairs would not allow me to conduct any campaign in the usually accepted definition of that term.

Since July, hardly a day or a night has passed when some crisis, or some possibility of crisis in world affairs, has not called for my personal conference with the Secretary of State or other officials of the Government.

With every passing day dispatches come to us from literally every nation and every region of the world.

With every passing day has come some urgent problem in connection with our swift production for defense, and our mastering of the resources of the Nation.



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If it were only a matter of my own wish, I would accept the many invitations to speak in many parts of the country. But because there has always been before me the fixed determination to do everything to keep this nation at peace, to have it armed with an invincible defense, I have been compelled to adhere to the rule never to be more than twelve hours distant from Washington. I am sure you will understand when I say that any President of the United States, irrespective of any political campaign, must first think of his immediate responsibility and duty to the people of all parties and in every section of the nation.

Last July I also said this to the Chicago Convention: "I shall never be loath^g to call the attention of the Nation to deliberate or unwitting falsifications of fact, which are sometimes made by political candidates".

The time has come for me to ^{just} do that.

This night and four other nights, I am taking time to point out to the American people what the more fantastic misstatements of this campaign have been. I emphasize the words "more fantastic",

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because it would take 365 nights to discuss all of them.

I could give you subject after subject, example piled on example, of misrepresentations, of bogey men set up for the instilling of false fears. You will hear more about these examples from me in the next ten days.

All of these misstatements cannot possibly be what I called last July, "unwitting falsifications" of fact; many of them must necessarily be what I called "deliberate falsifications" of fact.

I defend obvious truth; but, equally important, I attack obvious untruth.

The ~~you~~ young people who are attending dinners in every

State of the Union tonight, will be the first to realize

that ^{16.5} ~~and~~ are already a part of the whole economic and

social life of the nation. The examples of these mis-

statements and the facts which I ~~am~~ ^{will} to refute them

affect ^{to} ~~your~~ *of the younger generation* future and, therefore, the future of America.

There is, of course, a vast difference between honest argument and presentation of economic and social views on the one hand, and deliberate falsifications of fact on the other. Truthful campaign discussion of public issues is an essential to the American form of government; but wilful misrepresentation of fact has no place ~~in the~~

~~American form of government~~ during election time or any

other time. For example, there can be no legitimate objection to any party or any candidate urging that the undeveloped water power of this nation should be harnessed by private utility companies rather than by the Government itself; or that the social security law should be repealed, or that the truth-in-securities act should be abrogated. Those are points of view which any party has the right to present to the American public.

But it is entirely a different thing for any party or any candidate to state, for example, that the President of the United States

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telephoned to Mussolini and Hitler to sell Czechoslovakia down the river;
or that the unfortunate unemployed of the Nation are going to be driven
into concentration camps; ^{or} that the social security funds of the
Nation will no longer be in existence when the workers of today become
old enough to apply for them, or that the election of the present
government means the end of American democracy within four years, ~~and~~
~~the recent installation of a dictator~~ - *They know and we know* - meaning that all of these
statements are false.

Certain techniques of propaganda, created and developed with
great success in dictator countries have been imported into this campaign.
It is the very simple technique of repeating and repeating falsehoods, no
matter how blatant they may be, with the idea that by constant repetition
and with no contradiction, the misstatements will finally come to be
believed.

Dictators ~~have made no secret of this practice in their own lands~~
~~or in neighboring lands marked out for conquest. They~~ ^{great} have had success in
^{this technique} using it; but only because they were able to control the press and the
radio and stifle all opposition. That is why I cannot bring myself to
believe that in a democracy like ours, where the radio and a part of the press

remain open to both sides, repetition of deliberate misstatements will ever prevail.

I make the definite charge now that these falsifications are being spread for the sole purpose of filling the minds and hearts of the American people with fear — fear of the present and fear of the future. They ^{are used} seek to create fear by instilling in the minds of the people doubt of each other, doubt of their government and doubt of the objectives and purposes of their democracy.

This type of campaign has been tried in a small way on previous occasions. It has a familiar ring. It reminds us ^{of the warning} of the warning of 1936, that the social security funds were going to be diverted from the pockets of the American working man.

It reminds us ^{of the warning} of the warning of 1932 that ^{with} "grass would grow in the streets of a hundred cities", a ^{thousand} towns; ^{the weeds will over-run the fields of millions} ~~the campaign of fear has failed before~~ ^{of} ~~it will fall again~~ ^{arms}

The American people will not be stampeded into panic. ^{once more} ~~They will not be scared by this blitzkrieg of verbal incendiary bombs.~~ They are now calmly aware that ^{the only thing we have to} fear is fear itself. ~~Misstatements will never mislead, misrepresentation will never prevail.~~

Part, The misrepresentations are so flagrant and so widespread,
that if they were to go unanswered, there is ^{responsibility} grave danger that they
might seriously affect the national unity which is so essential in
these critical times. I consider it, therefore, a public duty to
answer falsifications with facts. I will not pretend that I find
this an unpleasant duty. I am an old campaigner, and I love a good
fight. But some of the things I must say tonight, and on later
nights, I shall say ^{with open eyes - because they have been used} ~~cautiously~~.

The Presidency is not a prize to be won by ^{more} ~~the quickest~~ ^{glittering} promises. It is not a commodity to be ^{put} ~~put over~~ by high pressure
salesmanship and a national advertising campaign ^{of falsehood}. The
Presidency is a most sacred trust. It represents the reasoned pur-
poses of a free people. It ought not to be dealt with on any level
other than an appeal to reason ^{to the community}.

The worst bombshell of fear which Republican leaders have
let loose on this people is the accusation that, ~~in some way~~, this
Government, without the knowledge of the Congress or of the people,
has secretly entered into agreements with foreign nations, ^{has secretly intimate ties} ~~and through~~
such commitments ^{have} endangered the security of the United States or
^{has} even pledged the participation of the United States in some foreign
war. It seems almost unnecessary to deny such a ^{charge} ~~statement~~. But so
long as the fantastic misstatement has been made, ~~it is necessary to state~~

~~the malicious purpose of creating terror in the minds of some of the~~

~~people.~~ I must brand it for what it is.

I give you this most solemn assurance: there is no secret treaty, no secret obligation, no secret commitment, no secret understanding of any shape or form, direct or indirect, with any other government, or any other nation in any part of the world, to involve this Nation in any war. *for any other purpose.*

~~Such~~ reckless, dangerous misstatements, ^{*to the contrary,*} coming ~~at this time~~ from people aspiring to places of high responsibility in government at a time when their own government is bending every effort to maintain peace, might well undermine the handling of our relations with ~~and~~ other nations in the cause of peace.

~~~~
Paragraph

Patriotism requires the truth, the whole truth and nothing but the truth, in discussing the international relationships of our ~~own~~ Country

The cooperation of partisans who can invent ~~such~~ ^{secret treaties, try} ~~methods~~ drives them to ~~attempt~~ to deceive our people in

other ways. Consider, for example, the false charge they make that ^{whole} our industrial system is prostrate - that business ^{is stifled and} can make no profits.

The American people have not forgotten the condition of the United States in 1932. We all remember the failures of banks, the bread lines of starving men and women, the youth of the country ^{learning} ~~sidling~~ around in railroad box cars, the farm foreclosures, the home foreclosures, the bankruptcy and the panic. These things have passed ~~themselves into our memory.~~

A paralyzed Republican Administration frozen with fear, cringed before the wild forces ^{which} their own folly and cupidity had unleashed.

~~But~~ in the face of all the human suffering, in the face of the economic collapse, government leadership of those days was content to rest easy on one simple statement. A few swift, bold measures could have halted the depression before it gathered momentum. But they shrugged their shoulders; and said that the whole thing was merely the inevitable working of economic laws with which no government could or should interfere.

At the very hour of complete collapse, the American people called upon the ~~Democratic party~~ ^{new} for leadership. That leadership, ~~this~~ *Administration and a Democratic Congress* the Democratic party supplied.

sketch { Government, no longer callous to suffering, moved swiftly to end distress.

Government, no longer impotent, moved vigorously to halt depression.

Government, no longer the captive of the forces of greed, set out on the path to promote the general welfare and to secure social and economic justice for all.

The very same men who must bear the responsibility for the inaction of those days, are the very ones who now have ~~the nerve~~ ^{clare} to say that not enough has been done to restore the prosperity of the Country.

They deliberately and falsely try to give the impression that we are all still in the ~~stagnation~~ ^{depth} of the depression into which they plunged us; that we have prevented the country from recovering and that it is

headed for the chaos of bankruptcy. They have even gone to the extent of stating that this Administration has not made one man a job.

9 I say that that statement is false. I say that the figures of employment, of production, of earnings, of general business activity -- all prove that it is false.

The tears for the laboring man and woman now being shed in this campaign come from those same Republican leaders who had their chance to prove their love for labor in 1932 -- and missed it.

Back in 1932, these leaders were willing to let the workers starve if they could not get a job.

Back in 1932, they were not willing to provide relief; they were not willing to guarantee collective bargaining.

Back in 1932, they met the demands of unemployed veterans with fire and troops.

Back in 1932, they raised their hands in horror at the thought of fixing a minimum wage or maximum hours for labor; they never gave a thought to such things as pensions for old age or insurance for the unemployed.

In those days they were interested only in economic abstractions: theories which said that each employee had to make the best deal he could with an employer; theories which said that hours and wages and working conditions should be fixed only by supply and demand; theories which left working men to the tender mercy of an age of technology, where one machine could replace a hundred men.

In 1940, eight years later, what a different tune is played! It is a tune played against a sounding board of election day. It is a tune with overtones which ^{whisper} ~~are~~: "votes, votes, votes".

These same Republican leaders are for all the new progressive measures now; they believe in them. They believe in them so much that they will never be happy until they can clasp them to their own chest and put their own brand upon them. If they could only get control of them, they plead, they would take so much better care of them, honest-to-goodness they would.

This tune is, of course, only a rehash of the tune of 1936. That, you will remember, was also an election year. In that year the affection of these Republican leaders for the laboring man also rose to a high pitch. But after the

election day of 1936, they and their friends, their political supporters and, above all, their political contributors, did all that they could in the Congress, before administrative ^{and in the Press,} bodies, and in the courts, to beat these measures down into the ground.

~~Right after election they began to call all these pro-
gressive measures "pernicious legislation". And take my word
for it, they still, in their hearts, condemn them as pernicious
legislation.~~

What are the plain facts about employment today?

There are nine million more ^{and women} men employed in purely private industry now than were employed in ~~1933~~ ^{March of 1933.}

^{the month of}
In August of this year alone over 400,000 were added
^{500,000}
to private payrolls. In September, another ~~half a million~~ workers went to work in our industries.

~~The charts of experts show that all through the coming
Winter and Spring months employment will continue to increase.~~

~~The elimination of unemployment is not a matter of mere~~

~~promise -~~ ^{It} The millions that have gone to work and other hundreds

of thousands now going to work each month in private industry ~~are~~ ^{the}

was unequivocal answer to the brazen statement made by the Republi-

cans in this campaign, that this Administration has not added one

private job since 1933. This statement of theirs can only be

branded as a deliberate misstatement of fact. And I now so brand

it.

I am saddened by statements like that, by attempts to make people believe things like that, by the fact that any responsible political leaders would ^{be so wise} fall so low as to say such things even in the heat of a campaign year.

Let us call the roll of some of the specific improvements in the lot of the working men and women that have come about during the past eight years:

More than 42 million employees are now under the old age pension system, ~~able to look forward with some assurance of a decent living in their old age.~~

An additional 2,000,000 men and women over 65 years of age, are now receiving cash grants each month as old age

assistance. ^{to twenty-nine} million employees have been brought under the protection of unemployment insurance, ~~and an additional million and a half under the railroad unemployment insurance program.~~

Collective bargaining has been guaranteed.

A minimum wage of ~~at least 25 cents per hour~~ has been established, ~~for workers, and in certain industries, much higher minimum wages.~~

A maximum work week of forty hours has been ^{fixed} ~~established~~ ~~for three~~ ~~years~~, with provision for time and a half for overtime.

Child labor has been outlawed.

The average hourly earnings of factory workers were 56 cents in the boom year of 1929. They fell to 46 cents by 1933. They are now 67 cents, - not only higher than 1933, but, mark you, nearly 11 cents per hour higher than in ~~that bad speculation of 1929~~ ^{still}

Factory pay envelopes had fallen to 5 billion dollars per year by 1932. In 1940, factory payrolls are running at the rate of 10 billion dollars.

And we must not forget that the cost of living is today 22 per cent lower than it was in 1929.

The worst falsification about our economy, is made when the Republican leaders talk about American business -- how it is hamstringed, how it cannot make a profit, how little confidence it has in this Administration and how this Administration hates business.

Many of the same business leaders who came to Washington in 1933 to get Government to do something, to do anything to save American business from complete ruin, are again in the forefront of those who now proclaim that monstrous misstatement of fact.

Our Government did act in 1933. This Administration, with the help of the people of the United States, saved the system of American business, of American enterprise and profit -- saved it in 1933 and nourished it back to where it is in 1940. And those very business leaders down deep in their hearts, know it.

What the Government did not do in 1933, and what it has refused to do ever since, has been to permit a return to the abuses

of 1929; to permit to go on unchecked, the great industrial monopolies and the vast concentration of financial and economic control in the hands of a small autocracy; to permit the unregulated, unsupervised exploitation of labor. That is what these orators really feel to be their grievance.

The hands of monopoly which during the 20's were on the throat of small business, the fingers of financial manipulation which were in the pockets of small investors and depositors — they are just itching and twitching to get back to control.

We know, if we but look at the record, that American business, big and small business, is way up above the level of 1932 and on a much sounder footing than it was even in the 20's.

Do you need figures to prove it?

Our national income has ~~come up~~ ^{nearly doubled since} over 60 per cent above 1932, from ³⁴ ~~34~~ billion ^{then} to sixty-nine and a half billion in 1939, and the ~~national income for 1940~~ ^{is running up to} at the rate of 74 billions ^{in 1940}. If you consider the lower cost of living today, the national income ~~in 1932~~ ^{is} even higher ^{than} than in the great boom year of 1929, and ~~in the coming year it will be over six billions more than in 1929.~~

In the ten years before the crash of 1929, the years of the so-called prosperity boom, bank failures averaged

over 600 a year. The number of bank failures last year was only forty-two. Ten of these were under ~~the~~ *the* Federal Deposit Insurance Corporation. *Not only this*
~~And because the Administration caused bank deposits to be guaranteed up~~
~~to \$5,000.00, even in those ten insured banks which did fail, 99% of~~ *and banks*
the depositors did not lose a dollar.

During this Administration the total number of bank failures for the entire seven years was less than the number of bank failures in any single one of the preceding ten years.

And yet there are some banks which are now using stockholders' money to advertise or to send letters to their depositors, hinting that unless this Administration is defeated, the deposits of their banks will be in danger. This is sheer intimidation to blackmail the election, and return the financial control of the government to the very forces which had nearly wrecked the Nation. *I think you agree.*
~~And even some insurance companies~~
~~are now using the same tactics.~~

~~Just compare the condition of our banks and insurance companies of today with their condition in 1932. The American people know that it was this Administration which saved those banks and insurance companies from complete ruin.~~

Now as to corporation profits. They were a minus quantity in 1932. Corporations as a whole showed losses of almost four billion dollars that year. By now, eight years later, that deficit has been wiped out, and corporations are reporting profits of ~~almost~~ four billion dollars a year. In other words, they are better off by nearly eight billion dollars

a year more than they were eight years ago. That figure will be greatly increased this year.

14/ And yet they say this Administration prevents profits and stifles business. *You and I cannot believe that.*

If it is true that the New Deal is the enemy of business, and that the old Republican leaders, who brought business to the brink of ruin in 1932, are the friend of business -- then I can only say that American business should continue to be saved from its friends.

Look at our industrial economy as a whole. The output of our factories and mines is now almost 13% greater than at the peak of 1929 -- 1929, mind you, not 1932. It is at the highest level ever recorded.

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~~It is true, of course, that the increase in many of our
factories is being caused by ^{orders} ~~the~~ orders for the national defense.
But it is equally true that many other industries, ~~unconnected~~
~~with war orders~~, are turning out more goods and employing more men
and women than ever before.~~

We have passed the time when the prosperity of the Nation
is measured in terms of the stock ticker. We know that the well-
being of a people is measured by the manner in which they live, by
the security which they feel in the future.

Figures alone will never give a true picture of how far the
standard of living of the American people has risen since 1929. But
1929 would really be too easy for contrast. Let us take 1929, the
year that still ^{appears} ~~seems~~ to some in retrospect to be the golden age of
American prosperity.

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For the American people as a whole - the great body of its
citizens - the standard of living has increased ^{will} ~~been~~ above that of
1929.

We do not advertise "a chicken in every pot" or
"two cars in every garage". We know it is more important
that the American people this year are building more
homes, are buying more pairs of shoes, more washing
machines, more electric refrigerators, more electric
current, more textile products, than in the boom year
of 1929.

This year there will be placed on the tables of America more butter, more cheese, more meat, more oranges, more canned goods - more food than in the luxurious year of 1929.

Those are the things that really tell the well-being of ~~the~~ ^{the} ~~people and show the soundness of our prosperity.~~ ^{the} ~~people and show the soundness of our prosperity.~~

~~Even though the population between 1929 and 1939 has in-~~
~~creased 7 per cent, the fact is that there are more goods avail-~~
able per capita for each man, woman and child today than in 1929.

^{J. Q. A. S.}
Yesterday ~~some one~~ showed me a copy of the Wall Street Journal of October 17th. Now you know that the Wall Street Journal is not very friendly to me. It certainly is not a mouth-piece for the New Deal.

But see what I read there:

1. Washington, (page 1). The swelling volume of business continued through the first half of October and a further extension of the index upswing is expected.
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2. New York, (page 1). Retail auto sales volume this month will probably be highest level of any October in industry's history.
3. Cleveland, (page 1). For the second successive month of the current season, Great Lakes ore fleet operated at 100% capacity.

4. New York, ~~(page 11)~~. It appears probable that major branches of the textile industries will operate at capacity levels for the remainder of this year and for the early months of 1941.

5. New York, ~~(page 11)~~: Cotton consumption and cotton textile production during 1940 are expected to reach record high levels. Operation of cotton mills are currently around 95% of capacity and are expected to expand further during the remainder of the year.

Last Sunday morning before I got out of bed, I had to laugh when I read the following in the financial section of the New York Times -- another paper which is reputed not to love me too much. Evidently there is what we might call a lack of coordination between the business and the editorial pages. For this is what an editor of the financial page of the New York Times said: I quote, "The Federal Reserve Board in the week added another point to its index of production for September, and the figure now stands at 126, or 13 $\frac{1}{2}$ per cent above the 1929 average" - mind you, not the 1932 average but the 1929 average. I quote further: "Dreams of business 'flat on its back' must come from smoking campaign cigars or else the speakers are talking about some other country." Wouldn't it be nice if the editorial writers of the Times could get acquainted with their own business experts?

17 In this vast recovery, every section of the Country, every occupation, has shared. The gains of farmers have not been made at the cost of workers; the gains of workers have not been made at the

cost of farmers; the gains of farmers and workers have not been made at the expense of business.

Every single man, woman and child has a vital interest in this recovery. But if it can be said to affect any single group more than any other, that group would be the young men and women of America who are about to embark upon their individual careers.

It may be hard for some of you younger people to remember the kind of world which the youth of America faced in 1932. There were no jobs; no relief projects. There was no help from government. For many there was no food except on the bread line.

~~Continued unemployment, the doors which always remained closed, led to discouragement, and then to apathy and finally in some quarters to cynicism. There was no more tragic part of the depression of those days than the plight of people coming of age with nothing to do, except to stand around on street corners or travel around in freight trains.~~

The tragedy of those days has passed. There is today in the youth of the Nation a new spirit, a new energy, a new conviction that a sounder and more stable economy is being built for them, and that their Government will continue to work for the solution of their problems and the fulfillment of their hopes.

In 1940

~~marked by this conviction~~, this generation of American youth can be ~~as tough minded as other generations at crucial~~ points in our history. ~~But~~ in 1940 they truly feel that they have a stake in the society which they are ^{glad} ~~called upon~~ to defend.

Through the CCC and the National Youth Administration, millions of youth have benefited by training, and by education, and by jobs.

We propose in the interests of justice and in the interests of national defense to broaden the work and extend the benefits of both these agencies. For these agencies form a line of defense behind the first lines -- training men ^{and women} for essential defense industries and for other industries; educating them to self-reliance and to moral resistance against that way of life which ignores the individual and denies his own capacity for happiness.

The one thing which must be extended if we would save the young men and women of the nation is to give them the opportunity to work.

We have recognized that for every American the right to work is as basic to democracy as the right to vote, to learn, to speak, to worship.

~~We cannot have a partial or hesitant handling of the~~
~~needs of youth.~~ We have a definite goal, a definite objective
toward which we are aiming. We believe that if any boy or girl
in reaching employment age has been unable to get a job in
private industry, the Government owes them the duty of furnish-
ing them with the necessary training to equip them for employment.
It is the job of Government to help every young man and woman
find a job. We have made progress toward that objective during
the last eight years. Do you want to keep that progress in
experienced¹⁹ and willing hands, or turn it over to untried and
unbelieving hands? We are determined during the next four
years to make our objective -- work for every young man and
woman in America -- a living fact.

We have put people to work; but we have done more than
that. We have put people back into the life of the ^{Union} ~~country~~.
We have given the jobless more than jobs; we have given them
the sense of usefulness, the sense of accomplishment, to which
a living man is entitled.

We have restored to many men and women a belief in
themselves and in the dignity and value of their labor.

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Tonight there is one more false charge -- one outrageously false charge -- made to strike terror into the hearts of our citizens. It is a charge that offends every political and religious conviction that I hold dear. It is the charge that this Administration wishes to lead this country into war.

every purpose
This charge is contrary to every fact of the past eight years.

Throughout these years my every act and every thought has been directed to the end of preserving the peace of the world. As I saw the war coming, I used every ounce of the prestige of the office of President of the United States to prevent its onset. When war came I used every ounce of the *20*/prestige of the office to prevent its spread to other nations.

When that effort failed, I called upon the Congress and I called upon the nation to build the strong defenses that would be our best guarantee of peace and security in this hemisphere.

To Republicans and Democrats, to every man, woman and child in the nation I say -- your President and your great Secretary of State are following the road to peace.

We are arming ourselves not for any foreign war. We are arming ourselves not for any purposes of conquest or intervention in foreign disputes. I repeat again that I

stand on the Platform of our Party: "We will not participate in foreign wars and we will not send our army, naval or air forces to fight in foreign lands outside of the Americas except in case of attack".

It is for peace I have labored; and it is for peace I shall labor all the days of my life.

THIRD DRAFT

SPEECH OF OCTOBER 23, 1940

Last July I stated the plain obvious fact to the national convention of my party: that the pressure of national defense work and the conduct of foreign affairs would not allow me to conduct any campaign in the [usually] accepted definition of that term.

Since July, hardly a day or a night has passed when some crisis, or some possibility of crisis in world affairs, has not called for my personal conference with the Secretary of State or other officials of the Government.

[With every passing day dispatches come to us from literally every nation and every region of the world.]

With every passing day has come some urgent problem in connection with our swift production for defense, and our mustering of the resources of the Nation.

[If it were only a matter of ~~my own wish~~, I would accept the [many] invitations to speak in ^{all} ~~many~~ parts of the country. But because there has always been before me the fixed determination to do everything to keep this nation at peace, to have it armed with an invincible defense, I have ^{therefore determined} ~~been com-~~ pelled] to adhere to the rule never to be more than twelve hours distant from Washington. [I am sure you will understand [when I say] that any President of the United States, irrespective of any political campaign, must first think of his [immediate] responsibility and duty to the people of all parties and in every section of the nation.]

But last July I also said this to the Chicago Convention:
"I shall never be loath to call the attention of the Nation
to deliberate or unwitting falsifications of fact, which
are sometimes made by political candidates".

The time has come for me to do just that.

This night and four other nights, I am taking time
to point out to the American people what the more fantastic
misstatements of this campaign have been. I emphasize
the words "more fantastic", because it would take 365 nights
to discuss all of them.

[I could give you subject after subject, example
piled on example, of misrepresentations, of bogey men set
up for the instilling of false fears. You will hear more
about these examples from me in the next ten days.]

All of these misstatements cannot possibly be what I
called last July, "unwitting falsifications" of fact; many
of them must [necessarily] be [what I called] "deliberate
falsifications" of fact.

[I defend obvious truth; but, equally important, I
attack obvious untruth.]

The young people who are attending dinners in every
State of the Union tonight, [will be the first to realize] *know*

that they are already a part of the whole economic and

social life of the nation. *I am particularly glad to discuss*
[The examples of] these mis- *with them*

statements and the facts which [I use to] refute them.

[affect the future of the younger generation and, therefore,
the future of America.]

[There is, [of course] a vast difference between
honest argument and presentation of economic and social
views on the one hand, and deliberate falsifications of
fact on the other.] Truthful campaign discussion of public
issues is [an] essential to the American form of government;
but wilful misrepresentation of fact has no place during
election time or at any other time. For example, there can
be no [legitimate] objection to any party or any candidate
urging that the undeveloped water power of this nation should
be harnessed by private utility companies rather than by the
Government itself; or that the social security law should be
repealed, or that the truth-in-securities act should be abrogated.

But it is entirely a different thing for any party
or any candidate to state, for example, that the President of
the United States telephoned to Mussolini and Hitler to sell
Czechoslovakia down the river; or that the unfortunate unemployed
of the Nation are going to be driven into concentration camps;

or that the social security funds of the Nation will ^{not} [no longer] be in existence when the workers of today become old enough to apply for them, or that the election of the present government means the end of American democracy within four years. They know and we know that all of these statements are false.

Certain techniques of propaganda, created and developed [with great success] in dictator countries have been imported into this campaign. It is the very simple technique of repeating and repeating falsehoods, [no matter how blatant they may be] with the idea that by constant repetition and with no contradiction, the misstatements will finally come to be believed.

Dictators have had great success in using this technique; but only because they were able to control the press and the radio and stifle all opposition. That is why I cannot bring myself to believe that in a democracy like ours, where the radio and a part of the press remain open to both sides, repetition of deliberate misstatements will ever prevail.

I make the [definite] charge now that these falsifications are being spread for the [sole] purpose of filling the minds and hearts of the American people with fear. [fear of the present and fear of the future.] They are used to create fear by instilling in the minds of the people doubt of each other, doubt of their government, and doubt of the [objectives and] purposes of their democracy.

This type of campaign ~~has been tried in a small way~~
[on previous occasions] ~~it~~ has a familiar ring. It reminds us
of the scarecrow of 1936, that the social security funds were
going to be diverted from the pockets of the American working
man.

It reminds us of the scarecrow of 1932 that "grass
will grow in the streets of a hundred cities, a thousand towns;
the weeds will over-run the fields of millions of farms".

The American people will not be stampeded into panic.
The effort failed before. It will fail again. They will not
be scared by this blitzkrieg of verbal incendiary bombs. They
are now calmly aware that once more "the only thing we have to
fear is fear itself".

[But, the misrepresentations are so flagrant and so
widespread, that if they were to go unanswered, there is a
possibility that they might seriously affect the national unity
which is so essential in these critical times.] I consider it,
[therefore] a public duty to answer falsifications with facts.
I will not pretend that I find this an unpleasant duty. I am
an old campaigner, and I love a good fight. [But some of the
things I must say tonight, and on later nights, I shall say

with sorrow -- because they have to be said.]

The Presidency is not a prize to be won by mere glittering promises. It is not a commodity to be sold by high pressure salesmanship and a national advertising campaign. The Presidency is a most sacred trust. [It represents the reasoned purposes of a free people.] It ought not to be dealt with on any level other than an appeal to reason and to humanity.

The worst bombshell of fear which Republican leaders have let loose on this people is the accusation that this Government, without the knowledge of the Congress or of the people, has secretly entered into agreements with foreign nations. They even intimate that such commitments have endangered the security of the United States or have pledged the participation of the United States in some foreign war. It seems almost unnecessary to deny such a charge. But so long as the fantastic misstatement has been made, I must brand it for what it is.

I give you this most solemn assurance: there is no secret treaty, no secret obligation, no secret commitment, no secret understanding of any shape or form, direct or indirect, with any other government, or any other nation in any part of the world, to involve this Nation in any war or for any other purpose.

[Patriotism requires the truth, the whole truth and nothing but the truth, in discussing the international relationships of our country.]

The desperation of partisans who can invent secret treaties drives them to try to deceive our people in other ways. Consider, for example, the false charge they make that our whole industrial system is prostrate -- that business is stifled and can make no profits.

The American people have not forgotten the condition of the United States in 1932. We all remember the failures of banks, the bread lines of starving men and women, the youth of the country roaming around in ^{freight} [railroad box] cars, the farm foreclosures, the home foreclosures, the bankruptcy and the panic.

[A paralyzed Republican Administration frozen with fear, cringing before the wild forces which their own folly and cupidity had unleashed.]

[A few swift, bold measures could have halted the depression before it gathered momentum. But] in the face of all the human suffering, in the face of the economic collapse, Government leadership of those days was content to rest easy on one simple statement. They shrugged their shoulders; and said that the whole thing was merely the inevitable working of economic

laws with which no government could or should interfere.

At the very hour of complete collapse, the American people called for new leadership. That leadership, this Administration and a Democratic Congress supplied.

Government, no longer callous to suffering, moved swiftly to end distress.

Government, no longer impotent, moved vigorously to halt depression.

Government, no longer the captive of the forces of greed, set out ~~on the path~~ ^{to promote the general welfare and} to secure social and economic justice for all.

The very same men who must bear the responsibility for the inaction of those days, are the ~~very~~ ones who now dare to say that not enough has been done to restore the prosperity of the Country.

They ~~deliberately and~~ ^{state} ~~falsely~~ ~~try to give the impression~~ that we are all still in the depth of the depression into which they plunged us; that we have prevented the country from recovering and that it is headed for the chaos of bankruptcy. They have even gone to the extent of stating that this Administration has not made one man a job.

I say that ^{those} ~~that~~ ^{are} ~~statements~~ ~~are~~ false. I say that the figures of employment, of production, of earnings, of general business activity — ^{they are} all prove that ~~it is~~ ^{it is} false.

The tears for the laboring man and woman now being shed in this campaign come from those same Republican leaders who had their chance to prove their love for labor in 1932 — and missed it;

Back in 1932, these leaders were willing to let the workers starve if they could not get a job.

Back in 1932, ~~they~~ ^{they} were not willing to provide relief ~~they~~ were not willing to guarantee collective bargaining.

Back in 1932, they met the demands of unemployed veterans with fire and troops.

Back in 1932, they raised their hands in horror at the thought of fixing a minimum wage or maximum hours for labor; they never gave a thought to such things as pensions for old age or insurance for the unemployed.

In 1940, eight years later, what a different tune is played! It is a tune played against a sounding board of election day. It is a tune with overtones which whisper: "votes, votes, votes".

These same Republican leaders are for all the new progressive measures now; they believe in them. They believe in them so much that they will never be happy until they can clasp them to their own chests and put their own brand upon them. If they could only get control of them, they plead, they would take so much better care of them, honest-to-goodness they would.

This tune is, of course, only a rehash of the tune of 1936. [That, you will remember, was also an election year.]

election
In that year the affection of these Republican leaders for the laboring man also rose to a high pitch. But after [the] election day [of 1936] they and their friends, [their political supporters and, above all, their political contributors] did all that they could in the Congress, before administrative bodies, and in the courts, and in the Press, to beat these measures down into the ground.

What are the plain facts about employment today?

There are nine million more men and women employed in ~~paraly~~ private industry now than were employed in March of 1933.

In the month of August of this year [alone] over 400,000 were added to private payrolls. In September, another 500,000 workers went to work in our industries.

The millions that have gone to work and the other hundreds of thousands now going to work each month in private industry are the unequivocal answer to the brazen statement made by the Republicans in this campaign, that this Administration has not added one private job since 1933. This statement of theirs can only be branded as a deliberate misstatement of fact. And I now so brand it.

Let us call the roll of some of the specific improvements in the lot of the working men and women that have come about during the past eight years:

More than 42 million employees are now under the old age pension system. An additional 2,000,000 men and women over 65 years of age, are now receiving cash grants each month [as old age assistance.]

Twenty-nine million employees have been brought under the protection of unemployment insurance.

Collective bargaining has been guaranteed.

A minimum wage has been established.

A maximum work week of forty hours has been fixed, with provision for time and a half for overtime.

Child labor has been outlawed.

The average hourly earnings of factory workers were 56 cents in the boom year of 1929. [They fell to 45 cents by 1933.] They are now 67 cents, - not only higher than 1933, but, mark you, nearly 11 cents per hour higher than in 1929 itself.

Factory pay envelopes had fallen to 5 billion dollars per year by 1932. In 1940, factory payrolls are running at the rate of 10 billion dollars.

And we must not forget that the cost of living is today 22 per cent lower than it was in 1929.

The worst falsification about our economy, is made when the Republican leaders talk about American business -- [how it is hamstrung] how it cannot make a profit, how little confidence it has in this Administration and how this Administration hates business.

We know, if we but look at the record, that American business, big and small business, is way up above the level of 1932 and on a much sounder footing than it was even in the 20's.

Do you need figures to prove it?

Our national income has nearly doubled since 1932, from 39 billions [then running] up to the rate of 74 billions in 1940. If you consider the lower cost of living today, the national income is even higher now than in the great boom year of 1929.

In the ten years before the crash of 1929, the years of the so-called prosperity boom, bank failures averaged over 600 a year. The number of bank failures last year was only forty-two. Ten of these were under federal deposit insurance set up by this Administration, and in those ten banks, 99% of the depositors did not lose a dollar.

During this Administration the total number of bank failures for the entire seven years was less than the number of bank failures in any single one of the preceding ten years.

And yet there are some banks which are now using stockholders' money to advertise or to send letters to their depositors, hinting that unless this Administration is defeated, the deposits of their banks will be in danger. This is sheer intimidation to blackmail the election, and return the financial control of the government to the very forces which had nearly wrecked the Nation. [I think you agree.]

Now as to corporation profits. They were a minus quantity in 1932. Corporations as a whole showed losses of almost four billion dollars that year. By now, eight years later, that deficit has been wiped out, and corporations are reporting profits of four billion dollars a year. [In other words, they are better off by nearly eight billion dollars a year more than they were eight years ago. That figure will be greatly increased this year.]

And yet they say this Administration prevents profits and stifles business. [You and I cannot believe that.]

[If it is true that the New Deal is the enemy of business, and that the old Republican leaders, who brought business to the brink of ruin in 1932, are the friends of business -- then I can only say that American business should continue to be saved from its friends.]

[Look at our industrial economy as a whole.] The output of our factories and mines is now almost 13% greater than at the peak of 1929 -- 1929, mind you, not 1932. It is at the highest level ever recorded.

We have passed the time when the prosperity of the Nation is measured in terms of the stock ticker. We know that the well-being of a people is measured by the manner in which they live, by the security which they feel in the future.

[Figures alone will never give a true picture of how far the standard of living of the American people has risen since 1932. But 1932 would really be too easy for contrast. Let us take 1929, the year that still appeals to some as the glittering age of American prosperity.]

For the American people as a whole - the great body of its citizens - the standard of living has increased well above that of 1929.

We do not advertise "a chicken in every pot" or "two cars in every garage". We know it is more important that the American people this year are building more homes, are buying more pairs of shoes, more washing machines, more electric refrigerators, more electric current, more textile products, than in the boom year of 1929.

This year there will be placed on the tables of America more butter, more cheese, more meat, [more oranges] more canned goods - more food than in the luxurious year of 1929.

[The fact is that there are more goods available per capita for each man, woman and child today than in 1929.]

[Yesterday I saw a copy of the Wall Street Journal of October 17th. Now you know that the Wall Street Journal is not very friendly to me. [It certainly is not a mouth-piece for the New Deal.]

But see what I read there:

[1.] Washington. The swelling volume of business continued through the first half of October and a further extension of the index upswing is expected.

[2.] New York. Retail auto sales volume this month will probably be highest level of any October in industry's history.

X. Cleveland. For the second successive month of the current season, Great Lakes ore fleet operated at 100% capacity.

X. [New York. It appears probable that major branches of the textile industries will operate at capacity levels for the remainder of this year and for the early months of 1941.]

5. New York. Cotton consumption and cotton textile production during 1940 are expected to reach record high levels.]

Last Sunday morning [before I got out of bed,] I had to laugh when I read the following in the financial section of the New York Times -- ^a ~~another~~ paper which is reputed not to love me too much. [Evidently there is what we might call a lack of coordination between the business and the editorial pages. For] this is what an editor of the financial page of the New York Times said: I quote, "The Federal Reserve Board in the week added another point to its index of production for September, and the figure now stands at 125, or 13½ per cent above the 1929 average" - mind you, not the 1932 average but the 1929 average. I quote further: "Dreams of business 'flat on its back' must come from smoking campaign cigars of else the speakers are talking about some other country." Wouldn't it be nice if the editorial writers of the Times could get acquainted with their own business experts?

[In this vast recovery, every section of the country, every occupation, has shared. The gains of farmers have not been made at the cost of workers; the gains of workers have not been made at the cost of farmers; the gains of farmers and workers have not been made at the expense of business.]

Every single man, woman and child has a vital interest in this recovery. But if it can be said to affect any single group more than any other, that group would be the young men and women of America [who are about to embark upon their individual careers.]

It may be hard for some of you younger people to remember ^{dismal} the kind of world which the youth of America faced in 1932. [There were no jobs; no relief projects. There was no help from government. For many there was no food except on the bread line.]

The tragedy of those days has passed. There is today in the youth of the Nation a new spirit, a new energy, a new conviction that a sounder and more stable economy is being built for them, [and that their Government will continue to work for the solution of their problems and the fulfilment of their hopes.]

In 1940 this generation of American youth can truly feel that they have a ^{real} stake in ^{their country} [the society which they are glad to defend.]

Through the CCC and the National Youth Administration, millions of youth have benefited by training, and by education, and by jobs.

We propose in the interests of justice and in the interests of national defense to broaden the work and extend the benefits of both these agencies. For these agencies form a line of defense behind the first lines — training men and women for essential defense industries and for other industries; educating them to self-reliance and to moral resistance against that way of life which ignores the individual and denies his own capacity for happiness.]

The one thing which must be extended if we would ^{help} ~~save~~ the young men and women of the nation is to give them the opportunity to work.

We have recognized that for every American the right to work is as basic to democracy as the right to vote, to learn, ~~to~~ to speak, to worship. 10

We have a definite goal [a definite objective] toward which we are aiming. We believe that if any boy or girl in reaching employment age has been unable to get a job in private industry, the Government owes them the duty of furnishing them with the necessary training to equip them for employment. [It is the job of Government to help every young man and woman find a job.] We have made progress toward that objective during the last eight years.] [Do you want to keep that progress in experienced

and willing hands, or turn it over to untried and unbelieving hands,]

We are determined during the next four years to make our objective -- work for every young man and woman in America -- a living fact.

[We have put people to work; but we have done more than that. We have put people back into the life of the nation. We have given the jobless more than jobs; we have given them the sense of usefulness, the sense of accomplishment, to which a living man is entitled.]

[We have restored to many men and women a belief in themselves and in the dignity and value of their labor.]

Tonight there is one more false charge -- one outrageously false charge -- made to strike terror into the hearts of our citizens. It is a charge that offends every political and religious conviction that I hold dear. It is the charge that this Administration wishes to lead this country into war.

This charge is contrary to every fact, every purpose of the past eight years. Throughout these years my every act and every thought has been directed to the end of preserving the peace of the world. As I saw the war coming, I used every ounce of the prestige of the office of President of the United States to prevent its onset. When war came I used every ounce of the

prestige of the office to prevent its spread to other nations. When that effort failed, I called upon the Congress and I called upon the nation to build the strong defenses that would be our best guarantee of peace and security in this hemisphere. ^{vv}

To Republicans and Democrats, to every man, woman and child in the nation I say -- your President and your great Secretary of State are following the road to peace.

We are arming ourselves not for any foreign war. We are arming ourselves not for any purposes of conquest or intervention in foreign disputes. I repeat again that I stand on the Platform of our Party: "We will not participate in foreign wars and we will not send our army, naval or air forces to fight in foreign lands outside of the Americas except in case of attack".

It is for peace I have labored; and it is for peace I shall labor all the days of my life..

SPEECH OF THE PRESIDENT
CONVENTION HALL
PHILADELPHIA
OCTOBER 23, 1940

File
P.P.F.
17

Last July I stated the plain obvious fact to the national convention of my party: that the pressure of national defense work and the conduct of foreign affairs would not allow me to conduct any campaign in the accepted definition of that term.

Since July, hardly a day or a night has passed when some crisis, or some possibility of crisis in world affairs, has not called for my personal conference with the Secretary of State or other officials of the Government.

With every passing day has come some urgent problem in connection with our swift production for defense, and our mustering of the resources of the nation.

Therefore, *it is essential* ~~it is essential~~ to adhere to the rule never to be more than twelve hours distant from Washington.

But last July I also said this to the Chicago Convention:
"I shall never be loath to call the attention of the nation
to deliberate or unwitting falsifications of fact, which are
sometimes made by political candidates".

The time has come for me to do just that.

This night and four other nights, I am taking time to
point out to the American people what the more fantastic
misstatements of this campaign have been. I emphasize the
words "more fantastic", because it would take three hundred
and sixty-five nights to discuss all of them.

All of these misstatements cannot possibly be what I
called last July, "unwitting falsifications" of fact; many
of them must be "deliberate falsifications" of fact.

The young people who are attending dinners in every
State of the Union tonight know that they are already a part
of the whole economic and social life of the nation. I am
particularly glad to discuss with them ^{- and with you -} these misstatements,
and the facts which refute them.

Truthful campaign discussion of public issues is essential to the American form of government; but wilful misrepresentation of fact has no place during election time or at any other time. For example, there can be no objection to any party or any candidate urging that the undeveloped water power of this nation should be harnessed by private utility companies rather than by the Government itself; or that the social security law should be repealed, or that the truth-in-securities act should be abrogated. (X)

But it is entirely a different thing for any party or any candidate to state, for example, that the President of the United States telephoned to Mussolini and Hitler to sell Czechoslovakia down the river; or that the unfortunate unemployed of the nation are going to be driven into concentration camps; or that the social security funds of the nation will not be in existence when the workers of today become old enough to apply for them; or that the election of the present government means the end of American democracy within four years. They know and we know that all of these statements are false.

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I make the charge now that these falsifications are being spread for the purpose of filling the minds and hearts of the American people with fear. They are used to create fear by instilling in the minds of the people doubt of each other, doubt of their government, and doubt of the purposes of their democracy.

This type of campaign has a familiar ring. It reminds us of the scarecrow of 1936, that the social security funds were going to be diverted from the pockets of the American working man.

It reminds us of the scarecrow of 1932 that "grass will grow in the streets of a hundred cities; a thousand towns; the weeds will over-run the fields of millions of farms".

The American people will not be stampeded into panic. The effort failed before. It will fail again. They will not be scared by this blitzkrieg of verbal incendiary bombs. They are now calmly aware that once more "the only thing we have to fear is fear itself".

I consider it a public duty to answer falsifications with facts. I will not pretend that I find this an unpleasant duty. I am an old campaigner, and I love a good fight.

The Presidency is not a prize to be won by mere glittering promises. It is not a commodity to be sold by high pressure salesmanship and a national advertising campaign.

The Presidency is a most sacred trust. It ought not to be dealt with on any level other than an appeal to reason and to humanity.

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The desperation of partisans who can invent secret treaties drives them to try to deceive our people in other ways. Consider, for example, the false charge they make that our whole industrial system is prostrate -- that business is stifled and can make no profits.

The American people have not forgotten the condition of the United States in 1932. We all remember the failures of banks, the bread lines of starving men and women, the youth of the country ^{riding} ~~swarming~~ around in freight cars, the farm foreclosures, the home foreclosures, the bankruptcy and the panic.

~~In the face of all the human suffering, in the face of the economic collapse, Government leadership of those days was content to rest easy; ~~and say simply that the whole thing~~ ^{to say} ~~shrugged~~ their shoulders; ~~and said~~ that the whole thing was merely the inevitable working of economic laws which which no government could or should interfere.~~

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to
They falsely ^Astate that we are all still in the depth of the depression into which they plunged us; that we have prevented the country from recovering and that it is headed for the chaos of bankruptcy. They have even gone to the extent of stating that this Administration has not made one man a job.

I say that those statements are false. I say that the figures of employment, of production, of earnings, of general business activity -- all prove that they are false.

The tears for the laboring man and woman now being shed in this campaign come from those same Republican leaders who had their chance to prove their love for labor in 1932 -- and missed it.

Back in 1932, these leaders were willing to let the workers starve if they could not get a job.

Back in 1932, they were not willing to guarantee collective bargaining.

Back in 1932, they met the demands of unemployed veterans with fire and troops.

Back in 1932, they raised their hands in horror at the thought of fixing a minimum wage or maximum hours for labor; they never gave ^{one} thought to such things as pensions for old age or insurance for the unemployed.

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after election day, they and their friends did all that they
could in the Congress, before administrative bodies, and in
the courts, and in the press, to beat these measures down
into the ground.

What are the plain facts about employment today?

There are nine million more men and women employed in ~~many~~ private industry now than were employed in March of 1933.

In the month of August of this year over four hundred thousand were added to private payrolls. In September, another five hundred thousand workers went to work in our industries.

The millions that have gone to work and the other hundreds of thousands now going to work each month in private industry are the unequivocal answer to the brazen statement made by the Republicans in this campaign, that this Administration has not added one private job since 1933. This statement of theirs can only be branded as a deliberate misstatement of fact. And I now so brand it.

Let us call the roll of some of the specific improvements in the lot of the working men and women that have come about during the past eight years.

More than forty-two million employees are now ^{members of} ~~under~~ the old age pension system. An additional two million men and women, over sixty-five years of age, are now receiving cash grants each month.

Twenty-nine million employees have been brought under the protection of unemployment insurance.

Collective bargaining has been guaranteed.

A minimum wage has been established.

A maximum work week of forty hours has been fixed, with provision for time-and-a-half for overtime.

Child labor has been outlawed.

The average hourly earnings of factory workers were fifty-six cents in the boom year of 1929. ^{In February, 1933 they had} They are now ^{dropped to} sixty-seven cents -- not only higher than in 1933, but, mark ^{forty-five} ^{cents.} you, nearly eleven cents per hour higher than in 1929 itself.

Factory pay envelopes had fallen to five billion dollars per year by 1932. In 1940, factory payrolls are running at the rate of ten billion dollars.

And we must not forget that the cost of living is today

twenty-two per cent lower than it was in 1929. *That means something*
H. to the American family. (X)

an equally unpardonable falsification about our economy is made when

the Republican leaders talk about American business -- how it cannot make a profit, how little confidence it has in this Administration, and how this Administration hates business.

We know, if we but look at the record, that American business, big and small business, is way up above the level of 1932, and on a much sounder footing than it was even in the twenties.

Do you need figures to prove it?

Our national income has nearly doubled since 1932, from thirty-nine billions up to the rate of seventy-four billions in 1940. If you consider the lower cost of living today, the national income is even higher now, than in the great boom year of 1929.

In the ten years before the crash of 1929, the years of the so-called prosperity boom, bank failures averaged over six hundred a year. The number of bank failures last year was only forty-two. Ten of these were under federal deposit insurance set up by this Administration, and in those ten banks, ninety-nine per cent of the depositors did not lose a dollar.

During this Administration the total number of bank failures for the entire seven years was less than the number of bank failures in any single one of the preceding ten years.

And yet there are some banks ~~which~~ now using ~~money~~ money to advertise, or to send letters to their depositors, hinting that unless this Administration is defeated, the deposits of their banks will be in danger.

This is sheer intimidation to blackjack the election, and to return the financial control of the government to the very forces which had nearly wrecked the nation.

Now as to corporation profits. They were a minus quantity in 1932. Corporations as a whole showed losses of almost four billion dollars that year. By now, eight years later, that deficit has been wiped out, and corporations are reporting profits of four billion dollars a year.

And yet they say this Administration prevents profits and stifles business.

If it is true that the New Deal is the enemy of business, and that the ~~and~~ Republican leaders, who brought business to the brink of ruin in 1932, are the friends of business -- then I can only say that American business should continue to be saved from its friends.

The output of our factories and mines is now almost thirteen per cent greater than at the peak of 1929 -- 1929, mind you, not 1932. It is at the highest level ever recorded.

We have passed the time when the prosperity of the nation is measured in terms of the stock ticker. We know that the well-being of a people is measured by the manner in which they live, by the security which they feel in the future.

For the American people as a whole -- the great body of its citizens -- the standard of living has increased well above that of 1929.

We do not advertise "a chicken in every pot" or "two cars in every garage". We know it is more important that the American people this year are building more homes, are buying more pairs of shoes, more washing machines, more electric refrigerators, more electric current, more textile products, than in the boom year of 1929.

This year there will be placed on the tables of America *far* more butter, more cheese, more meat, more canned goods -- more food than in the luxurious year of 1929.

Last Sunday morning I had to laugh when I read the following in the financial section of the New York Times -- a paper which is reputed not to love me too much. This is what an editor of the financial page of the New York Times said:

I quote, "The Federal Reserve Board in the week added another point to its index of production for September, and the figure now stands at one hundred and twenty-five, or thirteen and a half per cent above the 1929 average" -- mind you, not the 1932 average but the 1929 average. I quote further: "Dreams of business 'flat on its back' must come from smoking campaign cigars or else the speakers are talking about some other country."

Wouldn't it be nice if the editorial writers of the Times could get acquainted with their own business experts?

Every single man, woman and child has a vital interest in this recovery. But if it can be said to affect any single group more than any other, that group would be the young men and women of America.

It may be hard for some of you younger people to remember the dismal kind of world which the youth of America faced in 1932.

The tragedy of those days has passed. There is today in the youth of the nation a new spirit, a new energy, a new conviction that a sounder and more stable economy is being built for them.

In 1940 this generation of American youth can truly feel that they have a real stake in their country.

Through the Civilian Conservation Corps and the National Youth Administration, millions of youth have benefited by training, and by education, and by jobs.

We propose in the interests of justice and in the interests of national defense, to broaden the work and extend the benefits of both these agencies. *they are a part of* For ~~these agencies~~ *the* ~~future~~ lines of defense behind the first lines -- training men and women for essential defense industries and for other industries; educating them to self-reliance ~~and~~ to moral resistance against that way of life which ignores the individual.

The one thing which must be extended if we would help
✓ the young men and women of the nation, is to give them the
opportunity to work.

We have recognized that ~~every American has the right~~
~~to work~~ ^{to} ~~the right to vote, to~~
learn, to speak, to worship, *and, your Government add the*
right to work.
that
We have a definite goal toward which we are aiming.

✓ We believe that if ~~any~~ boys or girls ^{or} ~~reaching~~ ^{have} employment
age ~~has~~ been unable to get a job in private industry, the
Government owes them the duty of furnishing them with the
necessary training to equip them for employment. We are
determined during the next four years to make our objective —
work for every young man and woman in America — a living
fact.

Tonight there is one more false charge — one outrageously
false charge — made to strike terror into the hearts of our
citizens. It is a charge that offends every political and
religious conviction that I hold dear. It is the charge
that this Administration wishes to lead this country into war.

This charge is contrary to every fact, every purpose of the past eight years. Throughout these years my every act and every thought has been directed to the end of

preserving the peace of the world, and more particularly the peace of the United States -- the peace of the Western Hemisphere.

As I saw the war coming, I used every ounce of the prestige of the office of President of the United States to prevent its onset.

When war came, I used every ounce of the prestige of the office to prevent its spread to other nations. When that effort failed, I called upon the Congress, and I called upon the nation, to build the strong defenses that would be our best guarantee of peace and security in this hemisphere.

To Republicans and Democrats, to every man, woman and child in the nation I say -- your President and your great Secretary of State are following the road to peace.

We are arming ourselves not for any foreign war.

We are arming ourselves not for any purposes of conquest or intervention in foreign disputes. I repeat again that I stand on the Platform of our Party: "We will not participate in foreign wars and we will not send our army, naval or air forces to fight in foreign lands outside of the Americas except in case of attack".

It is for peace I have labored; and it is for peace I shall labor all the days of my life.

ADDRESS OF THE PRESIDENT
Convention Hall, Philadelphia
October 23, 1940, 9.15 P.M.

MR. CHAIRMAN, MY FRIENDS OF PHILADELPHIA:

This is almost like a convention. (Applause)

Last July I stated (the) a plain obvious fact, a fact which

I told to the national convention of my party: that the pressure of national defense work and the conduct of (foreign) national affairs would not allow me to conduct any campaign in the accepted definition of that term.

Since July, hardly a day or a night has passed when some crisis, or some possibility of a crisis in world affairs, has not called for my personal conference with (the) our great Secretary of State (or) and with other officials of (the) your Government.

With every passing day has come some urgent problem in connection with our swift production for defense, and our mustering of the resources of the nation.

Therefore, it is essential, I have found it very essential in the national interest, to adhere to the rule never to be more than twelve hours distant from (Washington) our National Capital.

But last July I also said to this (to the) Chicago Convention: "I shall never be loath to call the attention of the nation to deliberate or unwitting falsifications of fact, which are sometimes made by political candidates." (Applause)

The time has come for me to do just that. (Applause)

This night and four other nights I am taking time to point out to the American people what the more fantastic misstatements of

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.

Last night I stated (that a plain obvious fact, a fact which I said to the national convention of my party: that the pressure of national defense work and the constant effort of national defense would not allow me to conduct any campaign in the immediate vicinity of that time.

Since this, hardly a day or a night has passed when some article, or some possibility of a crisis in world affairs, has not called for my personal conference with (the) our great Secretary of State (or) and with other officials of (the) our Government.

With every passing day has come some urgent problem in connection with our swift production for defense, and our maintaining of the resources of the nation.

Therefore, it is essential, I have found it very essential, in the national interest, to adhere to the rule never to be more than twelve hours distant from (Washington) our national capital.

But last night I also said to this (the) Chicago Convention: "I shall never be loath to call the attention of the nation to deliberate or unwitting limitations of fact, which are sometimes made by political manipulation." (Applause)

The time has come for me to do just that. (Applause)

This night and four other nights I am taking time to point out to the American people what the more realistic statements of

this campaign have been. I emphasize the words "more fantastic," because it would take three hundred and sixty-five nights to discuss all of them. (Applause)

And, incidentally, all of these misstatements cannot possibly be what I called last July, "unwitting falsifications" of fact; many of them must be and are "deliberate falsifications" of fact. (Applause)

The young people who are attending dinners in every state of the Union tonight know that they are already a part of the whole economic and social life of the nation. And I am particularly glad to discuss with them -- and with you -- these misstatements and the facts which refute them.

Truthful campaign discussion of public issues is essential to the American form of government; but wilful misrepresentation of fact has no place either during election time or at any other time. (Applause) For example, there can be no objection to any party or any candidate urging that the undeveloped water power of this nation should be harnessed by private utility companies rather than by the Government itself; or that the social security law should be repealed, or that the truth-in-securities act should be abrogated.

But it is an entirely (a) different thing for any party or any candidate to state, for example, that the President of the United States telephoned to Mussolini and Hitler to sell Czechoslovakia down the river; (boos - applause) or to state that the unfortunate unemployed of the nation are going to be driven into concentration camps; (boos) or that the social security funds of the (nation) Government of the United States will not be in existence when the workers of

today become old enough to apply for them; (boos) or that the election of the present Government means the end of American democracy within four years. (Boos) I think they know, and I know we know that all of (these) those statements are false. (Applause)

Now, certain techniques of propaganda, created and developed in dictator countries have been imported into this campaign. It is the very simple technique of repeating and repeating and repeating falsehoods, with the idea that by constant repetition and reiteration, with no contradiction, the misstatements will finally come to be believed.

Dictators have had great success in using this technique; but only because they were able to control the press and the radio, and to stifle all opposition. That is why I cannot bring myself to believe that in a democracy like ours, where the radio and a part of the press (applause and laughter) -- I repeat, where the radio and a part of the press (pointing to where the Press were seated) remain open to both sides, repetition of deliberate misstatements in our democracy will (ever) never prevail.

I make the charge now that these falsifications are being spread for the purpose of filling the minds and the hearts of the American people with fear. They are used to create fear by instilling in the minds of (the) our people doubt of each other, doubt of their Government, and doubt of the purposes of their democracy.

This type of campaign has a familiar ring. It reminds us of the scarecrow of (1936) four years ago, the scarecrow that the social security funds were going to be diverted from the pockets of

the American working man.

It reminds us of the scarecrow, the famous old scarecrow of 1932 (boos), that scarecrow, and I quote, "that grass will grow in the streets of a hundred cities; (applause and boos) a thousand towns; that the weeds will overrun the fields of millions of farms."

No, the American people will not be stampeded into panic. The effort failed before and it will fail again. (Applause) (They) The overwhelming majority of Americans will not be scared by this blitzkrieg of verbal incendiary bombs. They are now calmly aware that, once more, "the only thing we have to fear is fear itself." (Applause)

I consider it a public duty to answer falsifications with facts. I will not pretend that I find this an unpleasant duty. (Applause) I am an old campaigner, and I love a good fight. (Applause)

My friends, the Presidency is not a prize to be won by mere glittering promises. It is not a commodity to be sold by high-pressure salesmanship and national advertising. (Applause) The Presidency is a most sacred trust and it ought not to be dealt with on any level other than an appeal to reason and (to) humanity. (Applause)

Let us get on. The worst bombshell of fear which the Republican leaders have let loose on this people is the accusation that this Government of ours, a Government of Republicans and Democrats alike, without the knowledge of the Congress or of the people, has secretly entered into agreements with foreign nations. They even intimate that such commitments have endangered the security of the

United States, or are about to endanger it, or have pledged in some way the participation of the United States in some foreign war. It seems almost unnecessary to deny such a charge. But so long as the fantastic misstatement has been made, I must brand it for what it is.

I give to you and to the people of this country this most solemn assurance: There is no secret treaty, no secret obligation, no secret commitment, no secret understanding in any shape or form, direct or indirect, with any other government, or any other nation in any part of the world (applause), (to) no such secrecy that might or could in any shape involve this nation in any war or for any other purpose. Is that clear? (Applause)

The desperation of partisans who can invent secret treaties drives them to try to deceive our people in other ways. Consider, for example, the false charge they make that our whole industrial system is prostrate -- that business is stifled, (and) that business can make no profits.

The American people have not forgotten the condition of the United States in 1932. (Boos and applause) We all remember the failures of the banks, the bread lines of starving men and women, the youth of the country riding around in freight cars, the farm foreclosures, the home foreclosures, the bankruptcy and the panic. (Applause)

And what happened? At the very hour of complete collapse, the American people called for new leadership. That leadership, this Administration and a Democratic Congress supplied. (Applause)

Government, no longer callous to suffering, moved swiftly to end distress, to halt depression, to secure more social and economic justice for all.

The very same men who must bear the responsibility for the inaction of those days are the ones who now dare falsely to state that we are all still in the depth of the depression into which they plunged us; (applause) that we have prevented the country from recovering, and that it is headed for the chaos of bankruptcy. They have even gone to the extent of stating that this Administration has not made one man a job.

I say that those statements are false. (Applause) I say that the figures of employment, of production, of earnings, of general business activity -- all prove that they are false. (Applause)

The tears, the crocodile tears, the tears for the laboring man and laboring woman now being shed in this campaign come from those same Republican leaders who had their chance to prove their love for labor in 1932 -- and missed it. (Applause)

Yes, back in 1932, (these) those leaders were willing to let the workers starve if they could not get a job.

Back in 1932, they were not willing to guarantee collective bargaining.

Back in 1932, they met the demands of unemployed veterans with (fire and) troops and tanks. (Applause)

Back in 1932, they raised their hands in horror at the thought of fixing a minimum wage or maximum hours for labor; (applause) they never gave one thought to such things as pensions for old age or insurance for the unemployed. (Applause)

And in 1940, eight years later, what a different tune is played by them! (Laughter) It is a tune played against a sounding board of election day. It is a tune with overtones which whisper:

Votes, votes, votes." (Applause)

Yes, these same Republican leaders are (for) all for the new progressive measures now; they believe in them. (Laughter) They believe in them so much that they will never be happy until they can class them to their own chests and put their own brand upon them. (Laughter) Yes, if they could only get control of them, they plead, they would take so much better care of them, honest-to-goodness they would. (Laughter and applause)

This tune is, of course, only a rehash of the tune of 1936, but a little louder. In that election year the affection of these Republican leaders for the laboring man also rose to a high pitch. But after election day they and their friends did all (that) they could in the Congress of the United States, before departments and administrative bodies, and in the courts, and in the press, to beat (these measures) down these measures, beat them down into the ground. (Applause)

What are the plain facts about employment today?

There are nine million more men and women employed in private industry now, private industry, than were employed in March of 1933. (Applause)

In the month of August of this year, 1940, over four hundred thousand were added to the (private) payrolls. And last month, (In) September, another five hundred thousand workers went to work in our industries. (Applause)

The millions that have gone to work, and the other hundreds of thousands now going to work each month in private industry, they are the unequivocal answer to the brazen statement made by the Repub-

lieans in this campaign, that this Administration has not added one private job since 1933. (Boos) (This) That statement of theirs can only be branded as a deliberate misstatement of fact. And I now so brand it. (Applause)

Let us call the roll of some of the specific improvements in the lot of the working men and women that have come about during the past eight years.

More than forty-two million American employees are now members of the old-age pension system. (Applause) And an additional two million men and women, over sixty-five years of age, are now receiving cash grants each month. (Applause)

Twenty-nine million American employees have been brought under the protection of unemployment insurance. (Applause)

Collective bargaining has been guaranteed. (Applause)

A minimum wage has been established. (Applause)

A maximum work week of forty hours has been fixed, with provision for time-and-a-half for overtime. (Applause)

And last, but by no means least, child labor has been outlawed. (Applause)

The average hourly earnings of factory workers were fifty-six cents in the boom year of 1929. (In) By February, 1933, -- before I went to Washington -- they had dropped to forty-five cents an hour. They are now sixty-seven cents an hour -- not only higher than in 1933, but, mark you, nearly eleven cents (per) an hour higher than in 1929 itself. (Applause)

Factory pay envelopes -- most of you get them -- had fallen to five billion dollars (per) a year by 1932. (In) By 1940, factory

payrolls are running at the rate of twice as much, of ten billion dollars.

And, something else, we must not forget that the cost of living (is) today is twenty-two per cent lower than it was in 1929.
(Applause) And that means something to the average American family.
(Applause)

An equally unpardonable falsification about our economy is made when (the) Republican leaders talk about American business -- how (it) American business cannot make a profit, how little confidence it has in this Administration, and how this Administration hates business. (Laughter)

We know, if we but look at the record, that American business, big and small business, is way up above the level of 1932, and on a much sounder footing than it was even in the twenties.

Do you need figures to prove it? Just a few:

Our national income has nearly doubled since 1932, from thirty-nine billions up to the rate of seventy-four billions in 1940.
(Applause) And if you properly consider the lower cost of living today than in 1929, the national income is even higher now than in (the) that great boom year (of 1929).

In the ten years before (the) that crash of (19)'29, the years of the so-called prosperity boom, bank failures averaged over six hundred a year. The number of bank failures last year was only forty-two and of those forty-two, thirty-two were not under federal deposit insurance. Ten were. (Ten of these) Those ten were under federal deposit insurance set up by this Administration, (and) in those ten banks, ninety-nine per cent of the depositors did not lose

(a) one dollar. (Applause)

During this Administration the total number of bank failures for the entire seven years was less than the number of bank failures in any single (one) year of the preceding ten years. (Applause)

(And yet there are some banks now) It is a funny world! (Laughter) You know, there are some banks now using money to advertise, or to send letters to their depositors, hinting that unless this Administration is defeated, the deposits of their banks will be in danger. (This) That is sheer intimidation, intimidation to blackjack the election, and to return the financial control of the Government to the very forces which had nearly wrecked the nation. (Applause)

And now as to corporation profits. They were a minus quantity in 1932. Corporations as a whole showed losses of almost four billion dollars that year. By now, eight years later, that deficit has been not only wiped out, (and) but corporations are reporting profits of four billion dollars a year. (Applause)

And yet they say this Administration prevents profits and stifles business. (Laughter)

If it is true that the New Deal is the enemy of business, and that the Republican leaders, who brought business to the brink of ruin in 1932, are the friends of business -- then I can only say that American business should continue to be saved from its friends.

(Laughter -- applause)

Why, the output of our factories and mines is now almost thirteen per cent greater than at the peak of (19)'29 -- 1929, mind you, not (19)'32. It is at the highest level ever (recorded) reached.

We (have) passed the time when the prosperity of the nation is measured in terms of the stock ticker. We know that the well-being of a people is measured by the manner in which they live, by the security which they feel in their (the) future. (Applause)

For the American people as a whole -- the great body of its citizens -- the standard of living has increased well above that of 1929.

We do not advertise "a chicken in every pot" (laughter) or even "two cars in every garage." (Laughter) We know that it is more important that the American people this year are building more homes, are buying more pairs of shoes, more washing machines, more electric refrigerators, more (electric) current, more textile (applause) products than in (the boom year of) 1929. (Applause)

Yes, this year there (will be) is being placed on the tables of America (far) more butter, more cheese, more meat, more canned goods -- more food in general than in (the) that luxurious year of 1929. (Applause)

Last Sunday morning I had (to) a good laugh. I had a good laugh when I read the following in the financial section of the New York Times -- a paper which is reputed not to love me too much. (Laughter) And this is what (an editor) a writer of the financial page of the New York Times said: I quote, "The Federal Reserve Board in the week added another point to its index of production for September, and the figure now stands at (one) a hundred and twenty-five, or thirteen and a half per cent above the 1929 average" -- mind you, not the (19)'32 average but the 1929 average. I quote further: "Dreams of business 'flat on its back' must come from smoking campaign cigars

(laughter) or else the speakers are talking about some other country."

(Laughter)

Now, wouldn't it be nice if the editorial writers of the New York Times could get acquainted with their own business experts?

(Laughter - applause)

Every single man, woman and child has a vital interest in this recovery. But if it can be said to affect any single group more than any other, that group would be the young men and women of America.

It may be hard for some of you younger people to remember the dismal kind of world which the youth of America faced in (19)'32.

The tragedy of those days has passed. There is today in the youth of the nation a new spirit, a new energy, a new conviction that a sounder and more stable economy is being built for them.

In 1940 this generation of American youth can truly feel that they have a real stake in (their country) the United States.
(Applause)

Through (the Civilian Conservation Corps and the National Youth Administration) many Government agencies these millions of youth have benefited by training, (and) by education, and by jobs.
(Applause)

And we propose in the interests of justice and in the interests of national defense too, to broaden the work and extend the benefits of both these agencies. For they are a part of the lines of defense (behind the first lines) -- training men and women for essential defense industries and for other industries; educating them to self-reliance -- to moral resistance against that way of life (which) that ignores the individual.

The one thing which must be extended if we would help the young men and women of the nation, is to give them the opportunity to work.

We have recognized that to the right to vote, the right to learn, the right to speak, the right to worship, we, (your) the Government of the United States adds the right to work. (Applause)

We have that definite goal toward which we are aiming. We believe that if our boys or girls on reaching employment age have been unable to get a job in private industry, the Government owes them the duty of furnishing them with the necessary training to equip them for employment. (Applause) And we are determined during the next four years to make that our objective (applause) -- to make work for every young man and woman in America a living fact. (Applause)

Tonight there is one more false charge -- one outrageously false charge -- that has been made to strike terror into the hearts of our citizens. It is a charge that offends every political and religious conviction that I hold dear. It is the charge that this Administration wishes to lead this country into war.

(This) That charge is contrary to every fact, every purpose of the past eight years. Throughout these years my every act and (every) thought has been directed to the end of preserving the peace of the world, and more particularly, the peace of the United States -- the peace of the Western Hemisphere. (Applause)

As I saw the war coming, I used every ounce of the prestige of the office of the President of the United States to prevent its onset.

When war came, I used every ounce of the prestige of the

office to prevent its spread to other nations. When (that) the effort failed, I called upon the Congress, and I called upon the nation, to build the strong defenses that would be our best guarantee of peace and security in (this) the American Hemisphere. (Applause)

To Republicans and Democrats, to every man, woman and child in the nation I say this: Your President and your (great) Secretary of State are following the road to peace. (Applause)

We are arming ourselves not for any foreign war.

We are arming ourselves not for any purpose(s) of conquest or intervention in foreign disputes. I repeat again that I stand on the Platform of our Party: "We will not participate in foreign wars and we will not send our army, naval or air forces to fight in foreign lands outside of the Americas except in case of attack." (Prolonged applause)

It is for peace that I have labored; and it is for peace that I shall labor all the days of my life. (Prolonged applause and cheers)

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STATEMENTS FILE

Shorthand By Kannee

HOLD FOR RELEASE

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HOLD FOR RELEASE

October 23, 1940

CAUTION: The following address of the President, to be delivered in Convention Hall, Philadelphia, MUST BE HELD IN CONFIDENCE until released.

NOTE: Release to editions of all newspapers appearing on the streets NOT EARLIER THAN 9:15 P.M., R.S.T., October 23, 1940. The same release of the text of the address also applies to radio announcers and news commentators.

CARE MUST BE EXERCISED TO PREVENT PRELATURE PUBLICATION.

STEPHEN EARLY
Secretary to the President

John Kelly 3 20
02 - 5110 626 - 100
Last July I stated the plain obvious fact to the national convention of my party: that the pressure of national defense work and the conduct of foreign affairs would not allow me to conduct any campaign in the accepted definition of that term.

Since July, hardly a day or a night has passed when some crisis, or some possibility of crisis in world affairs, has not called for my personal conference with the Secretary of State or other officials of the Government.

With every passing day has come some urgent problem in connection with our swift production for defense, and our mustering of the resources of the nation.

Therefore, it is essential to adhere to the rule never to be more than twelve hours distant from Washington.

But last July I also said this to the Chicago Convention: "I shall never be loath to call the attention of the nation to deliberate or unwitting falsifications of fact, which are sometimes made by political candidates".

The time has come for me to do just that.

This night and four other nights, I am taking time to point out to the American people what the more fantastic misstatements of this campaign have been. I emphasize the words "more fantastic", because it would take three hundred and sixty-five nights to discuss all of them.

All of these misstatements cannot possibly be what I called last July, "unwitting falsifications" of fact; many of them must be "deliberate falsifications" of fact.

The young people who are attending dinners in every State of the Union tonight know that they are already a part of the whole economic and social life of the nation. I am particularly glad to discuss with them -- and with you -- these misstatements, and the facts which refute them.

Truthful campaign discussion of public issues is essential to the American form of government; but wilful misrepresentation of fact has no place during election time or at any other time. For example, there can be no objection to any party or any candidate urging that the undeveloped water power of this nation should be harnessed by private utility companies rather than by the Government itself; or that the social security law should be repealed, or that the truth-in-securities act should be abrogated.

But it is entirely a different thing for any party or any candidate to state, for example, that the President of the United States telephoned to Mussolini and Hitler to sell Czechoslovakia down the river; or that the unfortunate unemployed of the nation are going to be driven into concentration camps; or that the social security funds of the nation will not be in existence when the workers of today become old enough to apply for them; or that the election of the present government means the end of American democracy within four years. They know, and we know, that all of these statements are false.

Certain techniques of propaganda, created and developed in dictator countries have been imported into this campaign. It is the very simple technique of repeating and repeating falsehoods, with the idea that by constant repetition and with no contradiction, the misstatements will finally come to be believed.

Dictators have had great success in using this technique; but only because they were able to control the press and the radio, and to stifle all opposition. That is why I cannot bring myself to believe that in a democracy like ours, where the radio and a part of the press remain open to both sides, repetition of deliberate misstatements will ever prevail.

I make the charge now that these falsifications are being spread for the purpose of filling the minds and hearts of the American people with fear. They are used to create fear by instilling in the minds of the people doubt of each other, doubt of their government, and doubt of the purposes of their democracy.

This type of campaign has a familiar ring. It reminds us of the scarecrow of 1932, that the social security funds were going to be diverted from the pockets of the American working man.

It reminds us of the scarecrow of 1932 that "grass will grow in the streets of a hundred cities; a thousand towns; the weeds will overrun the fields of millions of farms".

The American people will not be stampeded into panic. The effort failed before. It will fail again. They will not be scared by this blitzkrieg of verbal incendiary bombs. They are now calmly aware that, once more, "the only thing we have to fear is fear itself".

I consider it a public duty to answer falsifications with facts. I will not pretend that I find this an unpleasant duty. I am an old campaigner, and I love a good fight.

The Presidency is not a prize to be won by mere glittering promises. It is not a commodity to be sold by high pressure salesmanship and national advertising. The Presidency is a most sacred trust. It ought not to be dealt with on any level other than an appeal to reason and humanity.

The worst bombshell of fear which Republican leaders have let loose on this people is the accusation that this Government, without the knowledge of the Congress or of the people, had secretly entered into agreements with foreign nations. They even intimate that such commitments have endangered the security of the United States, or have pledged the participation of the United States in some foreign war.

It seems almost unnecessary to deny such a charge. But so long as the fantastic misstatement has been made, I must brand it for what it is.

I give you this most solemn assurance: there is no secret treaty, no secret obligation, no secret commitment, no secret understanding in any shape or form, direct or indirect, with any other government, or any other nation in any part of the world ~~to involve~~ this nation in any war or for any other purpose.

The desperation of partisans who can invent secret treaties drives them to try to deceive our people in other ways. Consider, for example, the false charge they make that our whole industrial system is prostrate -- that business is stifled and can make no profits.

The American people have not forgotten the condition of the United States in 1932. We all remember the failures of banks, the bread lines of starving men and women, the youth of the country riding around in freight cars, the farm foreclosures, the home foreclosures, the bankruptcy and the panic.

At the very hour of complete collapse, the American people called for new leadership. That leadership, this Administration and a Democratic Congress supplied.

Government, no longer callous to suffering, moved swiftly to end distress, to halt depression, to secure more social and economic justice for all.

The very same men who must bear the responsibility for the inception of those days, are the ones who now dare falsely to state that we are all still in the depth of the depression into which they plunged us; that we have prevented the country from recovering, and that it is headed for the chaos of bankruptcy. They have even gone to the extent of stating that this Administration has not made one man a job.

I say that those statements are false. I say that the figures of employment, of production, of earnings, of general business activity -- all prove that they are false.

The tears for the laboring man and woman now being shed in this campaign come from those same Republican leaders who had their chance to prove their love for labor in 1932 -- and missed it.

Back in 1932, these leaders were willing to let the workers starve if they could not get a job.

Back in 1932, they were not willing to guarantee collective bargaining.

Back in 1932, they met the demands of unemployed veterans with ~~fire and troops~~.

Back in 1932, they raised their hands in horror at the thought of fixing a minimum wage or maximum hours for labor; they never gave one thought to such things as pensions for old age or insurance for the unemployed.

In 1940, eight years later, what a different tune is played by them. It is a tune played against a sounding board of election day. It is a tune with overtones which whisper: "votes, votes, votes".

2. These same Republican leaders are for all the new progressive measures now; they believe in them. They believe in them so much, that they will never be happy until they can clasp them to their own chests and put their own brand upon them. If they could only get control of them, they plead, they would take so much better care of them, honest-to-goodness they would.

This tune is, of course, only a rehash of the tune of 1936. In that election year the affection of these Republican leaders for the laboring man also rose to a high pitch. But after election day, they and their friends did all that they could in the Congress, before administrative bodies, and in the courts, and in the press, to beat these measures down into the ground.

What are the plain facts about employment today?

There are nine million more men and women employed in private industry now, than were employed in March of 1933.

In the month of August of this year ¹⁹⁴⁰ over four hundred thousand were added to ~~private~~ payrolls. In September, another five hundred thousand workers went to work in our industries.

The millions that have gone to work, and the other hundreds of thousands now going to work each month in private industry, are the unequivocal answer to the brazen statement made by the Republicans in this campaign, that this Administration has not added one private job since 1933. This statement of theirs can only be branded as a deliberate misstatement of fact. And I now so brand it.

Let us call the roll of some of the specific improvements in the lot of the working men and women that have come about during the past eight years.

More than forty-two million employees are now members of the old-age pension system. An additional two million men and women, over sixty-five years of age, are now receiving cash grants each month.

Twenty-nine million employees have been brought under the protection of unemployment insurance.

Collective bargaining has been guaranteed.

A minimum wage has been established.

A maximum work week of forty hours has been fixed, with provision for time-and-a-half for overtime.

Child labor has been outlawed.

The average hourly earnings of factory workers were fifty-six cents in the boom year of 1929. In February, 1933, they had dropped to forty-five cents. They are now sixty-seven cents -- not only higher than in 1933, but, mark you, nearly eleven cents per hour higher than in 1929 itself.

Factory pay envelopes had fallen to five billion dollars per year by 1932. In 1940, factory payrolls are running at the rate of ten billion dollars.

And we must not forget that the cost of living today, twenty-two per cent lower than it was in 1929. That means something to the American family.

an equally unpardonable falsification about our economy is made when the Republican leaders talk about American business -- how ~~we~~ cannot make a profit, how little confidence it has in this Administration, and how this Administration hates business.

We know, if we but look at the record, that American business, big and small business, is way up above the level of 1932, and on a much sounder footing than it was even in the twenties.

Do you need figures to prove it?

Our national income has nearly doubled since 1932, from thirty-nine billions up to the rate of seventy-four billions in 1940. If you consider the lower cost of living today, the national income is even higher now, than in the great boom year, 1929.

In the ten years before the crash of 1929, the years of the so-called prosperity boom, bank failures averaged over six hundred a year. The number of bank failures last year was only forty-two. Ten of those were under federal deposit insurance set up by this Administration, and in these ten banks, ninety-nine per cent of the depositors did not lose a dollar.

During this Administration the total number of bank failures for the entire seven years was less than the number of bank failures in any single one of the preceding ten years.

And yet there are some banks now using money to advertise, or to send letters to their depositors, hinting that unless this Administration is defeated, the deposits of their banks will be in danger. This is sheer intimidation, to blackmail the election, and to return the financial control of the government to the very forces which had nearly wrecked the nation.

Now as to corporation profits. They were a minus quantity in 1932. Corporations as a whole showed losses of almost four billion dollars that year. By now, eight years later, that deficit has been wiped out, and corporations are reporting profits of four billion dollars a year.

And yet they say this Administration prevents profits and stifles business.

If it is true that the New Deal is the enemy of business, and that the Republican leaders, who brought business to the brink of ruin in 1932, are the friends of business -- then I can only say that American business should continue to be saved from its friends.

The output of our factories and mines is now almost thirteen per cent greater than at the peak of 1929 -- 1929, mind you, not 1932. It is at the highest level ever recorded.

We have passed the time when the prosperity of the nation is measured in terms of the stock ticker. We know that the well-being of a people is measured by the manner in which they live, by the security which they feel in their future.

For the American people as a whole -- the great body of its citizens -- the standards of living has increased well above that of 1929.

We do not advertise "a chicken in every pot" or "two cars in every garage". We know it is more important that the American people this year are building more homes, are buying more pairs of shoes, more washing machines, more electric refrigerators, more electric current, more textile products, than in the best year of 1929.

This year there will be placed on the tables of America more butter, more cheese, more meat, more canned goods -- more food than in the luxurious year of 1929.

Last Sunday morning I had to laugh when I read the following in the financial section of the New York Times -- a paper which is reputed not to love me too much. This is what an editor of the financial page of the New York Times said: I quote, "The Federal Reserve Board in the week added another point to its index of production for September, and the figure now stands at one hundred and twenty-five, or thirteen and a half per cent above the 1929 average" -- mind you, not the 1932 average but the 1929 average. I quote further: "Dreams of business 'flat on its back' must come from smoking campaign cigars or else the speakers are talking about some other country".

Wouldn't it be nice if the editorial writers of the Times could get acquainted with their own business experts?

Every single man, woman and child has a vital interest in this recovery. But if it can be said to affect any single group more than any other, that group would be the young men and women of America.

It may be hard for some of you younger people to remember the dismal kind of world which the youth of America faced in 1932.

The tragedy of those days has passed. There is today in the youth of the nation a new spirit, a new energy, a new conviction that a sounder and more stable economy is being built for them.

In 1940 this generation of American youth can truly feel that they have a real stake in their country.

Through the Civilian Conservation Corps and the National Youth Administration, millions of youth have benefited by training, and by education, and by jobs.

We propose in the interests of justice and in the interests of national defense, to broaden the work and extend the benefits of both these agencies. For they are a part of the lines of defense, behind the front lines -- training men and women for essential defense industries and for other industries; educating them to self-reliance -- to moral resistance against that way of life which ignores the individual.

The one thing which must be extended if we would help the young men and women of the nation, is to give them the opportunity to work.

We have recognized that to the right to vote, to learn, to speak, to worship, to join Government, add the right to work.

We have that definite goal toward which we are aiming. We believe that if boys or girls on reaching employment age have been unable to get a job in private industry, the Government owes them the duty of furnishing them with the necessary training to equip them for employment. We are determined during the next four years to make our objective work for every young man and woman in America a living fact. (C)

Tonight there is one more false charge -- one outrageously false charge -- made to strike terror into the hearts of our citizens. It is a charge that offends every political and religious conviction that I hold dear. It is the charge that this administration wishes to lead this country into war.

~~This~~ charge is contrary to every fact, every purpose of the past eight years. Throughout these years my every act and every thought has been directed to the end of preserving the peace of the world, and more particularly, the peace of the United States -- the peace of the Western Hemisphere. (C)

As I saw the war coming, I used every ounce of the prestige of the office of President of the United States to prevent its onset.

When war came, I used every ounce of the prestige of the office to prevent its spread to other nations. When the effort failed, I called upon the Congress, and I called upon the nation, to build the strong defenses that would be our best guarantee of peace and security in this Hemisphere. (C)

To Republicans and Democrats, to every man, woman and child in the nation I say, your President and your ~~present~~ Secretary of State are following the road to peace. (C)

We are arming ourselves not for any foreign war.

We are arming ourselves not for any purposes of conquest or intervention in foreign disputes. I repeat again that I stand on the Platform of our Party: "We will not participate in foreign wars and we will not send our army, naval or air forces to fight in foreign lands outside of the Americas except in case of attack". (C) (V) (6)

It is for peace I have labored; and it is for peace I shall labor all the days of my life. (C) (V) (6) (7)
