



# NEWS RELEASE

from the Desk of SENATOR HUBERT H. HUMPHREY

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## NEW GOALS FOR NEW TOMORROWS

America's economy cannot "stand still" and adequately provide for our growing population, Senator Hubert H. Humphrey declared today in an address before the Student Forum at the University of Minnesota.

"Goals of yesterday are no longer adequate for the needs and aspirations of today and the tomorrows to come," Senator Humphrey told the students in discussing the Nation's present economic situation.

"America cannot stand still, without really slipping backwards," Senator Humphrey warned.

"If we are going to continue to provide economic opportunities for young people coming out of our schools and adding to our working population at an ever-increasing rate, we cannot be satisfied with business and industry doing 'almost as well' as at some period in the past".

Calling attention to the thousands of students who would be entering business, professional, and industrial life for the first time after graduation ceremonies next month, Senator Humphrey said there was "no excuse" for these young people having to find themselves confronted with unemployment and lack of economic opportunity.

"We send our young people to colleges to prepare them for a better future," Senator Humphrey said. "It's time we gave a little more thought to preparing the better future, with more adequate economic opportunities in which these young people can participate.

"We must measure our needs and objectives for this year not against our performance in 1953, but rather in relation to our potentials in 1954. Each year we increase our population and advance our technology. We must keep up with these advancements, by making actual gains in employment, production, and purchasing power. If we do not make these gains, we fall further and further behind. To be stable, to be prosperous -- we must grow."

For our economy to keep pace with our growth, Senator Humphrey said, "as a minimum this year, we need a total national production of 385 billion dollars."

"This means that for a full economy in 1954, the total national product must be not less than 15 billion dollars higher than the annual rate in the second quarter of 1953, and at least 20 billion dollars higher than the annual rate in the fourth quarter of 1953. If this is accomplished, we can and should have 63 million civilian jobs in 1954, contrasted with 62 million in 1953."



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