

STATEMENT OF THE PRESIDENT
UPON SIGNING THE SOCIAL SECURITY BILL - AUGUST 14, 1935.

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

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

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

This law, too, represents a corner stone in a structure which is being built but is by no means complete -- a structure intended to lessen the force of possible future depressions, to act as a protection to future Administrations of the Government against the necessity of going deeply into debt to furnish relief to the needy -- a law to flatten out the peaks and valleys of

deflation and of inflation -- in other words, a law that will take care of human needs and at the same time provide for the United States an economic structure of vastly greater soundness.

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

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

Franklin D. Roosevelt

(Original)