

# The Roosevelt Record

VOLUME 1, NO. 23

OCTOBER 26

## ROOSEVELT—RECOVERY—REFORM

### FDR SAVED GOP BANK RUIN

### FDR HAS GIVEN ENTIRE NATION LIFE AND HOPE

### 11,457 BANKS TOPPLED IN 12 SHORT YEARS

Roosevelt Administration Protected Savings of All Under \$5,000 With Deposit Insurance

During the administration of three Republican Presidents — Harding, Coolidge and Hoover — 11,457 banks in the United States closed their doors.

During the four years of the Hoover Administration alone 6,534 banks with deposits of \$4,201,992,717 suspended operations.

Depositors and stockholders in the banks closed under the Hoover Administration are still looking for two billion dollars of that amount. Still looking with no hope of getting it.

Under two Democratic Administrations — Wilson and Roosevelt — only 795 banks closed.

Only 295 banks have suspended since March 16, 1933, with deposits totalling only \$176,487,752 and because of Federal Deposit Insurance, which the Roosevelt administration put into effect many depositors have been paid in full.

Not a single national bank has closed its doors in more than a year.

THAT is the record as it stands on banking. In the last quarter of a century Republican administrations have meant poor banking and the loss of millions of dollars to depositors. Democratic Administrations have meant sound banking and safety to depositors.

Which do you prefer?

In the state of Illinois, for instance, during the twelve years that the Republicans were in power 787 banks suspended. Almost as many in one state as suspended throughout the entire country in twelve years of Democratic control.

Look at the record of the Hoover years:

1929	666 banks closed
1930	1,279 banks closed
1931	2,242 banks closed
1932	1,502 banks closed
1933 (Hoover period)	818 banks closed

Look at the record of the Roosevelt years:

1933 (Roosevelt period)	173 banks closed
1934	57 banks closed
1935	34 banks closed
1936	31 banks closed

The record of national bank closings (Continued on page 6)

### PROMISING TIMES



ENRIGHT

### GOVERNMENT FINANCE GAINS STRENGTH UNDER ROOSEVELT

#### National Wealth and Federal Revenue Both Increasing Rapidly In Three Years

THERE are two viewpoints from which the financial condition of the United States may be considered:

1. From the viewpoint of the government—  
The financial affairs of the United States admittedly were in bad condition upon the advent of the Roosevelt Administration.

Government revenues had dropped from an average of about 4 billion dollars a year to a little more than 2 billion.

The national income — the reservoir from which government revenues must be drawn — had also dropped sharply.

The public debt had increased from a low point of \$16 billion to almost \$21 billion at the end of the Hoover Administration.

The interest charge on the debt amounted to one-third of federal revenues.

The national wealth, which in the final analysis stands as the basic

#### Family Share Of Taxes More Than Offset By Advance In Income Under Roosevelt

security for the public debt, was declining.

In contrast, after three and one-half years of the Roosevelt Administration —

Government Revenues Doubled  
Government revenues have been approximately doubled.

(Continued on page 6)

#### Pledge of National Restoration Made to Country Fulfilled by Democratic Leader

FRANKLIN DELANO ROOSEVELT came into office on a pledge of national recovery.

That pledge has been fulfilled. Every state, every county, every town and every individual in the United States has shared to some degree in what the Roosevelt Administration has done to lift the nation out of the depression, into which twelve years of Republican inaction and mismanagement had brought it in 1933.

The worker, the farmer, the merchant, the manufacturer, the professional man, the investor, the capitalist—stricken three and a half years ago by economic paralysis—have been given a rebirth of confidence and opportunity by the positive and affirmative actions of the Roosevelt Administration.

Recovery and Reform  
A recital of the Roosevelt Administration's accomplishments, in all of its details, would involve the lives of 125,000,000 people since 1933; their ascent from despair to confidence; from panic to courage; from suffering to comfort; from stagnation to recovery; for the record of what has been done is written in the hearts and souls of the American people.

In its broad outlines the Roosevelt Administration has had two objectives: RECOVERY and REFORM.

Under the head of Recovery come such things as the repair and rehabilitation of the banking system; the relief of agriculture; increase in price levels through devaluation; restoration of purchasing power; tariff adjustments through reciprocal agreements; the rescue of homeowners; public works construction; food, clothes and shelter for the needy; work for the unemployed; release of funds in closed banks through government loans and useful conservation work for the youths of the country.

Included in the program of reform are: bank deposit insurance; social security through old age and unemployment insurance; protection of investors from fraudulent stock operators; distribution of taxes according to ability to pay; control of holding companies; neutrality legislation and reduction of interest rates.

What Has Been Done  
That—only in its highlights—is the record of the Roosevelt Administration.

That is what it has done. Contrast it with what the enemies of the Roosevelt Administration have offered.

Consider the men who stand in the shadows behind the Republican candidates—the Liberty Leaguers, Herbert Hoover and William Randolph Hearst.

Roosevelt gave the country RECOVERY and REFORM. He asks your vote on November 3 to keep the nation going forward so that you too may go forward.

"Today for the first time in seven years the banker, the store keeper, the small factory owner, the industrialist \* \* \* are in the black. That is where we want them to be."—President Roosevelt, October 14, 1936.

# The ROOSEVELT RECORD

Published weekly by the Record Publishing Co., Inc. 103 Park Avenue New York, N. Y.

Entered as second class matter at the Post Office in New York under the Act of March 3, 1879.

October, 1936

## BEWARE OF IMITATIONS

It has never been sound business practice to trade something for nothing. Yet that is just what the Republicans are asking the voters of the country to do this year.

Against the Roosevelt record of accomplishments the Republican party, despite all of its flood of oratory and propaganda, has set forth nothing but ambiguity and vagueness.

Col. Frank Knox says that "Everything that the administration has done toward recovery has been wrong."

Governor Alf Landon has approved in the past many of the Roosevelt policies and still does, as is shown by the fact that he has adopted them as his own.

Col. Frank Knox says that the depression was really over in 1932 but that the election of President Roosevelt halted the upswing.

John Hamilton, chairman of the Republican National Committee, says that business improvement began with the nomination of Landon.

The same sort of confusion and contradiction characterizes the entire Republican campaign.

The minority party presents no clear cut issues on the basis of which the American voters may make a choice.

Its leaders are not concerned with principles. They are influenced by two motives only. These are:

(1) The desire to regain the power which they abused so shamefully during the twelve years between 1920 and 1932.

(2) The determination to turn the affairs of government back once more into the channels selected by the special interests who are providing the Republicans with the largest campaign fund in the history of American politics.

If the Republican campaign has any other purposes or inspirations it ought to be possible for the Republican leaders to say what they are. So far they have not done so.

The problem before the voters is, therefore, fundamental.

The Roosevelt Administration took office when the country was at the very depths of its worst economic collapse. It has brought about not sectional nor class restoration but national restoration. People everywhere in every walk of life have benefited through the policies of the Roosevelt Administration.

This is what the people of the United States have and what they will continue to receive by maintaining the Roosevelt Administration in office; the fulfillment of the most embroasive humanitarian program that this or any other land has ever known.

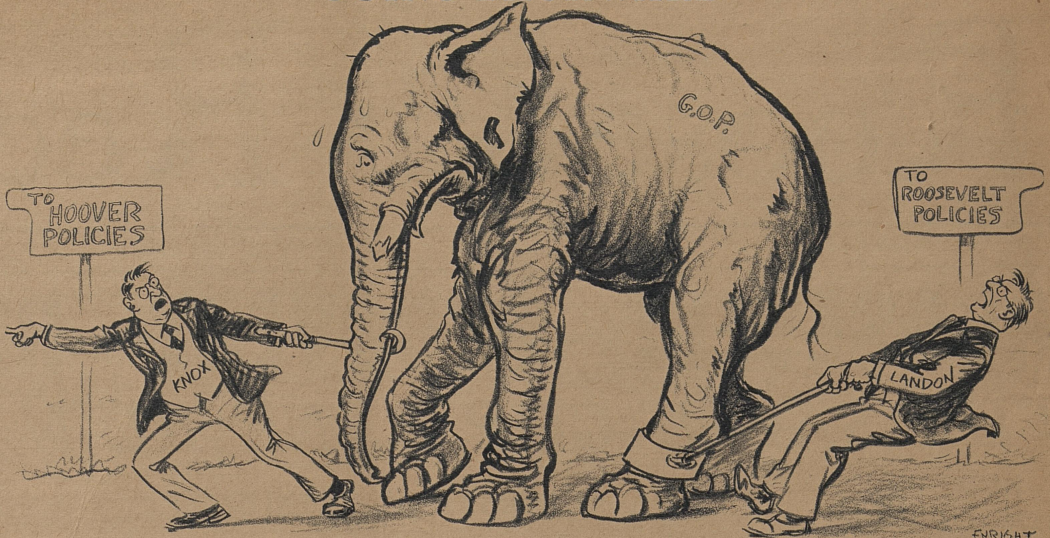
Until the Republican party sets forth its program as clearly as you can read the record of the Roosevelt Administration, Stop, Look and Listen before taking nothing as a substitute for something, vague promises as a substitute for action, accomplishments as a substitute for conflicting statements.

This is no time to entrust the affairs of the United States to a leader without experience and a party without a program.

Accepting the shadowy claims of Republican orators as true statements can only lead to the conclusion that they offer you an imitation New Deal to replace the genuine article.

Don't accept a substitute or an imitation.

## GOING BACKWARD



## WHAT DID WE GET FOR OUR MONEY?

### Federal Government Expenditures

for the three last Fiscal Years ending June 30, 1936

Total expenditure	\$23,360,673,508.13
For general and ordinary purposes	10,737,325,665.29
This leaves	12,623,347,842.84
For bonus payments to war veterans	1,673,492,531.72
Amount spent for recovery and relief	\$10,949,855,311.12

WHAT did we get for our money? Well — we got just what we bargained for, — relief and recovery.

The adequacy of relief is apparent to all.

So is recovery; — the best measurement, since most folks like yardsticks — is the national income. In 1932, this was 39.5 billions, in 1936 it will be at least 60,000,000,000.

There has been recovery, too, real, substantial recovery, in the values of things we own, such as homes, real estate, securities, and other things.

Just the other day, Aubrey Williams, at the Herald-Tribune forum, itemized some of the more important tangibles that the Works Program had provided, in co-operation with states, counties, and municipalities. Did you know that under the Works Program

- 83,000 schools were constructed and repaired.
- 400,000 miles of road were constructed, repaired, and improved.
- 23,000 bridges, water systems, and sewer systems were constructed, repaired, and enlarged.
- 25,000 playgrounds were built.
- 271,000 acres of eroded land were terraced.
- 1,500,000 children were given daily lunches.
- 1,000,000 children were immunized against typhoid and diphtheria.

All of the above was accomplished through the WPA at an administration cost of about 4 1/2%.

- Through other agencies
- 1,800,000 boys received training in the C.C.C. camps.
- 2,200,000 dams were built to check erosion.
- 650,000,000 trees were planted to conserve our resource, equivalent to 5 trees for every man, woman, and

child in the United States. 2,800 sewer and water systems were constructed. 370 modern hospitals and institutions were created.

The Triborough bridge, the New York Mid-town Hudson tunnel, the Chicago sanitary engineering project, were made possible. In practically every county of the United States, either a bridge, a hospital, a utility system, or some other needed and durable benefit has been constructed.

T.V.A. and Boulder Canyon. 7,500 miles of rural electric lines and 27,000 new rural customers have been added.

19 new power dams, and funds for 295 local power projects have been provided.

30 million acres shifted from soil-depleting to soil-building crops.

100,000 contractors and sub-contractors have acquired new business.

\$1,800,000,000 worth of materials orders have been placed on construction projects financed by federal funds. Such projects required 37.9% of all the brick and 56.9% of all the cement sold in 1935.

Out of the monies spent for recovery and relief, the government invested in the capital stock of several government corporations and credit agencies, and guaranteed the liabilities of others, such as H. O. L. C. and the Federal Farm Mortgage Corporation.

### IMPROVEMENT BY PRODUCTS

(Exports in Millions)

	1932	1935	Gains-%
Agric. Machinery	11	32	191%
Elec. Machinery	43	76	77%
Iron and Steel Mfrs.	28	88	214%
Tobacco	66	134	103%
Orange and Grapefruit	10	16	60%
Canned Fruits	18	24	33%
All Finished Products	624	994	59%

Through the loans and activities of these corporations and credit agencies, many tangible results were possible, some of which are listed below.

- 1,000,000 city homes were saved from foreclosure.
- 500,000 farms were saved from foreclosure.
- 2,100,000 drought, feed and other loans were made to farmers.
- 1,100,000 home modernization loans were insured.
- 198,000 mortgages for home building were insured.
- 7,466 loans to banks and trust companies were made.

## REMEMBER MARCH 15, 1933?

THE American housewife is being asked to feel sorry for herself because food prices are higher now than they were in 1933.

The date which the Republicans are using for the purposes of comparison is March 15, 1933.

Do you remember March 15, 1933?

If yours was the average American family, it wasn't the cost of food that was worrying you that day half as much as what you were going to use for money.

On that day the Roosevelt Administration had not completed the task of repairing the wreck made of the banking system by the Hoover Administration.

The banks were still closed and if you started out the bank holiday with some cash on hand you didn't have much left on March 15, 1933.

The food prices of March 15, 1933, were panic prices, because nothing is cheap when you haven't the money to buy it with.

You couldn't sell diamonds at any price if no one had the wherewithal to pay you.

What the Republicans want to make you believe now is that you would like to have the panic prices of March 15, 1933 back.

Are you willing to take what went with them?

With the prices of that day you had closed banks, food riots, farm mobs, vanishing jobs, lost purchasing power and stark fear.

Prices today are higher — not as high as they were under Hoover prosperity in 1929 or Coolidge tranquility in 1926 — but they have not gone up as fast as wages. Today the banks are open and your deposits are insured, people in cities and on farms are making enough to be able to buy food, purchasing power has been restored and courage renewed.

March 15, 1933, is a splendid date for the Republicans to cite — from the Democratic point of view. It makes the average housewife shudder to think of the anguish she suffered at that time — through Republican misrule.

ON NOVEMBER 3, 1936, REMEMBER MARCH 15, 1933.

## KANSAS GIVES ITS TEACHERS LOW SALARIES

State Indifferent to Public Education Offers Its Governor For Presidency

OPPOSING President Roosevelt in this campaign is a man whose home State has been almost wholly indifferent to public education.

In Governor Landon's Kansas during the past year:

444 schools were not operating. The teachers in 6,936 schools received an average pay of \$453.50 a year — somewhat less than \$9 a week on an annual basis.

Some salaries were as low as \$25 a month.

Many teachers are owed large fractions of their back pay. The Topeka Daily Capitol, said in an editorial on February 17th, 1935 — "The unfortunate truth is that our salaries (of teachers) com-

## SOCIAL SECURITY'S REPEAL PROPOSED

"What Mr. Landon proposes is the demolition of the entire structure of social security. He would repeal unemployment insurance, he would repeal old age insurance; he would take us back — back to the breadlines of Herbert Hoover, back to the era of the poor house, back to the sufferings, deprivations and agonies of the depression. He would order a shameful retreat along the entire front of social progress."

—Senator Robert F. Wagner

pare unfavorably with those of all our neighbors."

The State Superintendent of Public Instruction in Governor Landon's Kansas has said in a letter dated February 27th, 1936: "Legislation in Kansas has not been favorable to the school program for a number of years. However, it seems almost impossible to interest those in authority in the needs of educational opportunities."

William Allen White of Emporia, Kansas, one of Governor Landon's chief sponsors, in a letter to the New York Times, admitted quite frankly that teachers' salaries are too low in Kansas. He admitted also that it had been the traditional policy of Kansas to give no State aid to local schools.

If you were to vote for Landon you would be voting for a man whose home State has not cared whether school keeps or not.

**"There cannot be revival of foreign exports without a revival of foreign imports—unless \* \* \* we do as we did between 1920 and 1930 — lend our money to foreign nations to enable them to buy our own products."—President Roosevelt, Oct. 9, 1936.**

## FARM IMPORT MYTHS AIMED AT MINNESOTA

Falsity of Claims Made By Roosevelt Opponents Easily Demonstrated

MINNESOTA farmers and Minnesota business men have recently been told many things which, if true, vitally affect their condition. And even if these things are not true they are still important, because they affect the opinions of some who do not know—and public opinion affects the condition of everyone.

For instance, Minnesota farmers have been told that the Nation is being flooded with imports of farm products.

The truth is that in 1935 the value of our total imports of competitive farm products was lower than in any year during the twenties.

In 1920 the value of farm imports was more than 3 times as large, in 1929 1 1/2 times as large, as in 1935. Imports of hogs and pork products

### "GOLDEN APPLE" PROGRAM

"The Governor of my own State of Kansas, now prominently mentioned for the Republican presidential nomination, recently told me that the farm vote could not be gained save by tossing to the farmer a golden apple program on a 'platform of platitudes', a policy which he frankly advocated."

—Dan D. Casement, President, Farmers' Independence Council, in Review of Reviews, for November, 1935.

during the four years 1925-28 averaged nearly three times as large, each year, as in 1935. Imports of live hogs were larger in 1927, 1928, and 1929 than in 1935. Imports of canned beef were 3 1/2 million pounds larger in 1929 than in 1935.

### Cash Income Way Up

Cash income from farm production in Minnesota rose from 170 million dollars in 1932 to 283 million dollars in 1935, an increase of 66 percent. And the gain continues in 1936, with the cash income for the first 7 months 28 percent larger than for the same period last year.

The cash income from Minnesota's 1935 corn crop was 206 percent greater than that of 1932, in spite of the fact that the crop was a little smaller. The 1935 cash income from wheat was 150 percent more than that of 1932, or a gain of 8 1/2 million dollars. The net hog production in Minnesota decreased in 1935 under 1932, but the cash income of hog producers increased 57 percent, or more than 18 1/2 million dollars.

The dairy industry in Minnesota has been represented by unscrupulous people as being handicapped under the New Deal. The 1935 net milk production was about 381 million pounds less than that of 1932, but it returned over 20 1/2 million dollars more income than in 1932.

Minnesota producers of cattle and calves received in 1935 a 59 percent larger income than in 1932, although the actual production was less. Fowlmen in Minnesota received about 15 million dollars income in 1932 and about 25 million dollars income in 1935.

### Land Values Up

Farm real estate values rose as well. In Minnesota a decline in farm real estate values which began in 1921 halted for the first time in the year ended March 1933 when it stood at a low of 79 percent, taking the average values from 1912 to 1914 as the base. From this low the value rose to 85 percent for the year ending March 1936.

Taxes? In Minnesota taxes on farm real estate reached in 1931 what was probably their all-time peak in relation to value, when they stood at \$1.65 per \$100 of value. By 1934 they had fallen 16 percent to \$1.38 per \$100. Figures for 1935 are not yet available.

## LAST MINUTE ADVICE TO COMMITTEE OF ONE

Vote early yourself; take your relatives and as many friends with you as you can. Then the rest of the day is free to round up others that you know are favorable to the re-election of President Roosevelt. Make a list; check off the voters from time to time as they vote; telephone and call for those who fail to appear. Get in touch with your precinct committeeman and county chairman. It's united effort and the will to win; that is the surest road to victory on November third.

BENNETT CHAMP CLARK  
Chairman, Executive Committee  
COMMITTEE OF ONE

## WPA SPONSORED 3,200 PROJECTS FOR ILLINOIS

Administrative Costs Held Below 4 Percent And Workers Got 80 Percent of Money

### WPA IN ILLINOIS

- 3,200 public improvements
- 202,000 given needed employment
- 150 new or improved educational buildings
- 12,000 miles of secondary roads in 101 counties
- 30 new or improved hospitals
- 13,500 blocks of sidewalks
- 35 bridges or viaducts
- 10 airports
- 50 community buildings
- 220 parks and playgrounds
- 136 sewer systems
- 62 water systems
- 100 conservation projects
- 7,000 trachoma cases treated
- Rural library service for thousands
- A myriad of other community services

To read Candidate Knox's Chicago Daily News, not to mention the anti-everything Tribune and the Hearst duet, one would get the idea that WPA had accomplished somewhat less than nothing in the sovereign state of Illinois—that all was waste and administrative expense, and that neither the communities nor the workers benefited by the Works Program.

HERE ARE THE FACTS! Approximately \$95,180,313.00 has been spent in Illinois on some 3,200 projects (through July 1, 1936). Only 3.5 per cent of the total has gone for administrative expenses! About 17% was spent on materials and equipment, thereby increasing employment in private industry. Nearly 80% went direct to relief workers.

For these millions spent, the people of Illinois have in return, first of all, innumerable public works whose permanent value to the communities is obvious, and all of which were requested by the communities themselves—not "wished upon them by an autocratic Federal Government." WPA regulations permit the operation only of those projects which are requested and approved by community sponsors and by state work relief officials.

### New Construction Greatest

These include both construction works and public services, the construction projects amounting to 85% of the total. Two-thirds of all construction projects operating in Illinois are new constructions; one-third involve improvements or repairs.

Specifically, WPA workers have given Illinois over 150 new or improved educational buildings, including schools, colleges, libraries, laboratories, etc. (Remember, three short years ago, the schools in Illinois had been closing and hundreds of teachers were payless); they have provided 30 new or improved hospitals, infirmaries and children's homes.

They have built or repaired 5,400 blocks of sidewalks in the cities and towns, with 8,100 more in process of construction, in addition to 38

bridges and viaducts to provide safer motor travel, and 10 airports (constructed or improved) to add to the safety of air travel. WPA workers have given approximately 50 communities in Illinois better facilities for indoor social and recreational activities in the form of community halls, gymnasiums or club houses, and improved outdoor recreational facilities in 220 communities.

WPA labor has provided 136 Illinois communities with improved sewerage systems; 62 communities with better facilities for water purification and distribution, and approximately 100 communities with water, game and fish conservation facilities.

In addition, thousands of farmers have been lifted out of the mud from one end of the state to the other, by the construction and resurfacing of over 12,000 miles of secondary roads in 101 counties.

The farm-to-market road projects are among the outstanding public works performed by WPA in this state. Their improvement is, of course, of value to the urban as well as the rural dweller.

For this money spent, the people of Illinois have also that which WPA was created primarily to insure—the preserved health, skills and morale of 202,435 needy workers (lightening by that number, incidentally, the local relief load).

## BUSINESS GOES AHEAD IN IOWA FIGURES SHOW

Trade and Industry Improving Under Policies of Roosevelt Administration

EVERY State has shared in the benefits that have come with the New Deal. Let's see, for example what changes have taken place in the economic status of Iowa. Consider building for a moment. Eight cities of the state reported to the U. S. Department of Labor building permits valued at \$2,785,144 issued during 1933. In 1935 permits in these same cities increased to \$5,358,383. During the first six months of 1936 this upward trend continued and we can get an even better picture of building conditions throughout the state by comparing with the corresponding 1933 period because comparative reports from 16 cities are available. During the first half of 1933, \$1,651,292 worth of building permits were issued but during the first six months of 1936 the volume totaled \$3,667,944, a gain of 122.1%.

### Construction Contracts

Another reliable index to building conditions is construction contracts awarded in the state of Iowa. These include all types of construction and in 1935 were valued at \$39,542,000 against \$25,352,000 in 1932, a gain of 56%. By the end of August 1936, the volume of construction contracts awarded was \$31,158,000, a gain of 65.3% over the similar 1932 period.

New passenger car registrations furnish a key to the improved economic position of the people of Iowa. In 1932 these totaled 19,525. By the end of 1935, 69,958 new automobiles had been registered in the state, while at the end of the first eight months' period of 1936, registrations totaled 51,340, a gain of 238.5% over the similar 1932 period.

### Power Production

Electric power production in Iowa likewise has shown substantial betterment, showing greater use of electricity in homes and on the farms. In 1932, 1,527,000,000 kilowatt hours were produced. By 1935 production had risen to 1,788,000,000.

What has been the effect of the New Deal on factory employment and payrolls in Iowa? With 1933 accepted as the base year equal to 100, factory employment during 1932 was 96.3 while payrolls were 100.6. By 1935 good gains had been made in both, with the index standing at 113.8 and 130.8 respectively. And 1936, the fourth year of the New Deal has witnessed a further advance during the eight months ended August, the factory employment index being 124.9 and the payrolls index 155.8, representing gains of 29.4% and 51.3% over the same period of 1932.

According to the recent census of Manufacturers made by the Bureau of the Census, manufacturing activity in the State of Iowa in 1935 recorded a substantial increase over 1933. The value of products was \$561,334,379, compared with \$381,668,158 in 1933, a gain in manufacturing output of 47.1%. The combined number of full-time and part-time wage earners employed (average for the year) of 59,354, exceeded the corresponding 1933 figure by 13.8%. Wages paid by the reporting manufacturers in 1935 totaled \$59,173,455, an increase of 30.8% over the amount reported for 1933.

All of these improved economic conditions now enjoyed under the Roosevelt Administration form the backbone of retail trade. So let us briefly consider conditions in the merchandising circles. According to the recently compiled census of retail trade for the state, taken by the U. S. Census Bureau, retail establishments in 1933 numbered 34,643. By the end of 1935 they had increased to 38,952. The average number of employees increased from 66,144 to 72,708, while most important of all, the volume of sales advanced from \$457,695,000 to \$646,211,000, a gain of 35%.

## INDIANA LABOR HAS IMPROVED ITS CONDITIONS

Workers Much Better Off Today Than When Depression Paralyzed All Trades

INDIANA white collar workers and those who toil with calloused hands represent a cross-section of American labor as typical as any characters out of the great American novel. They represent the skilled artisan and unskilled laborer of the great steel mills and automobile factories of the northern and central parts of the Hoosier State. They represent the office worker from the small and large enterprise of the state; the farm hand from Indiana's thriving agriculture and the miner from the coal fields of Southern Indiana.

The long years between late 1929 and early 1933 saw most of Indiana's industries prostrate. Whole towns and communities built up around industries were bankrupt. Steel workers in Gary and automobile workers in South Bend suffered with their co-workers throughout the state as one by one factories and furnaces closed down for want of orders.

Even the very early PRA or President's Re-employment Agreements worked wonders in the state's employment. In the short space of time from June 1933 to October of that year, employment in 18,208 firms in Indiana jumped from 258,083 in June to 310,991 in October, a gain of over 20 per cent. In this same period these same firms reported payroll increases of almost \$1,500,000 a week in October over the previous June—totals amounting to almost a 24 per cent gain in about 3 months.

Under the Public Works Administration the state was allotted \$7,599,035 making an entire grand total of \$159,918,395 allotted by the Federal Government to a distressed state. This is exclusive of loans to home owners under the HOLC and various loans and payments to farmers of the state and does not include any appropriations under the Social Security Act for old age and unemployment insurance.

The effect of the Federal Housing Act, the Resettlement Administration, The United States Employment Service and other New Deal agencies has been most noticeable in Indiana.

Factory employment has jumped by leaps and bounds—a telltale sign of returning prosperity for Indiana's industrial workers. From March 1933 to July 1936, the number of workers has increased by 115,400—a 77.1 per cent increase. Factory payrolls during this same period have increased by over 204 per cent or almost \$4,300,000.

These are indicative signs of better times for Indiana labor. Naturally, all Indiana workers have not yet been returned to their jobs. As of September 15th, 91,243 persons were still employed on work-relief projects, but what would have happened to these people if there had been no work-relief program?

The New Deal has taken care of the needy unemployed through state-aid. It has provided work-relief jobs through federal funds where no immediate opportunity for re-employment in private industry exists. It has provided vast public works projects to take up the slack in the building and allied trades. And it has given labor the National Labor Relations Act, a clarified re-statement of Section 7A of old NRA, guaranteeing to labor the right to organize into unions of its own choosing without interference from employers. This is the road away from company unions, the anathema of labor and the road to equal rights, equal opportunity, better wages, shorter hours, better working conditions and increased purchasing power.

Herbert Hoover still insists that the depression was a good thing because the infant mortality decreased during his administration.

"I repudiate the support of any alien 'ism' which would by fair means or foul change our American democracy. That is my position. It has always been my position and it always will be my position."—President Roosevelt, Sept. 29, 1936.



## U.S. FINANCES GAIN GROUND THROUGH FDR

National Wealth and Federal Income Both Show Great Gains in Three Years

(Continued from page 1)

The increase in National income has been 10 times the increase in government revenues.

While the public debt has been increased, the rate of its increase has slowed down and interest rates have been consistently reduced. The interest charge in the public debt now takes only one-fifth of the government revenues.

National wealth is increasing. The increase in the last four years is approximately 10 times as great as the increase in the national debt, when Treasury assets are taken into consideration as offsets against the gross public debt.

2. From the viewpoint of the average citizen —

At the end of the Hoover Administration the per capita national income was \$316, or \$1,580 for an average family of five. Such a family was charged with \$27.96 as its share of the annual interest charge on the national debt.

During the Roosevelt Administration the per capita national income increased to \$468.75, \$2,343.75 for a family of five. The family's share of the interest charges on the debt stands at \$33 a year — an increase of one dollar a year per person, as against an increase of more than \$150 per person, or \$760 for the family, in its annual income.

As against this insignificant increase in the interest charge on account of the national debt may be contrasted the enormous increase in the national wealth.

The family's share in the tangible wealth of the United States in 1932 was \$9,880. In 1936 it had grown to \$12,500.

In other words, there was charged against the family \$5 extra a year to carry its share of the interest on the public debt. The family's income during the four years had increased \$760 and its share of the tangible wealth in this country had increased more than \$2,500.

### Family Income Gains

The average family, although enjoying an increase in income from \$1,580 to \$2,343, is still below the \$2,500 exemption mark. Therefore, the head of this family would pay no income tax. When the family's income passes the \$2,500 mark — an increase of approximately \$1,000 — its members undoubtedly will be more than willing to pay its share of the cost of the government.

But the question may be asked, "what about the hidden taxes?"

Of the total of \$3½ billion internal revenue more than one-half or nearly \$2 billion consists of income taxes, estate, gift, capital stock and excess-profits taxes. By their nature they cannot successfully be hidden or passed to the consumer.

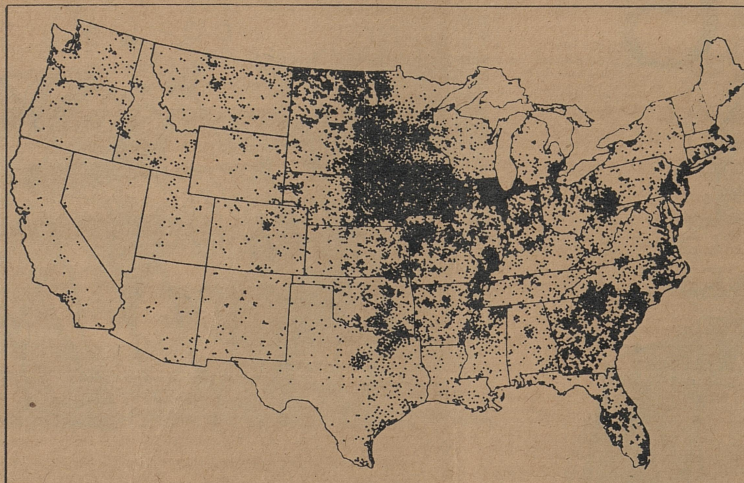
Of the remaining \$1½ billion taxes the largest single group consists of liquor taxes, which yield slightly more than \$½ billion yearly. They represent an actual saving to the consumer. In the prohibition era liquor could be purchased from bootleg sources. The price was high; the liquor of poor quality, often poisonous. Today the purchaser pays less, secures better quality, is protected against poisonous liquor.

The next largest group are tobacco taxes. These also yield approximately \$½ billion yearly. The government has always had tobacco taxes, so these revenues represent the imposition of no new form of taxation.

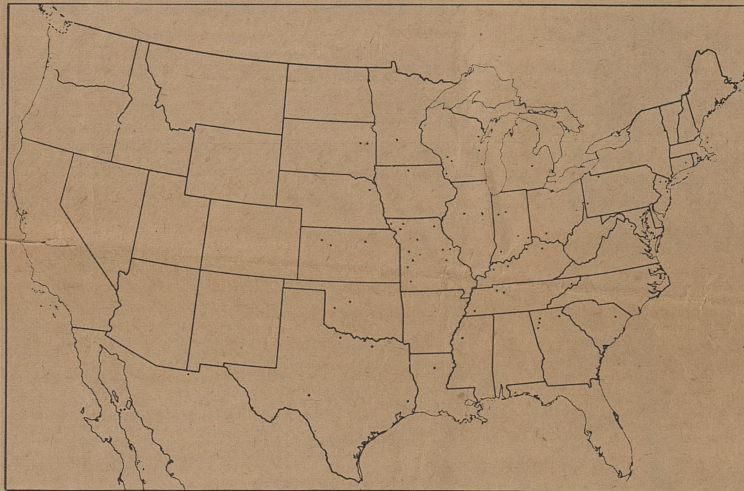
Aside from liquor and tobacco taxes the so-called consumer taxes mainly apply to the higher income groups. They include taxes on bond and stock issues and transfers, jewelry, furs, toilet preparations, cameras and lenses, admissions to theaters for higher-priced tickets, a tax on telephone calls above 50 cents, and the like.

Some consumer taxes, such as those on candy, soft drinks and bank checks, have already been repealed. Others have been reduced.

## WHAT HAPPENED TO YOUR BANKS?



BANK SUSPENSIONS 1921-1931



BANK SUSPENSIONS 1934-SEPT. 15, 1936

### BANKS

(Continued from page 1)

ings under President Roosevelt reads:

1933 . 3 national banks closed  
1934 . 1 national bank closed  
1935 . 4 national banks closed  
1936 . 0 national bank closed

The contrast becomes all the more impressive when it is recalled that less than four years ago the banking structure of the United States was in a more chaotic condition than ever in its history. When President Roosevelt took the oath of office the banks in every state in the Union already had been closed by local authorities. There were no banks.

Today there are banks, sufficient to serve the needs of every community and they are sound banks.

This was accomplished by a Democratic President, a Democratic Congress and a Democratic Administration working night and day to repair the wreckage inherited from the Republicans.

### Banks Rehabilitated

The first step was the bank holiday, followed by the emergency bank legislation which enabled those banks that were able to re-open to do so with the confidence of the people restored.

There followed the work of rehabilitation and repair in which the Reconstruction Finance Corporation played a leading part.

Then came the revision of the

Federal Reserve Act and Federal Deposit Insurance.

Today, in far fewer banks, there is over ten billions more in deposits than when fear and panic under Hoover caused people to withdraw their funds.

Today banks still fail occasionally, due to mismanagement or dishonesty, but in the majority of cases Federal Deposit Insurance gives to every depositor with \$5,000 or less in his bank account one hundred cents on the dollar with all the speed that the law will permit; usually within a few days.

The Republican candidate is on record in a speech and in a telegram to Senator Arthur Capper as being opposed to the guaranty of Bank deposits. He said that such legislation would be worse in the long run than the wildest inflation.

What does that mean. Another tabulation will show what it means:

Administration	Bank Failures
Wilson 8 years	500
Harding and Coolidge 8 yrs.	5,093
Hoover 4 years	6,364
Roosevelt 3½ yrs.	295
<b>Total for Democrats</b>	<b>795</b>
<b>Total for Republicans</b>	<b>11,457</b>

Those are the facts to remember when Republican orators tell their audiences that the Democratic Party knows nothing about finance and is lacking in its knowledge of banking.

Democrats may not know as much

about banking but where they are lacking is in the knowledge of bad banking, as the record shows.

The Democrats did more than recreate the banking system, however. They made every effort to bring speedy relief to those who had been the victims of Republican banking.

The Reconstruction Finance Corporation, under widened authority given it by Congress, at the suggestion of President Roosevelt, authorized loans totalling more than one billion dollars for distribution to depositors in closed banks.

In this way money which might have been held from its owners for months or even years was immediately released and turned into productive channels. The victims of the Republicans in closed banks got Democratic relief.

Neither the Republican platform nor its candidates have advanced a single specific policy with respect to banking. The country knows what they are against but not what they are for.

The country knows what they did with the banks of the country when they were last in power.

The country knows that the banking practices of the Republicans constitute one of the greatest scandals the nation has ever known.

The country knows that the collapse of the banking structure increased the suffering and hardship to which millions of persons were subjected.

And the country knows that in less than four years a Democratic Administration cleaned up a mess the Republicans were twelve years in making.

## BUDGET BUNK SPREAD THICK IN GOP BEHALF

Balancing of Kansas Revenue Not Magic — Others Have Done It Before Landon

AFTER Hearst, the lord of San Simeon, looked over Landon and found him good, the ballyhooing to make the Kansas governor into Republican presidential material was loud and long in praise of the Landon budget-balancing and economy. Great to-do was made of reduction in the general property tax levy — of reduction in general fund expenditures — and the impression was created that these covered all state taxes and all state expenditures. The state debt was said to have been reduced. Landon, at Buffalo, indicated his loathing of taxes, especially those nasty indirect and hidden taxes which the Federal government, places on cigarettes, gasoline, etc.

All-in-all, a pretty mirage was created of thrift and efficiency.

But the facts tell a different tale.

1. Every governor of Kansas has balanced his budget. The state constitution requires it. (Some of Kansas' neighbor states did a real job of budget-balancing.)

2. The total tax levy on general property is higher, under Landon than it was under his predecessor, Woodring.

3. Under Landon, the State of Kansas has taken more of the taxpayers' money than it did under Woodring.

4. Under Landon, the State of Kansas spends more money than it did under Woodring.

5. As Governor, Landon has had the direct and indirect benefits of Federal government grants and loans in excess of \$450,000,000 in Kansas.

6. The indebtedness of the State of Kansas under Landon has increased.

7. A state income tax law was passed under Landon, which taxed Kansas \$1,522,297.95 in 1936. The tax applies to unmarried persons making more than \$750 a year, and married persons making more than \$1500 a year. The highest incomes pay only 4%.

Three-fourths of the Kansas state taxes are hidden and indirect, and wage earners, salaried workers, farmers and small business men pay most of the bill, using the exact explanations which Landon employed at Buffalo. For example, the gasoline tax alone in the last fiscal year was \$8,748,369.94 — or more than all the general revenue.

8. The state of Kansas uses two sets of accounts, general revenue and fee accounts. The budget relates only to general revenue — which in 1936 was about \$8.2 millions. The other \$25 million of the income in 1936 was derived from such hidden things as Federal grants and fees, some of which fees are not even deposited with the state treasurer.

9. The state did not put up one cent for direct relief of its citizens.

10. The state does not contribute to the support of public schools.

11. The Landon economies, in the first years of his administration, were not "taken out of the hides of politicians," but came out of necessary services such as state institutions.

The state of Kansas had general fund and fee receipts of nearly \$33 million in 1936. Of this, only \$1.5 millions (less than 5%) came from income taxes. The general property tax produced \$3.6 millions — or about 11%.

These two DIRECT TAXES together accounted for only one dollar in every six dollars of total Kansas receipts, and only one dollar in four of tax receipts.

While Janus Landon was weeping from one face at Buffalo over poor people taxes, his other face was bragging about budget balancing in Kansas.

Governor Landon seems to have as much trouble being consistent as a candidate as he did in lining up his record as Governor with that of Candidate.

**"If it (national income) keeps on rising at the present rate the receipts \*\*\* will be sufficient to care for all ordinary and relief expenses \*\*\* — in other words, to balance the annual budget." — President Roosevelt, October 1, 1936.**

# 80,000 HELD IN HOMES BY H.O.L.C. CASH

Other Federal Agencies Shared  
in Rescue Work Carried  
On in State

NOT even the bitterest political campaign can change the universal belief that there is no place like home.

All candidates will include that plank in their platform. That being the case who can measure the value in terms of human happiness of the work done by the Home Owners Loan Corporation. No measure advocated by President Roosevelt as part of his great rehabilitation program following the Hoover financial panic will have a higher place on the honor roll of the Nation than this marvelously humane act.

New York State may justly pride itself on the part it has played in the administration of this measure. In the Empire State alone more than 80,000 homes were saved from foreclosure. This was accomplished through the medium of Government loans aggregating more than \$410,000,000. Picture to yourself what these figures mean in the way of happiness to the thousands of families in this state who received a helping hand from the HOLC at a time when their hope for assistance was rapidly reaching the vanishing point.

### Saved Many Others

In addition to the thousands of homes saved from foreclosure the prompt action of this governmental agency in lifting the whole field of mortgage finance out of chaos was instrumental in indirectly saving thousands of additional homes.

Governor Lehman cooperating to the fullest extent with President Roosevelt saw to it that enabling legislation was enacted without delay in order that distressed home owners of the State should share in the benefits of the act. Thousands of civil workers in the cities and towns of the State are not apt to forget the promptness with which the HOLC assumed payment of more than \$1,000,000 in tax arrears.

This payment of "back taxes" made it possible for these political subdivisions to pay school teachers, policemen and firemen, these payments in turn being transmitted into the payment of overdue bills and new purchases. Store owners and small merchants will have no difficulty recalling how helpful this action was to them.

The HOLC came to the aid of the real estate market and the mortgage market at a time when confidence in those normally high class investment fields had reached the lowest ebb.

### Work of Others

In considering the splendid activities of the Home Owners Loan Corporation in the State it is only proper to note the great work done by the Farm Credit Administration which has loaned \$40,000,000 to New York State farmers and saved thousands of farms. Its efforts have been responsible for a reduction in farm mortgage principal of more than \$3,000,000 and reduced interest rates making possible annual savings of \$441,000.

Alongside the foregoing federal agencies may also be placed the record of the Federal Housing Administration. This particular agency made it possible for more than 160,000 of the State's home owners to modernize their dwellings. This was done by insuring money loans totaling \$75,000,000. This agency has also insured more than 4,000 mortgage loans obtained by home owners of the State.

The activities of the FFA in arranging modernization loans and first mortgage loans has led the way for the revival of building construction which is now one of the outstanding features of the Roosevelt and Lehman Recovery. Thousands of jobs have been created for mechanics, and laborers in the building line while the materials for all this improvement have made necessary employment of additional thousands in mills and factories.

# ROOSEVELT IS AGAINST SOCIALIZED MEDICINE

That President Roosevelt is against the socialization of medicine is shown by the following correspondence:

SIEGFRIED BLOCK  
502 Washington Avenue  
Brooklyn, N. Y.

August 7, 1936

Honorable Franklin Delano Roosevelt  
Washington, D. C.

Dear Mr. President:

I have been informed, rightly or wrongly, that you are in favor of socialized medicine. I have also been informed that Mr. Landon is distinctly opposed to this thing.

There is quite a whispering campaign among the doctors and although I am closely allied with organized medicine, it is as an individual that I am anxious to obtain a correct statement over your signature.

Assuring you of my great respect, I remain much beholden to you,

Siegfried Block, M.D.

THE WHITE HOUSE  
Washington, D. C.

August 24, 1936

My dear Doctor Block:

The President has asked me to acknowledge and thank you for your letter of August seventh.

In 1933, the President stated to the then President of the American Medical Association, Doctor E. H. Cary, of Texas, that he was not in favor of State Medicine. I can assure you that he has not changed his opinion in that regard.

Very sincerely yours,

STEPHEN EARLY  
Assistant Secretary to the  
President

Doctor Siegfried Block  
502 Washington Avenue  
Brooklyn, New York

## ROOSEVELT SUPPORTS MEDICAL PROFESSION

Dear Doctor:

Roosevelt can be depended upon to give substantial and sympathetic aid to the physicians of this country in solving their problems in the manner in which their judgment seems best. He can be depended upon to do nothing or permit nothing to be done which will detract from the physician's prestige or lessen his freedom of action and his opportunities for advancement.

In a recent address at the Jersey City Medical Center Franklin D. Roosevelt said "Let me with great sincerity give the praise which is due to the doctors of the nation for all that they have done during the depression, often at great sacrifice, in maintaining the standards of care for the sick and in devoting themselves without reservation to the high ideals of their profession.

The medical profession can rest assured that the Federal administration contemplates no action detrimental to their interests.

In 1932, when Governor of the State of New York, he allocated a substantial sum of the relief funds to provide medical care for those on relief who became ill, not in free hospitals or free clinics but in their own homes and provided by their own family physicians who were paid by the State for the services rendered.

This was the first time that the State recognized and accepted its responsibility and duty to provide care for the indigent sick and not pass the burden on to the doctors to provide free medical and surgical care.

Roosevelt recognizes the self-sacrificing service of the medical profession and that the medical profession itself is best equipped by experience to solve its own problems.

Your vote for Roosevelt will insure the medical profession the opportunity to solve its own problems among a public again employed and therefore able to pay for medical service.

SHIRLEY W. WYNNE, M.D.

# AUTO REVIVAL HAS ASSISTED ALL MICHIGAN

Business On Upgrade In All Lines  
And Profits Have Increased  
Greatly

THE story of the great change that has taken place in the economic status of the people of Michigan under the Roosevelt Administration is an amazing record of the transition from dismal despair to great prosperity. Under President Roosevelt it truly can be said that in Michigan, as in all other parts of the United States, "Happy days are here again."

Let us look into the facts. All the people of Michigan know that the automobile industry means to their well-being. Automobiles produced in the United States in 1932 numbered 1,370,678. Production in 1935 approximately tripled the 1932 figure when 3,846,934 cars were manufactured. During the first eight months of 1936 the trend has continued upward with automobile production numbering 3,201,166 as against 1,070,916 produced during the same period of 1932.

A few figures will indicate what increased automobile production has meant to the various automotive companies. In 1932 after interest, taxes and depreciation had been deducted the net income of General Motors Corporation was \$164,979; in 1935 the net income of the Corporation was more than one thousand times larger than in 1932, being \$167,226,510. Chrysler Corporation in 1932 suffered a deficit after interest, taxes and depreciation had been deducted of \$11,254,000. During the Democratic Administration this deficit has been converted to a profit with that of 1935 being \$34,976,000. In 1932 the Ford Motor Company had a deficit of \$79,247,500 and in 1935 a profit of \$25,805,617. Figures for the first six months of 1936 show a profit for General Motors of \$140,572,546 and for Chrysler of \$29,473,736.

The so-called heavy industries are among the slowest to revive after a depression. But let us examine for a moment what has been accomplished by the construction industry in Michigan during recent years. In 1932 according to reports of the Department of Labor, building permits in 18 leading cities of the State totaled \$15,275,178. In 1933 these same cities reported permits valued at \$7,559,413. By 1935 the effects of the New Deal stimulus on other industries was making itself felt in building with the result that these same cities reported permits issued for \$33,148,324. A more complete survey of 31 identical cities in the State gives the value of building permits issued during the first six months of 1936 as \$33,103,013, an increase of 1015.7% over the \$2,997,061 figure for the same months of 1933.

Preliminary figures on manufacturing activities in Michigan during 1935 compared with 1933 reveal that Democratic policies have meant to the stability and advancement of all phases of manufacturing within the State. The value of products produced in 1935 was \$3,970,037,000, an 88.1% rise, over the 1933 figure of \$2,104,104,200. The average number of wage earners, and wages, for the year also increased during this period with wage earners in 1935 numbering 530,805 against 350,266 in 1933 while wages advanced from \$346,110,871 to \$690,866,000 in the same period.

Still another indication of economic improvement is noted in the volume of retail sales for 1935. Sales in 1935 totaled \$1,354,590,000 in 61,827 stores and in 1933 totaled \$949,137,000 in 57,121 stores, a 46% increase over 1933. During this same period the average number of employees increased from 134,688 in 1933 to 162,765 in 1935, or 21%, and at the same time, total payroll increased 39% from an aggregate of \$108,969,000 in 1933 to \$151,772,000 in 1935.

The "Jeffersonian Democrats" cannot decide whether to hold their next national convention in a rowboat or a taxicab.

# N.Y.'S SCHOOL SYSTEM GIVEN NEW DEAL AID

Record of Lehman Offers Contrast  
to What Happened in  
Kansas

PRESIDENT Roosevelt and Governor Lehman saved the schools of New York State.

None of the many permanent benefits brought to the State by the amazingly successful New Deal Program lend themselves more readily to unstinted praise than those listed under the head of education.

New York State today, thanks to our great President and our great Governor, has more than 200 new or enlarged school buildings than it had in 1932. Every branch of education, from the humble district school house to universities can point to new, modern or improved buildings made possible by the New Deal program.

All because of the vision and determination of President Roosevelt and Governor Lehman, the former making possible the program which provided federal money for sorely needed new school buildings and the latter by insisting upon adequate appropriations from the State for education.

Parents and teachers throughout the State are entirely familiar and deeply appreciative of what the New Deal has done for education. Naturally neither parents nor teachers can help contrasting this successful record in behalf of education with the wretched performance of the State of Kansas, under the direction of Governor Landon, the Republican Presidential Candidate. No State administration in the Nation curtailed its educational activities so promptly and so completely as the Landon Administration in Kansas.

Landon Treatment of Kansas  
Schools Blackest Part of Record

SO INDEFENSIBLE IS THAT PART OF THE PEEBLE RECORD OF THE REPUBLICAN PRESIDENTIAL CANDIDATE THAT BELATED ATTEMPTS TO EXPLAIN HIS NIGGARDLY TREATMENT OF THE KANSAS SCHOOL CHILDREN AND THEIR TEACHERS HAVE OF NECESSITY BEEN BASED UPON EVASION AND DISTORTION OF THE TRUTH. THE REASON IS THAT THERE COULD BE NO LEGITIMATE EXCUSE FOR CLOSING 44 OF THE KANSAS SCHOOLS LEAVING THOUSANDS OF CHILDREN WITHOUT ADEQUATE MEANS FOR AN EDUCATION ANY MORE THAN THERE COULD BE JUSTIFICATION FOR PAYING QUALIFIED SCHOOL TEACHERS \$25 A MONTH.

The shameful record shows that Governor Landon actually boasted having cut school appropriations 40%.

And what was happening in our own State of New York while this betrayal of education was taking place in Kansas? Let Dr. George J. Ryan, until recently President of New York City's Board of Education tell the story.

"School construction was at a complete standstill," says Dr. Ryan, "thousands of children were without seats and desks, and there was no prospect of relief until the Roosevelt administration came forward with the capital funds necessary to finance new building. The years immediately prior to the launching of President Roosevelt's school building program were the darkest in the history of public education in this State.

"While President Roosevelt was seeing to it that our children were provided with proper school housing facilities Governor Lehman resisted all attempts to make drastic cuts in State appropriations to help pay the cost of conducting our educational program. Governor Lehman is one of education's staunchest friends and the schools of this State will forever be indebted to him for his determination to maintain educational standards."

**"This debt is not going to be paid by oppressive taxation on future generations; by taking away the hard-won savings of the present generation. It is going to be paid out of an increased national income\*\*\* by increasing national prosperity." — President Roosevelt.**

# The ROOSEVELT RECORD

VOLUME 1, NO. 23

OCTOBER 26

## SOCIAL OBJECTIVE

"The social objective, I should say, remains just what it was, which is to do what any honest government of any country would do; to try to increase the security and happiness of a larger number of people in all occupations of life and in all parts of the country; to give them more of the good things of life; to give them a greater distribution, not only of wealth in the narrow terms but of wealth in the wider terms; to give them places to go in the summer time—recreation; to give them assurance that they are not going to starve in their old age; to give honest business a chance to go ahead and make a reasonable profit, and to give every one a chance to earn a living."

—FRANKLIN D. ROOSEVELT  
June 7th, 1935.



Franklin D. Roosevelt

## ROOSEVELT PROSPERITY

Factory wages increased 87% since March 1933.  
Farm income increased 70% since 1932.  
Bank deposits increased by \$14 billion since 1932.  
Cost of living fell 18% since 1929.  
Commercial failures decreased by 74% since 1932.  
Exports increased 42% since 1932.  
Imports increased 76% since March 1933.  
Value of securities on N. Y. Stock Exchange increased \$45 billion since March 1933.  
Prices to farmers rose 70% since 1932.  
5,400,000 men re-employed since March 1933.  
Total dividend payments increased 28% since 1932.  
Industrial production increased 72% since 1932.  
National income rose by \$21 billion, or by 54%, since 1932.  
Value of construction increased by 178% since March 1933.  
Production of electric power increased 34% since March 1933.



John N. Garner

*"In 1932 I pledged my Administration to a farm policy that would help the farmer. Tonight every man and woman on an American farm who has read today's market reports knows we have done what we said we would do."*—President Roosevelt.

MISS CORA GREENE  
SAYRE COLLEGE  
LEMINGTON, N.Y.