

CONFIDENTIAL

Press Conference #319,
Executive Offices of the White House,
September 11, 1936, 10.35 A.M.

THE PRESIDENT: We had a grand time. Are you dry, Fred (Storm)?

Q (Mr. Storm) I only dried out about nine o'clock last night.

THE PRESIDENT: Did I get wet. My shoes were full of water. You people were lucky.

Q We got a little more ride than you did.

THE PRESIDENT: Did your car break down?

Q We ran out of gas. The gas feed line was clogged.

MR. DONALDSON: All in.

THE PRESIDENT: I don't think there is any news at all. I know probably less than I did three days ago.

Q Maritime Commission?

THE PRESIDENT: Nothing on it. I haven't thought of it.

Q Comptroller General?

THE PRESIDENT: Same thing.

Q Will that official be named before election?

THE PRESIDENT: I don't know. I just plain haven't given thought to any of those things.

Q How about that speech of yours today?

THE PRESIDENT: Henry Kannee has got it. I am going to read it over. I dictated it last night on the train, having nothing else to do. I am going to read it over and put it on the mimeograph in fifteen minutes. It is a rather dull, rather technical speech.

Q In view of the withdrawal of our warships from Spanish waters, is there any possibility of a warning being issued to American

merchantmen?

THE PRESIDENT: I don't know anything about it. I didn't know the warships had been withdrawn until I read it in the papers.

I don't think there is anything I have news on at all. Everything is extremely quiet. I may or may not go down the river on the POTOMAC tomorrow afternoon and come back Sunday afternoon.

Q Go from Annapolis?

THE PRESIDENT: No; probably go from here.

Q If you go down the river tomorrow, will you caution the captain of your ship to stay clear of the Press Club showboat?

THE PRESIDENT: I am taking Mac along as pilot, so talk to him.

(Laughter)

Q Thank you, Mr. President.

CONFIDENTIAL

Press Conference #320,
Executive Offices of the White House,
September 15, 1936, 4.15 P.M.

Q (Mr. Storm) Hello, Mr. President; want to buy a policy?

Q An insurance policy.

THE PRESIDENT: No. (Laughter) Fred, I think everything is all quiet.

You have nothing on your chest this afternoon, Senator?

Q (Mr. Young) No. They asked me to call it off early.

THE PRESIDENT: None of your children got anything on their chests?

Q (Mr. Young) Ruby (Miss Black) has something.

THE PRESIDENT: Ruby? Not going to cause any trouble?

Q (Mr. Young) Oh, no.

Q Limit it to one a person today, Russ.

Q (Mr. Young) Not that many.

THE PRESIDENT: (Speaking to Miss Black) Just saying nice things
about you; don't worry.

Q (Miss Black) Can I quote you on that?

Q See that tie Brother McIntyre is wearing.

THE PRESIDENT: That is something. Are those the spots he got on the
ship?

Q No; they are all in front of his eyes.

THE PRESIDENT: I don't think there is any news. All quiet.

Q Can you tell us anything about the insurance conference today?

THE PRESIDENT: Well, we talked about all kinds of insurance problems.

Just to give you some example, I suppose we talked about a thousand
different insurance problems. We talked about farm mortgages and
of the possible help that the insurance companies could be to the

Federal Government and what the Government could do for the insurance companies in land surveys. Practically every one of the insurance companies that has farm mortgages as investments, has a card on which are various facts and figures relating to the farm and, as we are going ahead in the Government work with this kind of farm survey, we thought we could be mutually helpful to each other.

Then we talked about city property and its relation to the surveys that have been made by the Federal Housing Administration of individual pieces of property. Those surveys have already been helpful to the insurance companies in their loaning of money.

We also talked about the fact that the insurance figures of the last three years showed three billion dollars increase in the total of their policies but, at the same time, the average per policy has been steadily decreasing, which seems to point out that more people are taking out policies, small policies -- in other words, that the bottom of the pillar is getting wider all the time.

I have forgotten what else we talked about. There were a thousand different things relating to insurance that we were talking about. Of course, there is nothing new in this; we have been doing it since 1933.

Q In connection with the work of the Social Security Board?

THE PRESIDENT: No. Of course they are all very much in favor of that. There was no opposition from the insurance companies. We did talk for a minute or two about one phase that does relate to them which might be called "paid-up insurance" -- the extension of facilities for buying paid-up insurance on the part of the small fellow who

has \$25. or \$50. to spare which will enable him to buy paid-up insurance for his old age. They are going ahead with that. That might be called supplementary to the regular scale of old-age pension.

Q Was anything said regarding the solidarity of the insurance companies or the strength of the insurance policies?

THE PRESIDENT: No, because the figures speak for themselves.

Q One of the insurance presidents said that their assets increased, showing assets of \$3,000,000,000.

THE PRESIDENT: Quite a number of them gave me statements.

Q Did you make any suggestion to the heads of the insurance companies or reassure them or assure them that the Government had no intention of going into the insurance business, since there have been reports to that effect?

THE PRESIDENT: I mentioned it in a jocular way. I said that of course they knew perfectly well that the Federal Government was not in the insurance field, that that was left solely to the state governments and that we propose to continue that policy. Obviously, they knew that before.

Q (George Durno) One of the Services carried the story that one of these insurance executives said you discussed the possibility of restricting loans to \$25. an acre.

THE PRESIDENT: No; that is entirely wrong. What we did was this: that up to 1927 or 1928 -- I have forgotten which was the peak year, there were certain areas in the country where speculation in farms raised the values of farms in those areas -- this was not general, these were rare, on a limited number of areas -- raised the values

of those farms based sales prices that were too high compared with the rest of the farm land in the United States. Some insurance companies in those days did lend too much because the sales values were too high in those given years. Now they are fully conscious, just like the Farm Credit Administration is fully conscious, of the danger of a local speculative rise in real estate and, in case of any sudden boom in some particular area, the Farm Credit Administration and the insurance companies today have learned the lesson and they won't follow up the prices if they get beyond a reasonable price for that type of land.

Q Did you tell them that \$25. an acre was a reasonable price for farm land?

THE PRESIDENT: Heavens above, there may be some farm land worth \$400. an acre. How can one generalize? Good farm land around Warm Springs is worth \$10. or \$15. an acre, but a piece of irrigated land may very well be worth \$400. an acre.

MR. YOUNG: Depends on the crop produced?

THE PRESIDENT: It depends on the crop produced.

Q Is there a suggestion there that the Farm Credit and other Government units make surveys to set up some sort of yardstick?

THE PRESIDENT: No; absolutely no sort of yardstick.

Q I am thinking about this cooperation you speak of between the Government and these companies.

THE PRESIDENT: Well, for instance, the Government has a lot of figures about the earning capacity of land, and so do they. Merely an inter change of information on the earning capacity of land.

Q Is that on specific land -- specific farm land or, generally, any

section?

THE PRESIDENT: All land.

Q Take a certain farm: Will they exchange certain information as to the value of a farm?

THE PRESIDENT: After all, our Farm Credit Administration loans are all open to the public. Nothing secret about them.

Q Farm Credit Administration would not loan above the reasonable value of the land?

THE PRESIDENT: No.

Q Are you familiar with the statement Colonel Knox made about insurance policies?

THE PRESIDENT: Only what I read in the paper.

Q Was that discussed?

THE PRESIDENT: No, except in a jocular way as they went out. I told them the boys would ask them about the political phase and they could say whatever they wanted about it. That is all we said.

Q It scared them to death. None of them said anything. (Laughter)

Q Do you plan to call in leaders of lines related to insurance, such as mortgages and other fields of business?

THE PRESIDENT: I am seeing them all the time.

Q In other words, this is nothing unusual.

THE PRESIDENT: No. For instance, in the past month I have seen three different surety people from the surety group. I have seen two of the important fire insurance people in the past month. I keep seeing them all the time. I have seen a number of life insurance presidents in the past three years.

Q They didn't assert Mr. Knox's sentiments, I take it?

THE PRESIDENT: We never discussed it. The only thing I said was that

they are waiting for you outside.

Q Were the officials of the Equitable or Prudential companies invited to the conference?

THE PRESIDENT: You have the list.

MR. EARLY: No, sir; they are not on the list.

THE PRESIDENT: No; these are the only ones.

Q Can you tell us anything about your campaign plans for next month?

THE PRESIDENT: Well, I can tell you as far as we have gone, and it is wholly negative. I had, quite frankly, in the last month been thinking about a trip to the Coast and I had gone so far as to get timetables out and see how many days and nights it would take. But I don't know, frankly, whether I will be able to go to the Coast or not. I want to, if I can, but I am not sure whether it will be advisable for me to be so far away from first base for four days. Now, don't say there is an European situation -- a war scare -- in this but the fact remains -- you had better use this as background -- the fact does remain that I ought not to be, at the present time, if it is a question of leaving tomorrow or next week, I probably ought not to be four days away from Washington. How things will shape up by the first of October, I don't know. I have an awful lot of things here. And, in the second place, on the general world situation, I don't know how it is going to be around the first of October. The trip was planned and may still be carried out but I have deferred a decision until I see how things are the first part of October.

Q Assuming you do not go to the Coast?

THE PRESIDENT: I haven't got to the next step.

Q The State Chairman in Iowa says you will probably make your farm speech in Des Moines around the 24th of October.

THE PRESIDENT: My dear fellow, Mac is getting telegrams and letters every day that I am going to speak in each one of the 3065 counties in the Nation. Mac doesn't know and neither do I.

Q Are the Maritime Commission appointments coming this week?

THE PRESIDENT: I hope so..

Q Do you expect to discuss with bankers the same questions you have been taking up with insurance officials?

THE PRESIDENT: I think so.

Q At some general meeting?

THE PRESIDENT: That is more complicated than the insurance companies. There are a couple of thousand bank presidents.

Q Getting back to your campaign plans, how long do you expect to remain in Washington after you come back from Syracuse?

THE PRESIDENT: I haven't any plans. I do hope, before the World Series ends, to go to a game. That is the same week as the Syracuse conference.

Q Mr. President, have you any plans to visit Rio de Janeiro before --

THE PRESIDENT: (interposing) No. (Laughter) Fred (Mr. Storm), the wish on your part is father to the thought. No. I will tell you what I probably will do and that is after the 3rd of November I am going to try to get on a boat somewhere and take ten days to two weeks' holiday. But that again depends on the general world situation.

Q Either way?

THE PRESIDENT: Any way.

Q Would that be down to the South American conference?

THE PRESIDENT: No; probably the Bahamas. It may be that fishing ground we haven't gone to yet.

Q Off the coast of Mexico?

THE PRESIDENT: Fred and I haven't caught tarpon yet.

Q Have you any comments on the Maine election?

THE PRESIDENT: No, except that I am a damn good guesser.

Q Can we quote that, Mr. President.

THE PRESIDENT: No. (Laughter) I have come to the conclusion that when I am through here I am going to syndicate myself. It is cheaper than taking a poll and more accurate than any poll. That is pretty good. I am best.

Q Let us see how good you were; how close were you?

THE PRESIDENT: I was pretty close. Let's see: There were five of them running. I was awfully close on three. I wasn't so badly off on one and I was away out on the other.

Q Which one were you out on?

THE PRESIDENT: Congressional district.

Q Will you comment on the proposal to militarize the C.C.C.?

THE PRESIDENT: I think the only thing to say is what was said to you by Steve (Mr. Early) and that is that no change has been or will be contemplated.

Q In view of the fact that you are best as to your Party, what is your guess as to the November election?

THE PRESIDENT: I will put it down on paper beforehand and nobody else will see it.

Q Can we see it afterward?

THE PRESIDENT: All right.

Q Will you have it certified that it is the same one you wrote down?

THE PRESIDENT: Ruby (Miss Black), do you remember in 1930 we had a pool? The boys up in Albany and I, we each put -- I think it was quite a pool -- we put \$5. in the hat on what my majority would be. Mind you, they were all experts.

Q That was 1930?

THE PRESIDENT: 1930. They were all experts and I won the pool. Jim Kierney was next, but he was out 50,000.

Q (Mr. Storm) I got hooked.

THE PRESIDENT: Yes, you got hooked.

Q As an expert on these things, do you approve of the odds of 5 to 3 offered by Lloyds of London on your re-election?

THE PRESIDENT: Lloyds did that? I am afraid somebody might construe that to be British support.

Q I might add, Mr. President, that they are not offering those odds unless a person can prove to their satisfaction that they have a personal interest in the election.

THE PRESIDENT: How in blazes do you do that?

Q I don't know. I guess you have to submit a sworn affidavit.

Q That is the way they are insuring them against loss.

Q Mr. President, you said you had read Colonel Knox' statement about insurance. Are you going to comment on it?

THE PRESIDENT: No. The only way I can comment on it is by quoting Latin. Res ipsa loquitur.

Q He quoted you last night.

Q You indicated to the insurance men that you might recommend a change

on the reserve plan of the Security Act?

THE PRESIDENT: No.

Q Did you give them the idea you would favor that?

THE PRESIDENT: They mentioned it themselves. They are pushing it.

Q They are pushing the reserve feature?

THE PRESIDENT: No, the additional old-age insurance.

Q I mean the huge fund that is intended to be built up under the annuity feature?

THE PRESIDENT: That wasn't mentioned.

Q Thank you, Mr. President.

CONFIDENTIAL

Press Conference #321,
In the President's Study, Hyde Park, N.Y.,
September 22, 1936, 12.00 Noon.

THE PRESIDENT: Did you people get soaked (at the Harvard Tercentenary ceremonies)?

Q You must have taken a lot of punishment.

THE PRESIDENT: Oh!

Q We went over to a saloon across the street and about 10,000 other people had the same idea. You really had to fight for a place at the bar.

THE PRESIDENT: I got perfectly soaked and after about an hour and a half somebody came up and offered me an umbrella. I said, "What's the use?"

I don't think there is a bit of news.

Q How about Henry Wallace?

THE PRESIDENT: Coming some time today; when, I don't know.

[Gi]
I was talking this morning with Bill Winant about a very prosaic subject. The Social Security Commission is going to need about 200,000 square feet in Washington as soon as these records begin to go out and come in. Eventually they will need about 500,000 square feet. So, I have been going over various plans to see how we could house them. We would have to house them temporarily probably in two or three different places and then, eventually, probably the cheapest thing for the Government is to build them a building. It will have to be the type of building you have to put heavy machinery in. He said an interesting thing: He said that five years ago you couldn't have run a card indexing

system which, before it gets through, will contain a card for every person in the United States. The improvement on these card sorting and classifying machines has been so great in the last five or six years that it can be done practically all by machinery. Before that it required so much manual labor that the staff required would have made it an impossible thing. The overhead would have been too great. That is rather an interesting sidelight on what has been accomplished.

Q I should think so.

Q I wonder if, offhand, you could give us an idea of how much 500,000 square feet of space would be?

THE PRESIDENT: I asked that question myself. You know, the old Interior Building has 650,000 square feet, so it is a bit smaller than the old Interior Building. It is a short block.

Q New York Avenue is diagonal there.

Q Are you going to talk crop insurance to Secretary Wallace?

THE PRESIDENT: I don't think so.

Q Have you made any further plans as to what you might do next month?

THE PRESIDENT: Not yet.

Q Have you any idea of going up to Connecticut during the next week?

THE PRESIDENT: I don't think I can do it this week. I will get into Connecticut some time to have a meeting on their flood problem but when, I don't know.

Q Hasn't Hartford an anniversary celebration this year?

THE PRESIDENT: I don't know. They had their tercentenary last year.

They may have one there; I don't know.

Q Does it still seem probable that after you have gone to Washington

and Pittsburgh and back to New York that you will get up here for another stay?

THE PRESIDENT: After the ball game I might come up here, but how long, I don't know. It might be for twenty-four hours or it might be for two days. There is so much popping in Washington that I can't be away long.

MR. McINTYRE: By the way, we won't get to Washington after Syracuse until 10.30.

Q Is that power conference on the thirtieth to be held in the morning or in the afternoon?

THE PRESIDENT: I have two things that day. I have the power conference and the first meeting of the Peru-Ecuador.

Q Is that the disputes commission, Mr. President?

THE PRESIDENT: Yes.

Q Do you plan to see Chairman Farley during the week?

THE PRESIDENT: Yes; he is coming up Thursday. Quite a lot of others coming up Thursday.

Q Is that the same conference with Senators Robinson and Guffey?

THE PRESIDENT: Yes. There will be quite a group; eight or ten.

MR. McINTYRE: I won't have all the names, though, until the afternoon before.

Q Do we know any more besides the three at the present time?

THE PRESIDENT: I don't think so. There will be eight or ten or maybe twelve; I don't know.

Q What will be the purpose of the visit?

THE PRESIDENT: Political conference, Fred (Storm)? (Laughter) There you are.

MR. McINTYRE: So you can speculate on some more people who will be there -- finances, Speakers Bureau and everything else.

THE PRESIDENT: Yes; that's pretty good. That is real news.

Q First one. (Laughter)

Q We all thought the bank had been bombed in Poughkeepsie. A big ten-ton truck loaded with lumber, and the rear tire let go in front of the Farmers & Merchants National Bank. It really was a terrific blast.

THE PRESIDENT: Did the lumber fall off?

Q The lumber stayed on but the truck careened to one side. Both tires went at one time.

THE PRESIDENT: Do they have much pressure on those?

Q About 65 pounds.

Q Is this a morning release conference?

MR. McINTYRE: Yes, I think this should be a morning conference.

Q How about Wallace and his farm conference?

MR. McINTYRE: This is for morning conference. Anything on appointments would be for whenever you want it.

THE PRESIDENT: I will try to get Henry to stop on the way down.

MR. STORM: Thank you, Mr. President.

CONFIDENTIAL

Press Conference #322,
In the President's Study, Hyde Park, N.Y.,
September 25, 1936, 12.05 P.M.

THE PRESIDENT: Well, how are you? How is John O'Donnell?

Q (Mr. O'Donnell) It's a sinus infection, Mr. President.

THE PRESIDENT: Sinus? That's a tough thing.

I don't think I have any news.

Q They are having a serious situation out on the Coast. It looks like there will be a ship tie-up next week, unless they can reach an agreement on the labor situation.

THE PRESIDENT: I don't think there is anything I can say on it at the present time.

MR. McINTYRE: I think you might say something entirely off the record to the boys, for their information.

THE PRESIDENT: I can say it off the record so you might know how to handle stuff as it comes in. What we are trying to do -- you see, this new Maritime Commission has certain powers and it is going to take them quite a long time to get organized so that they can have meetings with both sides out there. What they are trying to do is to get both the longshoremen and the ship companies to agree to keep on with work under the present agreement until such time as they have a chance to sit down around the table and talk it all over.

MR. McINTYRE: I was told unofficially yesterday by somebody not an official that the workers themselves had made that suggestion to the operators.

THE PRESIDENT: That I do not know officially but if one side makes

it, it is going to be awfully hard for the other side to turn it down. Just off the record, there are pretty ugly rumors about certain people who are working out there to force a showdown at this time. I don't mean Bridges and his crowd. I think you pretty well know who the fellow is.

MR. McINTYRE: Miss Perkins' "good boy." The boys know that story about Miss Perkins calling up Bridges and saying, "Be a good boy."

THE PRESIDENT: There is also the fact, off the record, that on the agreement two years ago there is not much question about it that both the unions and the ship owners have failed to live up to the agreement in various particulars at various times. There is fault on both sides. All we are trying to do is to use the rule of reason and have them sit around a table.

Q (Mr. Trohan) I put this on (a sunflower). The campaign is on. Can you give us any news on that?

THE PRESIDENT: Only news I can give you on that is what one of my neighbors said: that it is yellow all through; that it has got a ^[heart?] black beard and that it is only good for parrot food.

Q That is a sweeping indictment.

THE PRESIDENT: Yes. That's off the record, too.

Q Will the Commission -- the Maritime Commission take part in the strike discussions?

THE PRESIDENT: I suppose so. I will see them next Wednesday.

Q May we use the fact that you will see them next Wednesday?

THE PRESIDENT: Yes.

Q Are there any plans you can give us regarding the trips?

THE PRESIDENT: No. We talked over all the various possibilities yes-

terday. There are various reasons but the same general old one holds good as to why I can't make plans through October. I can't be away from base too far and any plan that is made is subject to cancellation on three minutes' notice.

MR. McINTYRE: I think Fred (Storm) and some of the boys had the same difficulty last night that I found when you gave us instructions to make up an itinerary: How to cover all the points suggested and get back in five days.

Q Is that situation over there as intense as it was a few months ago?

THE PRESIDENT: I can only answer that off the record. In other words, I can't give it to you as anything but off the record and strictly off the record. About this French franc situation: Everybody is working on it. You can't even let that cat out of the bag. It will probably break from the other side because our French friends are apt to talk out loud before our other friends do. But they have to break the story over there. It is for the advantage of the situation to have it come from France instead of from London or Washington.

Q It came out this morning.

Q In the paper this morning there was a story about the franc and someone said that large gold shipments to this country had been made. The story out of Washington said it would not do any harm but the story from Paris dealt quite lengthily with the franc situation.

THE PRESIDENT: It only dealt with it to the extent that they let the cat out of the bag that they are awfully worried.

MR. McINTYRE: Can't we express it that it is not as tense as it was

a month ago?

THE PRESIDENT: That does not sound right.

MR. McINTYRE: I mean off the record.

THE PRESIDENT: That is off the record. Also, again off the record, all these things involve something. If France does something, it involves going to the French Parliament, and you know what that means at this particular stage of the game. The French Parliament always riles up and if the Blum Government stands or falls, we have to be careful not to say things over here that backlash over there. I have been sitting up nights -- I sat up last night until about one o'clock (indicating telegrams piled on his desk), so it has not been a complete holiday.

Q Is the situation out in the Far East giving you any cause for concern?

THE PRESIDENT: There again I can't talk except off the record. Just for your information, there has been a rather interesting development the past month in the Far East. It was about two months ago that the Cantonese Revolt blew up and the Cantonese armies disbanded. Since then, for the first time in ten years, there has been a definite rapprochement between the Cantonese and the Nanking group. In other words, the tendency has been for them to unite. And further west, in the provinces out there, they are thinking more in terms of an integrated China and they are working with ^{the Chiang} Kai-Chek Government. Of course those poor devils haven't anything to fight Japan with but it looks as if they were gradually uniting with the idea of saying to Japan, "Are you going to stop and where are you going to stop? If you don't

stop, we will have to fight to protect our country." Meanwhile, the Japs have gone up the Yangtze six hundred miles with ships and troops. They have practically got Shanghai and the thing looks as if it might break, but not necessarily this week or next week. It is heading up toward resistance on the part of China but you can't tell when that will happen.

Q The Japanese seem to be taking ports where the revenues come in.

THE PRESIDENT: It is one of those situations, Fred (Mr. Storm), where you can't tell from one day to the next.

Q Entirely off the record, because I could not quite understand the dispatch we had this morning from Paris on the franc: Our man wrote the story in a manner which would indicate that the French Government could devalue the franc without calling Parliament. Would that be an assumption of temporal powers?

THE PRESIDENT: As far as I know, they would use the powers given them by the last Parliament which, as I understand it, included the right to embargo shipment of gold, but they would have to go to Parliament for the right to take the franc off the fixed gold point, the point at which it is fixed at the present time by law.

Q There would have to be an affirmation by Parliament?

THE PRESIDENT: Yes, before they could change the gold point of the franc, the gold content of the franc. But they could take the first step, such as the embargo, without calling Parliament. Then, of course, there are so many different figures. There is not only the rate between the dollar and the franc and the dollar and the pound but there is what they call the "cross-rate,"

being a triangular thing and only an Einstein can understand it. You cannot just say that the dollar will have this relationship to the franc and that relationship to the pound unless you know the relationship of the pound to the franc, what that is going to be, otherwise you might be out of luck.

Of course, absolutely off the record, this is more or less in line with what happened in London in 1933. It is a very interesting thing to go back and read those papers because what they wanted us to do -- the gold bloc that the French Government was playing with -- was to establish a fixed rate, the pound with the gold bloc and the gold bloc with each other.

The pound was then about 4.10 or 4.20. They wanted us to come in and we discovered subsequently that the British had perfectly definitely in mind that they wanted the pound at 3.50 and the effect, if I had gone ahead with that agreement proposed in London, would have been, through that cross-rate I am talking about to get a 3.50 pound which, of course, would have absolutely wrecked our level of values in this country and we would have had to go in on a 40-cent dollar or something like that and we would have been bound, if we had gone in.

Q You gave us a pretty good press conference at Campobello.

THE PRESIDENT: So what we are doing, we feel that the British price level and our price level around approximately \$5. is pretty good. The British, of course, always haggle and say, "Let us go back to \$4.86," but around \$5., approximately, is a pretty -- gives a pretty good natural level of prices, both in Great Britain and here.

If we can bring the French into that without destroying that British-American level, we will have accomplished something that means unofficial stabilization with the right, of course, to every country at any time, if their domestic level is affected adversely, to change on twenty-four hours' notice. In other words, we are not tied.

Q A flexible managed stabilization?

THE PRESIDENT: A flexible managed stabilization and subject to re-negotiation and change on the part of any one country on twenty-four hours' notice.

You see, the British Government and our Government are keeping our rate of exchange pretty even and if the French can work out something along the same line, you can get three nations working toward the same objective and cooperation without anything that ties the hands of any individual nation in the case of a national emergency.

Q Still off the record, the reports from France indicate that there might be some violent opposition to a plan along those lines.

THE PRESIDENT: They hope not, because, in the present condition of all France, it is awfully ticklish. In fact, the easiest way of telling you what happened is by comparison. Suppose Brother Hoover had remained President until April, 1936, carrying on his policies of the previous four years; in other words, hadn't taken any steps towards social security or helping the farmer or cutting out child labor and shortening hours, etc., and old-age pension. Had that been the case, we would have been a country this past April very similar to the country that Blum

found when he came in. The French for 25 or 30 years had never done a thing in the way of social legislation. Blum started in and he jumped right into the middle of a strike the first week he was in office. Well, they demanded a 48-hour week or something like that and he put through legislation that did provide for shorter hours in industry. Then they demanded a one-week's holiday with pay and then they demanded, immediately, a commission to set up an old-age pension plan. Well, all of those Blum got through but, query, was it too late?

In other words, suppose I had come in in April, 1936, and the country had been going on for three years without any of the type of legislation we had, would it have been too late last April for me to go in and start all of those new things?

And I think if Blum -- of course I cannot say anything to even intimate that I am in favor of Blum -- but if Blum can be kept there for a while he may be able to do certain things that almost every nation in the world has done. We did not start until three years ago. The question is, "Has he the time before there is a serious outbreak?" Of course they are terribly upset in France. The thing that may hold them together is the fact that if the Spanish rebellion goes through, they will be surrounded by Germany, Italy and Spain and that may solidify the French and prevent an outbreak.

Q So far as the devaluation of the franc is concerned, their hands are being virtually forced. They haven't any alternative.

THE PRESIDENT: Yes. Every two or three weeks there is another drive and every time there is a drive against the franc we get another

20 or 30 or 40 millions of gold from them. Of course there is an end to it. They have to stop some day. They were up to about 4 billions, as I remember it, about $4\frac{1}{2}$ billions of gold and I think they are down now to close to one billion. They ought not to go much lower, and we would not mind letting them have some gold. (Laughter)

Q Getting back to your plans, the gentlemen of the press are rather getting the impression that you will go no further west than Denver.

THE PRESIDENT: There again, I would like -- if the time comes when I can go clear through to the Coast, I will still do it. I will probably have something on the next trip, after the Pittsburgh-World Series trip. I will probably have something on the next one about, I should think, the day I get to Washington -- Wednesday. Then it will probably be only one trip ahead.

MR. McINTYRE: As a matter of fact, that will probably continue all during the month?

THE PRESIDENT: Yes. The only fixed date is the final big meeting in Madison Square Garden, the Saturday before Election. One other you can tell about is this Statue of Liberty -- Fiftieth Anniversary of the dedication of the Statue of Liberty, New York Harbor, on the 28th of October.

Q Non-political?

THE PRESIDENT: Under the auspices of the Franco-American Committee.

Q That would be the 28th for the Statue of Liberty and the 29th in Madison Square Garden?

THE PRESIDENT: The 31st, I think. The last day -- Saturday, the 31st.

Q Will you speak at that ceremony?

THE PRESIDENT: Yes. The French Ambassador and the Secretary of State, and so on.

Q Will this next trip be to Denver?

THE PRESIDENT: I won't say Denver. It will be a trip out west, as far as I can go.

Q Will you be up here on Election Day?

THE PRESIDENT: Yes.

Q Do you still plan to be back here from the ball game?

THE PRESIDENT: Yes.

Q Thank you, Mr. President.

Q Anything on the international currency situation?

THE PRESIDENT: Only what you read in the papers. This is off the record -- you had better ask the State Department whether they have anything from Switzerland about the reduction of quotas. I understand they did have something on Swiss quotas.

Q Secretary Morgenthau said he would recommend the continuing of the stabilization (fund) but would not want to comment on the power to continue to deflate the dollar. He said that was up to you.

THE PRESIDENT: You are premature. Not right yet.

Q When (William) Green called on you yesterday at Hyde Park, did he talk to you about the schism -- (interrupted by laughter)

THE PRESIDENT: Nothing more than he told everybody down in Poughkeepsie; that's all.

Q On the international situation, could we do away with the power to devalue further until Great Britain went on a gold standard such as ours, within a bracket?

THE PRESIDENT: That is a pretty hypothetical question, but I should say, offhand, that in order to retain our primary purpose, what has always been the primary purpose, which is to retain our domestic values, that it should be in the Government emergency powers to prevent the destruction of domestic values through unexpected action on the part of another nation or nations. I don't know whether -- I think that is about as clear as it can be made. In other words, action would only be used in case of some unexpected world convulsion.

Q As I understand it, their market is fixed by the free gold market in London?

CONFIDENTIAL
Press Conference #323,
Executive Offices of the White House,
October 6, 1936, 4.20 P.M.

THE PRESIDENT: Gosh, I haven't seen any of these people for a long time. How is everybody?

Q (Mr. Young) Fine.

THE PRESIDENT: Russ, how have they been behaving?

Q (Mr. Young) Very good.

Q We can take a good story this afternoon.

THE PRESIDENT: Of what? The ball game?

Q Even take your comments on that.

Q Who won, sir?

THE PRESIDENT: New York. (Laughter)

MR. DONALDSON: All in.

THE PRESIDENT: I don't think there is a bit of news anywhere. It is very dull.

Q Is your Western trip ready to announce?

THE PRESIDENT: Mac (Mr. McIntyre)?

MR. McINTYRE: No, sir; it is not.

THE PRESIDENT: We are still working on railroad timetables.

Q Is it apt to be before the end of the day?

THE PRESIDENT: I think we will get it out by tonight.

Q Is there any progress report on the discussions between T.V.A. and the private utilities regarding the contracts?

THE PRESIDENT: I haven't heard a word since I got back.

Q The discussions are still going on?

THE PRESIDENT: I suppose so. I don't even know if they have met.

THE PRESIDENT: Very much, yes.

Q We have a very narrow range?

THE PRESIDENT: Yes.

Q I was wondering whether, as long as they are on the free gold market --

THE PRESIDENT: (interposing) Of course one answer to that is that controlling such a very large amount of gold ourselves, we have quite an influence on the prices in the free gold market.

Q Thank you, Mr. President.

THE PRESIDENT: I don't think there is any other news at all. I am going to start working on speeches tonight and tomorrow and the next day.

Q No comment on Al Smith?

THE PRESIDENT: No.

Q Any new members of the Maritime Commission?

THE PRESIDENT: No; there won't be anything until after Election.

Q I understand that Secretary Ickes, at his own press conference today, announced in his speech that he had documentary evidence of some connection between the Republican high command and Father Coughlin.

THE PRESIDENT: His speech or my speech?

Q His speech.

THE PRESIDENT: I haven't heard it.

Q Sir, is your major speech going to be at Omaha?

THE PRESIDENT: Yes.

Q Will that be Saturday night?

THE PRESIDENT: Saturday night.

Q Have you any comment on the reports that you are going to ask for the merging of the Resettlement Administration?

THE PRESIDENT: New one on me.

Q Will that major speech be a farm speech?

THE PRESIDENT: I had better not start giving you topics. I haven't really decided on any of the topics yet, finally.

Q By any chance, will you include a Minnesota point in the Western trip?

THE PRESIDENT: That is what we are working on now -- schedules. I don't know.

Q Wisconsin?

THE PRESIDENT: I don't know. It depends on the schedule.

Q Thank you, Mr. President.

CONFIDENTIAL
Press Conference #324,
Executive Offices of the White House,
October 27, 1936, 4.10 P.M.

THE PRESIDENT: Just got our schedules. Are you all ready for another trip?

Q We are all set. My laundry came back this morning.

THE PRESIDENT: It is pretty rough -- I don't mean the laundry. I mean one trip after another. Where is Russ?

Q Laid up with a cold.

THE PRESIDENT: Fred isn't old enough for a cold.

Q You think Russ is resting up for a week-end trip to Hyde Park?

THE PRESIDENT: That's it.

MR. DONALDSON: All in.

THE PRESIDENT: I don't think there is any news. We have the schedule for Wednesday and Thursday which I think is all right for distribution. Some of you look rested up. You have had a good, quiet week end.

Q Mr. President, have you any plans for extension of the C.C.C.?

THE PRESIDENT: I cannot give you any definite figures but there will undoubtedly be an estimate in the Budget for continuing the C.C.C. for the fiscal year 1938. I am checking now on figures to determine how many we can expect in the way of applications for enrollment from relief families. I am not certain that the figure of 350,000 would be justified but, as far as I can tell now, a figure of 300,000 probably would be justified. However, the final check has not been made.

I got a very interesting letter from Fechner about the

physical work that the C.C.C. can continue to do as a permanent organization, showing that the work that they have done is really only the beginning of a much longer program. That program, of course, would cover all public lands. If you want that letter, Steve (Mr. Early) can give you a copy of it. Can you get out a copy, Steve?

(Mr. Early indicated in the affirmative.)

Q I would like to have a copy of it.

THE PRESIDENT: It gives an idea of the work they are doing.

Q Is the 300,000 a larger enrollment or a smaller?

THE PRESIDENT: A little smaller. I put in last year for 300,000 and Congress raised it to 350,000 but, as you know, at that time there were various things happening such as the floods last spring.

I don't think there is anything else.

Q Has anybody asked you about the N.R.A.?

THE PRESIDENT: What about it?

Q Your son, James, is quoted as saying it would be extended in the next Administration.

THE PRESIDENT: He was also quoted as not having said it. You pays your money and you takes your choice. Being his father, I prefer to believe him rather than the Worcester Star.

Q Telegram.

THE PRESIDENT: Telegram. Excuse me. (Laughter)

Q I have no connection with either. (Laughter)

Q Mr. President, to get back to the N.R.A., do you plan to extend it?

THE PRESIDENT: Read my speeches, past and future.

Q Can you tell us what Mr. Hugh Johnson was doing here today?

THE PRESIDENT: Oh, we talked about a great many things. We talked about the campaign and about the audiences he has addressed.

Q Talk about a new N.R.A.?

THE PRESIDENT: No.

Q That will bob up yet if we are not careful. (Laughter)

Q Can you tell us what the three New York stockbrokers talked about yesterday?

THE PRESIDENT: We reminisced about the days when I used to be the office boy in the law firm in New York that represented the New York Stock Exchange.

Q What was the name of that firm?

THE PRESIDENT: Carter, Ledyard and Milburn -- and they still are. I am not. (Laughter)

Q Did you discuss the Securities Exchange Commission?

THE PRESIDENT: No. Only mentioned the fact that there seems to be really very good cooperation between the Stock Exchange and the S. E. C.

Q That there has been?

THE PRESIDENT: Has been and is.

Q Offer any bets on the Election?

THE PRESIDENT: I might lose my vote if I told you.

Q Anything on the West Coast Maritime situation today?

THE PRESIDENT: They are conferring; still at it this afternoon. Nothing settled finally yet.

Q Is there any plan, Mr. President, to whittle down the W.P.A. after next year?

THE PRESIDENT: We won't be able to tell about that until a good deal later on. If you remember last year, this is a thing I got to leave up in the air and I did it this period last fall. It was just about this time that I said I did not know whether the estimates for the fiscal year 1938 would go in in January with the rest of the Budget or whether I would hold them back until March. In other words, the present money is supposed to carry us through until July and it means estimating relief conditions so far ahead that, again this year, I don't know whether I will put in for the fiscal year beginning next July in January or wait and send that in a little bit later. I am exactly in the same position I was last year.

Q You wish to leave the figures in the Budget?

THE PRESIDENT: The figures depend on the last minute finding of conditions.

Q Mr. President, you don't seem to be very much in doubt about the results of the Election if you are planning --

THE PRESIDENT: (interposing) You see, I have to remember to put in a Budget in January and if I don't do it in January, somebody has to do it later on.

Q Was Jesse Jones right in saying that he expected you to revise the undistributed profits law?

THE PRESIDENT: I didn't read what he said. I didn't read it.

Q He said he knew you would be willing to have the law reviewed and modified.

THE PRESIDENT: I would have to get his actual phraseology. The easiest thing to do is to refer you to the one sentence in that

speech which applies to all revenue laws.

Q Senator Guffey said in a speech that he would re-introduce the Guffey Coal Act and said he would have your support in so doing.

THE PRESIDENT: Well, we have a substitute Coal Act.

Q It failed at the last Session of Congress and he is going to vote for it all over again.

THE PRESIDENT: Obviously something has to be done with respect to coal.

Q You refer to your speeches, past and present, on N.R.A. How far back should we go in those speeches?

THE PRESIDENT: About a month and a half or two months.

Q Just during the campaign?

THE PRESIDENT: Yes. You might omit something.

Q Was it in a non-political speech?

THE PRESIDENT: Probably. Most of them have been. (Laughter)

Q Could it have been the Detroit speech?

THE PRESIDENT: I don't remember. It is just a hunch on my part.

Q In your relief and budget Messages to the Congress, wasn't there some hint in those as to your position on the return of the N.R.A.?

THE PRESIDENT: I don't know.

Q I know there was something said in both of those about the responsibility of private business to take up the employment slack and that if they didn't that something else would have to be done.

THE PRESIDENT: That would not have anything, necessarily, to do with the N.R.A.

Q How do you feel as the campaign swings along?

THE PRESIDENT: I feel physically and mentally in very good shape.

Q How do you feel about the results on November 3rd?

THE PRESIDENT: That is down here in an envelope.

Q Will you be listening to the Election returns at Hyde Park?

THE PRESIDENT: Yes. I made a very bad guess in 1932; you remember that. I made a very good guess in 1930 but a very poor guess in 1932.

Q How far off were you?

THE PRESIDENT: I think I gave myself only 310 electoral votes, as I remember it.

Q Are you a bit more optimistic this time?

THE PRESIDENT: Well, that is in the envelope.

Q In your campaigning, have you found any reason to revise your original figure?

THE PRESIDENT: That would be telling what is in the envelope. There are three dates in the envelope.

Q Three dates?

THE PRESIDENT: There is a guess made way back last winter, another made in the spring and another made about a month ago. They may be the same and they may be different.

Q Will you give us all three when it is over?

THE PRESIDENT: We may be able to get a pool up on that.

Q We had a very good one four years ago.

THE PRESIDENT: Count me in on it. It is all right.

Q All right to ask where the envelope is?

THE PRESIDENT: Yes; it is in the safe. I would not trust any of you.

(Laughter)

Q Will there be a fourth guess?

THE PRESIDENT: Yes. I think I will put in a fourth guess the night before (Election).

Q Are your figures for each date different?

THE PRESIDENT: That's what I told you. You would have to look in the envelope but I haven't it.

Q Don't you know?

THE PRESIDENT: Yes.

Q Are you getting bearish or bullish?

THE PRESIDENT: That would disclose what's in the envelope. (Laughter)

Q Thank you, Mr. President.

CONFIDENTIAL
Press Conference #325,
Executive Offices of the White House,
November 6, 1936, 10.40 A.M.

Q Nice turnout, wasn't it? Referring to reception to the President
on his return to Washington.

THE PRESIDENT: Perfectly grand.

Q What was the occasion of your coming here when you were five years
old?

THE PRESIDENT: We spent the winter down here when I was five years
old and also when I was six. My father was a great friend of
Cleveland's.

MR. DONALDSON: All in.

THE PRESIDENT: I suppose I should start the Conference by saying that
I haven't got any news but I do want to say this: that that recep-
tion this morning was perfectly thrilling and I appreciated it
enormously. Perfectly grand.

Q How do you account for that, Mr. President? There are no votes
here. (Laughter)

THE PRESIDENT: You know, that is an interesting thing. I am told
there were more people here in the District that cast votes than
ever before in history.

Q Over a hundred thousand.

Q Mr. President, have you opened the envelope, sir?

THE PRESIDENT: I have; I did --; I wish you would not ask me the
question because I am so far off.

Q There were a lot of us that were. (Laughter)

THE PRESIDENT: Here it is -- there is the original. The first date

was January 30, 1936, and I was very careful to put down no names at that time because nobody had been nominated. I figured out a Democratic vote in the Electoral College of 325 and a Republican vote of 206. The next time I wrote on it was June 5, which was about three weeks before the Convention, and again I did not put any names down. The Democratic vote in the Electoral College dropped to 315 and the Republican vote had gone up to 216. And then the next time I took it out was August 2, right after I got back from Canada. Then I put down the initials, "F. D. R. 340, A. M. L. 191." And then, here is the worst of all, on Sunday last, November 1, "F. D. R. 360, A. M. L. 171." I apologize.

(Laughter)

Q What frightened you?

THE PRESIDENT: Oh, just my well known conservative tendencies.

(Laughter)

Q May we quote that?

THE PRESIDENT: Yes.

Q May we quote what you said about the reception -- "perfectly grand"?

THE PRESIDENT: Yes.

And the only other news you may want to know is this possible South American trip but I haven't got anything to add. I still don't know whether I shall go and I won't make up my mind until probably the middle of next week.

There are two alternatives, the first being to take the cruiser on the 17th -- I have forgotten whether it is the 17th or 18th, from Charleston and go down into the Caribbean for two and a half weeks, playing around and fishing. That trip would probably

mean going down to the Windward and Leeward Islands to Trinidad, fishing on the way and then from there going across to the Central American coast and fishing there, and probably coming back and landing in Pensacola or Mobile or New Orleans, somewhere on the Gulf and then taking the train back to Washington. That is Plan No. 1.

Q Is that on the way back or down?

THE PRESIDENT: It makes a circle. Going down the islands on the eastern side of the Caribbean as far as Trinidad and then go west over to the Central American Coast and then going up the Central American Coast through the Gulf of Mexico to one of the southern ports. That is Plan No. 1.

Plan No. 2 is much faster speeding. Leave the same day, same place, and go straight down to Trinidad and get fuel oil there and then go straight to Buenos Aires, with probably one stop somewhere in Brazil to get fuel oil. That has not been worked out. Spend one day there and come back -- the day being December 1.

Q That is the opening day?

THE PRESIDENT: Yes.

Q That would not call for a speech, would it?

THE PRESIDENT: Yes.

Q What time would that bring you back to Washington?

THE PRESIDENT: About the 13th of December.

Q You wouldn't go to Warm Springs?

THE PRESIDENT: No. I would have to cut out Warm Springs.

Q In either case?

THE PRESIDENT: No. 1 Plan, I'd be back earlier. If I do Number 2 Plan, landing in Pensacola or Mobile or New Orleans, I'd probably go to Warm Springs for two or three days on the way up.

Q Would you care to indicate what would govern your decision?

THE PRESIDENT: Oh, general Government business is the easiest way of putting it.

Q Did you say where you were landing on your second trip?

THE PRESIDENT: No. I'd come back, probably, to Charleston.

Q May we, sir, expect any major appointments soon?

THE PRESIDENT: I don't think so. Things seem to be running along with the vacancies still in existence. I guess they will hold another month or six weeks.

Q How about the Budget?

THE PRESIDENT: I am starting on the Budget tomorrow with Danny Bell and probably that will be the principal work all of next week, going over the Department estimates.

Q Will there be a speeding up of the trade agreements?

THE PRESIDENT: I don't know enough about it. There are, you know, six or eight in process of either negotiations or discussion.

Q Yes, sir.

THE PRESIDENT: We will just go ahead with those.

Q Do you plan any special mediation move for the strike?

THE PRESIDENT: I can't tell you anything about it because I haven't talked with either the Maritime Commission or Miss Perkins. I am going to do that today.

Q Now that the Election is over, will you discuss your attitude toward amending the Constitution to carry out the purposes of

the New Deal?

THE PRESIDENT: No. Why spoil another happy day?

Q Mr. President, do you contemplate waiting until you get Supreme Court decisions on the remainder of the New Deal measures before drafting New Deal legislation?

THE PRESIDENT: Oh, let's make this a holiday.

Q Since the Election, I have read a great deal about coming changes in your Cabinet.

THE PRESIDENT: So did I. There is a very simple answer: I haven't thought about the Cabinet or appointments and don't expect to for some time.

Q Can we expect anything this afternoon, after you talk to the members of the Cabinet, about the shipping situation?

THE PRESIDENT: I don't think so. I don't know whether I will talk to the Cabinet. It is a special thing.

Q When you go to Buenos Aires, did you say who will go with you on the same ship?

THE PRESIDENT: No. If I do go, I will go on a cruiser. There will be very little room for any other people than my own staff and, of course, I will have to take along the Aides and the Navy people, et cetera. There won't be anybody connected with the Conference. To do it in that time -- in about 26 days -- will mean some all-high speeding. It would be a record trip, so far as speed goes, down and back. Average about 24 or 5 knots, which no other ship has ever done.

Q Will Weldon Jones likely succeed Frank Murphy?

THE PRESIDENT: Oh, Heavens! I haven't thought about it.

Q Pretty tired after your trip?

THE PRESIDENT: No. My voice is a little raspy but otherwise all right. I am going to stay off the air as much as I can but way back they put me on for this Community Chest.

Q Will the Jusserand Memorial be much of a speech?

THE PRESIDENT: No; about five minutes. And, when that is done, I think I won't make another speech for a long, long time.

Q What cruiser are you going to take?

THE PRESIDENT: The INDIANAPOLIS with the CHESTER acting as escort. That is where you (the Press Association representatives) will live.

Q I hope we get some liberty down in Trinidad.

THE PRESIDENT: That's a good place. The liberty in Trinidad will be short. The stop would be six or seven hours; long enough to take fuel on.

Q If you go there, will you deliver the opening address?

THE PRESIDENT: I merely participate, with the others, in the opening. I don't open it. . In other words, there are twenty-one republics, all equal.

Q Do you expect to remain here in Washington until before sailing?

THE PRESIDENT: Yes. I don't think there are any other plans except this awful problem of mail.

Q Any idea of how many telegrams you got, sir?

THE PRESIDENT: Mac (Mr. McIntyre) said yesterday there were about twelve thousand in Poughkeepsie. Any more?

MR. MCINTYRE: Yes, sir.

Q That is more than you got four years ago?

THE PRESIDENT: Oh, yes; a great many more.

Q That beats your birthday record?

THE PRESIDENT: Yes. We will get an estimate later on. Of course I don't believe the letters have even been opened.

MR. STORM: Thank you, Mr. President.

CONFIDENTIAL
Press Conference #326,
Executive Offices of the White House,
November 10, 1936, 4.10 P.M.

Q Mr. President, have you ever gone across the Line (Equator)?

THE PRESIDENT: Awfully close to it, but not yet.

I don't think there is any particular news except that Fred Storm is congratulating himself that once upon a time he crossed the Line -- and he's got proof of it, too -- and he is chortling because I haven't crossed the Line.

Q Are you about to, sir?

THE PRESIDENT: I hope so. I won't be able to tell whether I can push off until about Sunday. I am not going to make up my mind until then.

Q Have you any comment on wages and dividends being paid out since your election?

THE PRESIDENT: No, except the headlines I have been reading in the papers.

Q Did you enjoy it?

THE PRESIDENT: Very much.

Q Did you come to a conclusion about an Inaugural Committee or chairman or anything connected with the Inaugural?

THE PRESIDENT: Nothing until I get back.

Q You won't have much time.

THE PRESIDENT: Oh, plenty of time. You see, they will have over a month. That will be enough to pull off a very simple Inaugural.

Q These young Democrats want an expensive one.

THE PRESIDENT: Oh, no; simplicity is the watchword.

Q Any possibility of Admiral Grayson being given the job?

THE PRESIDENT: Haven't talked about it.

Q Is there a chance, in view of the recovery, to have a real party?

THE PRESIDENT: Real party?

Q Yes, old-fashioned?

THE PRESIDENT: No. As I say, simplicity goes with the Democratic Party.

Q As simple as 1932? Will that be simple enough?

THE PRESIDENT: I did not think that was so terribly simple. It started off to be simple but it grew and grew.

Q Well, we could not cash checks for your Inauguration.

THE PRESIDENT: No, that's right. (Laughter)

Then, of course, there is the awful problem of weather. Somebody told me that the average temperature for January 20th is about 31. That is pretty cold and there may be snow.

Q Will that affect your Inauguration? Will it be inside instead of outside if the Weather Bureau finds it is awfully cold?

THE PRESIDENT: No.

Q Go ahead with the same --

THE PRESIDENT: (interposing) No. I can take it. (Laughter)

There is only one thing I have to say. I got hold of Ed Halsey to talk about the stand at the Capitol. I have an architectural thought that the stand proper should be back further near the door instead of so far forward because the way it has been in the past a lot of people were behind the speaker's stand so they only could see the back of the Chief Justice and the President.

Q You will have the people out in front?

THE PRESIDENT: Practically everybody will be out in front.

Q Have you reached any decision about the Constitutional Amendment?

THE PRESIDENT: No. I haven't talked about it.

Q There is a report in Rio de Janeiro that Ambassador Gibson will be transferred to Berlin. Any confirmation?

THE PRESIDENT: That's another one. I won't say it is "typical."

Q Brazilian, this time.

THE PRESIDENT: "Brazilian." That's right.

Q Is it true that Senators Barkley, LaFollette and White are going to join you in Buenos Aires?

THE PRESIDENT: What? Why?

Q I don't know. Only that report is generally going around.

THE PRESIDENT: I haven't read that one. Which columnist is it?

Q I don't know. Do we have to depend on them from now on?

THE PRESIDENT: No. It is a brand new one.

Q Are you taking any part in the Maritime strike situation?

THE PRESIDENT: I am keeping in touch with it all along.

Q Any intervention moves?

THE PRESIDENT: Nothing more than you read in the papers.

Q Arriving any closer to the appointment of a Comptroller General?

THE PRESIDENT: Not yet. I haven't done a thing except sign a huge accumulation of mail and do a lot of dictating and work on the Budget.

Q Anything about the call on you this morning by the Spanish Ambassador?

THE PRESIDENT: I think you had better say it was largely in the nature of a social visit.

Q He said he was a great admirer of yours. (Laughter)

Q Anything more been decided about the conference of state and local

tax officials on a general tax straightening out of the local and Federal taxes?

THE PRESIDENT: Nothing further. I haven't heard anything about it since Election. I suppose that Pat Harrison's Committee and Bob Doughton's Committee -- the Joint Committee -- will be meeting soon. I haven't heard the date.

Q What progress have you made with the Budget? Do you think you will get it cleaned up in time to leave on the 17th?

THE PRESIDENT: Not all the details but, in general, the round figures. In other words, Dan Bell won't have finished all his hearings but he will know, pretty well, the department estimates and I will have been over three-quarters of the Budget.

Q Is it likely you will send up a separate Relief Message this year?

THE PRESIDENT: I should say that is a pretty good guess. I have been talking to Harry Hopkins and all the others about it and it is a much safer thing to do to make our estimate on the '38 year towards the end of March, as I did last year. It is impossible to do it in December.

Q Is it likely you will ask a temporary appropriation to carry until March?

THE PRESIDENT: That is possible but that is on account of the drought. You see, the drought bit into a good deal of that one billion, four hundred twenty-five million.

Q Any idea of how much that would be?

THE PRESIDENT: No, we haven't those figures.

Q What do you think of the prospects for a balanced Budget the next fiscal year?

THE PRESIDENT: I will tell you that on the 6th of January.

Q Mr. President, will there have to be an appropriation in the Budget for the Social Security program that won't be compensated for by receipts and taxes this year?

THE PRESIDENT: I couldn't answer that offhand. I think -- the thing you had better do is to ask Dan Bell that question. I don't know. Roughly, the receipts -- this has to be off the record because you will have to check on it -- roughly the estimated receipts are somewhere around six hundred and fifty million. Whether the actual appropriation will exceed that, I don't know. You had better ask Dan.

Q Will you fill any of the vacancies in the Diplomatic Corps prior to the opening of the Congress?

THE PRESIDENT: There is only one vacancy. Russia, I think, is the only vacancy in the Diplomatic Corps at the present time. That is about the only vacancy and I don't know whether I will fill that.

Q Denmark, too.

THE PRESIDENT: Denmark? That's right. There won't be any shifts or changes in the other embassies or legations until later on.

Q Can you tell us anything about your visit with Tugwell today?

THE PRESIDENT: We talked about what we are going to do with the Resettlement Administration on a permanent basis -- the two phases of it and its relationship to the farm tenant problem. It was just general discussion because we don't know yet what kind of farm tenant bill we will have. Of course the two things tie in very intimately in relation to farm families.

Q You do intend to continue the Resettlement Administration as a permanent organization?

THE PRESIDENT: Probably bring it in, like most of the others, under an existing department.

Q How about the National Youth Administration?

THE PRESIDENT: Same thing. It will eventually go in under a department. You see, when you get to that phase of it, you go into the whole thing of reorganization of departments and it is much too early to talk about any details of reorganization of departments.

Q You mean a new department?

THE PRESIDENT: New or old. We haven't had any reports yet. There is nothing you can write about it that would be intelligent because I couldn't write a story if I tried.

Q Do you have any views on the merits or lack of merit of the sliding scale of wages being adopted by the steel industry?

THE PRESIDENT: I don't know enough about it.

Q It is based on the cost-of-living index and wages are supposed to go down or up, roughly, as the cost-of-living index of the Department of Labor.

THE PRESIDENT: That, of course, is a step towards what we have all been trying to arrive at in all economics -- don't call it a commodity dollar because it is a bad name for it -- a general effort to have the compensation of people stabilized in relation to the cost of everything such as rent, real estate, commodities, so that we won't have those fluctuations which, in the past, have wrecked everybody -- both the ups and downs.

Q Mr. President, Mr. Lewis says that that means static misery, that

they can't get above their standards of living and climb into an upper class.

THE PRESIDENT: Oh, if you made it permanently static, that would be true. On the other hand, if you have a wider distribution of the good things of life, it isn't so bad.

Q If I may be permitted to return to Resettlement, will the same policy be followed with C.C.C.?

THE PRESIDENT: Yes; relief and everything else.

Q Some talk of making C.C.C. permanent --

Q (interposing) -- at this session of the Congress?

THE PRESIDENT: I don't know. It is still in the discussion stage.

Nobody can write a story that there will be this or that or a consolidation of this with something else. It is silly to try to write about it because nobody has gotten to the point of even suggesting that this agency be grouped with that or the other agency or put in this or that department.

Q Any idea of when a report will be ready from the Reorganization Committee?

THE PRESIDENT: Oh, about the first of January.

Q Doesn't your Budget [and other policies] depend on that report?

THE PRESIDENT: No. Your Budget goes in practically in the old form because, of course, any change has to be made in one of two ways: either by direct legislation or Presidential Executive Order. You will remember that three years ago we made a good many changes by Executive Order under the law of the spring of 1933, which lasted for two years and I did shift quite a number of bureaus around. The Budget appropriation of such a bureau would follow

the bureau into its new place, so there is no budgetary difficulty. The amount appropriated follows the bureau.

Q As a result of your budget studies, have you changed your mind regarding taxes since your trip to the flood region? Any new taxes?

THE PRESIDENT: No, we haven't taken up the tax subject at all because we haven't cast up the final figures of the Budget. But I think we can stick to what I have been saying for the last two months that we anticipate no additional taxes.

Q Do you think there is any immediate prospect of a change in the corporate surplus tax to iron out inequalities?

THE PRESIDENT: That I don't know. We won't discuss that until the Harrison-Doughton Committee goes into the subject.

Q And whatever the changes are, they would hardly be applicable to the calendar year '36?

THE PRESIDENT: Oh, Heavens! I should say, offhand, no; we need the money.

Q Mr. President, do you attribute any of the increased wages to the effect of this undistributed surplus tax?

THE PRESIDENT: I don't know; that is too theoretical a question. You would have to ask the president of each individual corporation and you would get a lot of different answers. There is no one answer that would apply to them all.

Q Do you anticipate any reduction in the --

THE PRESIDENT: (interposing) I haven't got to that point but I would not come to the conclusion that it would be higher.

Q Is there any possibility of naming an Under Secretary of State soon?

THE PRESIDENT: No. Judge Moore is Acting Secretary.

Q Mr. President, are you holding back on the filling of these thirty or so vacant posts because of recommendations for reorganization?

THE PRESIDENT: No. I am failing to fill them because I haven't got the time before I go away.

Q Lots of them have been empty for months.

THE PRESIDENT: Yes -- and seem to be getting along pretty well.

Q Do you understand that some of these farm leaders to whom you and Secretary Wallace have been speaking have expressed a desire for a return of the Triple A instead of Crop Insurance?

THE PRESIDENT: All I know is what Henry told me and I gathered that what many of them are interested in is some method by which we can avoid the building up of the kind of surplus that wrecked prices in the past. Now, there again, when it comes to writing a spot news story, that does not mean reenacting a Triple A but it does mean trying to find some method by which these old surpluses won't recur. They are, apparently, more interested in that major problem at the present moment than they are in crop insurance. That doesn't mean they are not interested in crop insurance but they see the fundamental trouble in the past, which is the building up of unwieldy surpluses which push the prices down.

Q Is the Administration working on some plan in that connection?

THE PRESIDENT: I think they are all talking about it and have been right along. I think the farm leaders feel that the present

method is not sufficient insurance against an unwieldy surplus.

In other words, they are going back to the old law of supply and demand.

Q Do you think it is possible to get a new organization within the Constitution?

THE PRESIDENT: Well, that is what they are asking.

Q Thank you, Mr. President.