

MINNESOTA RADIO TAPE OF JANUARY 21

FOR BROADCAST WEEK BEGINNING JANUARY 28

Ladies and gentlemen and fellow-Minnesotans---

This is your Senator, Hubert Humphrey, reporting to you
from my office on Capitol Hill in Washington.

This year, the United States and the Congress will continue to face
great---and sometimes grave---international challenges. Our central goal
will be to build the conditions of a just and enduring peace, and to
strengthen the foundations of freedom in every nation.

But we can not hope to achieve our international goals unless this
Nation is strong at home---with a sound and expanding economic basis.
Without a national economy which is keeping pace with an increasing popul-
ation and increasing international responsibilities, we can not hope to
build a better life for our own citizens and a stronger basis for peace
throughout the world.

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The people of America enjoy a good life today. We have made progress in the past few years, stepping out of a serious recession and onto the road to economic ^R recovery and progress.

But we can not be satisfied with things as they are. And we can never be satisfied with our nation's economic condition as long as unemployment stalks the land.

This is the central problem domestically of the United States today. With pockets of poverty spotting the country, with more than five and a half per cent of our labor force unemployed and with areas such as northeastern Minnesota held back by lack of jobs and opportunity, this Nation still has a long way to go before it can claim real prosperity.

There is much which can be done---and has been done---to eliminate unemployment in the United States. The Area Redevelopment Program has helped. The Manpower Retraining Act has helped. My bill for a Youth Employment Act will help when it is approved by Congress. But more is needed.

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An effort to take the most important step in the direction of economic progress has already been announced by the President. He has called for a tax cut of more than ten billion dollars, to help stimulate investment, purchasing, new business activity and more jobs for our people.

I support the President's proposal, and will work hard for approval by Congress. In fact, I suggested almost a year ago a substantial tax cut---at least ten billion dollars---to free the economy from the drag of excessive taxation.

I made this suggestion because I believe that a tax cut will stimulate our economic growth and will help to build a stronger America. The added investment and purchasing power which will result from a substantial tax cut will create² new demands for products and services. It will increase business and industrial activity. And---most importantly---it will boost job opportunities and reduce unemployment throughout the United States.

I am not afraid that a big tax cut will throw the budget out of balance. Congress must work to reduce spending wherever possible. Unnecessary spending

will be eliminated. But a tax cut will not, by ~~it~~^{itself}, cripple the Federal budget. Every tax cut in this Nation's recent history has been followed by increased revenues to the government, through a broader tax basis built by greater business activity.

The reduction of taxes will be planned carefully and prudently. And when it is approved, we will see new strength for America, a more dynamic economy^y and more jobs for the people.

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