

April 12, 1966. Telephone speech with Congressman Billie Farnum for Michigan Credit Union League's 31st Annual Meeting.

Well, thank you very much Congressman Billie Farnum. I am very pleased to join with you in sending greetings to the 31st Annual Meeting of the Michigan Credit Union League. You know Michigan and Minnesota have many similarities and not the least of which is a strong credit union tradition. So I feel very much at home speaking, not only to you, Billie, but to all of those gathered in your convention, even in this recorded, and unfortunately very impersonal way. But I suppose one shouldn't complain about the wonders of electronics; at least it gives us a chance to visit on a one-way type of discussion.

I feel at home, too, because just five years ago I was with you in person at an earlier annual meeting. Some of you may recall that meeting; that was Friday night in 1961, and we were in the Ford Auditorium just across from Cobo Hall where Billie Farnum has told me you now are gathered and meeting. And it was on that occasion that I spoke to you about our national efforts to improve the lives of our neighbors in Latin America, and I emphasized particularly the considerable role which credit unions could play and were playing in those areas. It was at this time, as you may remember, that we had launched the Alliance for Progress. This great cooperative effort between the United States and our sister republics to the South in Latin and Central America.

Well, in the intervening years since 1961, I have, as you know, strongly supported and, indeed, encouraged the development of credit unions and cooperatives through our foreign aid program, through what we call AID, the Agency for International Development. Not only have I supported and encouraged the development of credit unions in Latin

America, but in Africa and, indeed, in Asia as well. In my recent trip to Asia I spoke to cooperative leaders and to potential credit union leaders about the importance of this type of self-help activity, because to me the cooperative movement and the credit union movement represents true democratic living and democratic experience. It is in Africa, of course, where your own Jack Dublin continues the work begun under AID in your Tanganyika project.

Now let me just express a few thoughts to you about this program of cooperative development and credit union development under our AID program, particularly in the Alliance for Progress. It was my privilege back in 1961 to amend the Foreign Aid Act that was sent to Congress by the administration. I found in hearings in the Senate Foreign Relations Committee that we had literally never given any attention to the development of cooperatives for the world people overseas and for our credit unions. I called witnesses from the federal establishment, from the government, and discovered that they had, I think, the sum total of two people in the entire State Department and Foreign Aid program devoting their attention to credit union development and cooperatives. It was my considered judgment after having travelled in Latin America and in many other parts of the world that there was little or no hope for the peasant or campesino, or indeed for the worker, without the development of cooperatives and without the development of credit unions.

Therefore, I proceeded to amend the Foreign Aid Act on the floor of the Senate, and it was a bitter, pitched battle. But today this is known as the Humphrey Amendment, and it authorizes, and indeed directs, your federal government, the government of the United States, not only

to encourage but to help develop credit unions and cooperatives and savings and loan organizations to promote self-help on a voluntary, democratic basis throughout all of the developing countries of the world. Very shortly another annual report on these activities will be published by the House of Representatives.

I'm happy to tell you that now we have literally hundreds of competent, able people in this field in the development of credit unions and cooperatives overseas. And one of the bulwarks of strength of our foreign aid program today in Africa, Latin America, and Asia is to be found in the development of the cooperative, the producer cooperative, the consumer cooperative, and the credit union. I call to your attention particularly the work being done in Chile, in Peru, in Venezuela, and Brazil. These countries today are demonstrating that there can be savings, there can be the accumulation of capital on the part of thousands, yes millions, of people; people who for all practical purposes are poverty stricken, yet they're able to save a penny a day, so to speak, or maybe only one a week, and by pooling it to develop credit unions and cooperative funds for improvement of their own communities, of their own farms, or their own homes or businesses.

So this is an area of my legislative activity as a former Senator that I point to with some happiness, and I might say if it's not too immodest, with some pride. And I watch this very carefully now as the Vice President to make sure that our government proceeds with vigor and with determination to carry out these international endeavors. So you see that the credit unions, at least to me and I'm sure to you, have much to offer to the developing countries, and they have much to offer also to mature countries.

On May 13th of this year in Madison, Wisconsin, we'll be holding the International Credit Union Conference, and that conference will have over a thousand members in attendance from over 20 nations. The United States membership represented at that conference will be over 50 million credit union members, and I don't know how many more million would be represented in the better than 20 other nations that will be attending the International Credit Union Conference. I hope that many of you will be able to attend.

Now you've shown through your leadership and through your dedicated work that you believe, as I do, in the credit union formula of cooperative self-help, both at home and in other lands. And I pay tribute to the leaders in Michigan. And if you'll let me expand for just a moment; in Michigan, Wisconsin, and Minnesota. For I really believe the credit union movement has its roots deep in the soil of our political democracy and our economic society. I believe that we've given a great deal of impetus to this very, very worthwhile endeavor.

Now you have another special opportunity today and not just overseas. You have a new challenge right here at home. The credit unions can help build the Great Society here at home in new areas. The War on Poverty provides an important opportunity for using our democratic techniques of "do it yourself" financing, to serve low income groups, and I'm hopeful that the Office of Economic Opportunity, in its community action programs, will stress the important role that credit union financing can contribute, or can make, to helping, to the self-help of those who are desperately in need. I believe that the War on Poverty will essentially be won by the poor themselves with the poor people taking leadership, having inspiration and incentive, and

at the same time getting some guidance and help from those of us who may be just a little more fortunate. So while we think in glowing terms about our accomplishments overseas, let's not forget that precept and example at home are the best persuaders overseas of what we really are and what we really mean.

Now you've made a wonderful start with your own Jefferies Community Credit Union and other credit unions, I think and indeed, must follow your lead. Even though credit unions already serve many people in Michigan alone, and Billie Farnum tells me it's about 1,350,000, there are many, many more people who can benefit from your efforts. So spread the glad tidings, get the good news out to more and more people.

Historically the credit union has served primarily the small saver, the small wage earner, the farmer, yes, the clerk, the secretary, and the small borrower. Today we must move a step further. We simply have to set our sights at higher goals. We must reach out to those who live in poverty and in near poverty. Now we have built-in strength in the credit union movement, we have the know-how, we have the technical ability and capacity to spread this movement and to give its benefits to those who thus far have not shared in those benefits. So we must reach out to those who more than anyone else need our help in order to help themselves. Remember this, the credit union movement is not merely an economic program, it is a philosophy of life; it relates to helping one another. It's self-help and at the same time help to the other fellow; to the person that needs a helping hand at a moment in his or her life when no one else is there to give them that help.

So I hope you, in this annual meeting, will consider this new challenge of helping those who live in poverty or near poverty to reach up and get a hold on the ladder of self-improvement and to lift

themselves. I know you will also consider ways to strengthen your traditional activities at home and abroad. And let your minds open up now, be creative and imaginative.

We've only scratched the surface of what we can do here at home for those who are in need, and abroad for those who need to know that America is interested in people, not just in factories, not just in projects, but in people, because the real test of democracy is the way you treat people, not the way that you build things. And your cooperative spirit, which you live by and exemplify, can provide all men with the economic means as well as the social philosophy to join in the Great Society.

Well, I guess I gave you a little bit more than I might have originally intended, but that's the way I do things, as you know. It's been a pleasure to talk with you again, and I want to particularly express my thanks, in closing now, to a wonderful Congressman, to a man whose public and private life exemplifies this spirit of helping one's neighbor and of extending the hand of cooperation and friendship to those who are in need, and at the same time one who believes in self-help and self-development and in human dignity, to Congressman Billie Farnum, who really has a remarkable record here in the Congress of the United States. And I don't think there's any doubt but what he'll be here a long time. Well, I want to thank him for granting me this opportunity to be with you, at least electronically, if not personally. And now since this was his telephone call and since you'll have to pick up the bill, Billie, here he is again, Billie Farnum.



Minnesota Historical Society

Copyright in this digital version belongs to the Minnesota Historical Society and its content may not be copied without the copyright holder's express written permission. Users may print, download, link to, or email content, however, for individual use.

To request permission for commercial or educational use, please contact the Minnesota Historical Society.



www.mnhs.org