

President Leon Wiener -

Secretary Weaver

Governor Kerner

President Johnson
message

EXCERPTS

VICE PRESIDENT HUBERT HUMPHREY

NATIONAL ASSOCIATION OF HOME BUILDERS

CHICAGO, ILLINOIS

DECEMBER 6, 1967

(no opposition)
Sontag
President Elect
Lyndon B. Johnson
Clark
(former V.P.)
(Iowa - Des Moines)

8-107 -
Speedy
Recovery.

I want to visit with you briefly today about our
America, and what we can do to make it even better... and
stronger... and freer than it is today.

A few years ago Gunnar Myrdal made this comment about
us: *Gunnar Myrdal Swedish Sociologist*

"In the long run it detracts from the position of America
as leaders of the Western World if, in spite of its
wealth, it leaves its cities blighted by horrible slums...

if it lags behind other countries in social security for its old people, its invalids, its widows and its children... and if generally it accepts so much poverty for a large part of the nation. None has so little license, needs all its virtues so much as the leader.

∟ And America for its own security cannot retreat from leadership."

∟ I believe that, since Myrdal made his commentary, our country has not retreated from leadership.

∟ On the contrary, when historians look back on these past few years, I think they will conclude that at no other time in this century did America make so many new breakthroughs, in the face of so many old obstacles;

-- obstacles to a society operating on all its cylinders and utilizing all its available resources.

-- obstacles to a better, freer, more satisfying life
for even the least among us.

∠ We have been concerned about the conditions of life in
this nation. But, more than that, we have acted on that
concern. ~~We have~~

∠ Why has this happened? -- *I hope you will*
let me ~~I will~~ claim some credit -- ~~in fact, more than some~~ --
for the leadership of the Johnson-Humphrey Administration.

∠ There are laws on the books today -- and their benefits are
already reaching people -- that were no more than
perennially-controversial proposals, year-after-year, until
the Presidency of Lyndon Johnson ∠ And our nation has goals
firmly before it -- achievable goals -- that were looked on as
pipedreams only five years ago.

∠ But I also give credit to the American people -- and, most
of all, to people such as yourselves. ∠ I give credit to people

with vision... people more interested in solutions than in
problems... people willing to take risks... people creating
change rather than resisting it... people doing things rather

than bemoaning the fact they couldn't be done.

People with faith in our system, rather than scorn and doubt for it.

Now, in the midst of this change, there has been

Weather | turbulence.

↳ That is the way it is with progress.

Just as there is turbulence when you fly through one
weather system into another... as your aircraft is sometimes
shaken and buffeted, so there is turbulence as a nation
passes from one era into another.

↳ As your aircraft passes through such turbulence, you
ask: Is the pilot competent? Is the machine strong?

↳ As our nation experiences turbulence, we ask: Is
our leadership able? Is our society strong?

Right now we are passing from an era in which there has been regrettable injustice and intolerance -- fed by longstanding poverty and unequal opportunity -- into a time when these things are being met and challenged.

And, at this time of transition, we see all too clearly that the problems are difficult and the answers will not be easy.

We may even tend to doubt ourselves.

Patience
And
Be at
it

But, if we ask: "Is our leadership able? Is our society strong?" -- and if we see how far we have come -- I believe we have reason for hope and even for optimism.

The thing is not to doubt ourselves, but to keep moving forward. { ~~the only limits to~~ }

You and I are asking questions together.

What is the future of the American city? Today 70 per cent of our people live in the city -- on one per cent of the land.

↳ We will be joined by 100 million newcomers before the year 2000.

↳ Where are we ~~going to put them?~~ ^{they going to live?} Where and how will they exist?

↳ In what environment will ~~our children and grandchildren~~ ^{these new Americans} live -- an environment of poverty, crowding, poor housing and inadequate schools, frustration and agitation?

↳ Or an environment where every child looking to the stars ~~through a tenement fire escape~~ can reach outward to an open future... an environment where every citizen can have his chance... and yes, where every American family can live secure in a decent home ^{and a neighborhood of his choice}.

↳ It's up to us to provide the answers to those questions.

*We have the means, the tools, the Resources —
if we have the will — the Determination.*

Basic to any future progress is one thing: A strong,
stable, growing economy.

↳ To sustain that kind of economy, we have urgent business before us— *namely, the Soundness of the Dollar the Credit & Finance Structure of our System*

↳ We need a tax increase, and we need it now.

↳ President Johnson requested last August a temporary, 10 per cent tax surcharge. He did this in the face of an unacceptable ^{federal} deficit... rising interest rates... and clear inflationary pressures.

(Buffalo, August)

↳ You supported that proposal then, You have supported it since. And you have been right in doing so.

↳ But there has still been no Congressional action.

↳ As you know, uncertainty about such action has caused upheaval in credit markets.

↳ Uncertainty about such action has cast international doubt on the health of the dollar.

↳ And every day that passes without such action increases

your business depends on credit at reasonable interest rates

Fiscal Action, Tax action, is imperative
otherwise the burden of restraint
could fall on the Federal Reserve system
and the Mortgage market and Home
Building would, as you well know,
get clobbered. None of us wants
to see the Credit Squeeze of
the Summer + Fall of 1966 repeated.

The Surcharge or Surtax - comes to about
17% of Income - 14 out of \$100. -

This is far easier to pay than the
inflation - the Cruelest Tax of all.

input
Frankly, it is hard for me to see how anyone can oppose the surcharge for its economic effects. Most of the flak being thrown against the surcharge is really meant for other targets. The tax proposal has gotten scrambled in with other issues.

That is bad economics. It delays fiscal action, which, in my judgment, is inevitable.

It is also bad politics. It clouds public thinking.

The tax question, as I said a moment ago, is a right now question, not one for the indefinite future. Markets don't wait, as is evidenced by the interest rate rise that has taken place since August 3.

the pressure on credit... increases the dangers of inflation...

and endangers particularly such industries as housing and

real estate. ~~For action~~

← Let me be clear: The No. 1 legislative objective of this

Administration remains passage of this badly-needed tax

surcharge. *The Tax Question - is a right now question.*

And we believe it should be the No. 1 item of priority

on the agenda of the Congress ⊗ Insert

Redouble your efforts! | < I ask you to give your help, as you have before, in

support of this measure. < Is our progress to be

cheaped by inflation, and our expansion to be stifled

by intolerable interest rates? Or are we going to take

the responsible course and act in time to keep our

growth healthy and steady?

* * *

Yes The building blocks of the new neighborhoods... the

new cities are at hand. — Starting with the

Housing Act of 1934 - FHA Insured
mortgages

~~Ellender~~
(2) 1937 - Wagner Public Housing Act

(3) 1949 - National Housing Act
(Wagner-Ellender-Taft)

* National Commitment -
"a decent home for every
American family"

National Housing Act - 1954
1961
1965

College Housing

Senior Citizen Housing

Public Housing

Urban Renewal

Moderate Income Housing - 221-D-3 of 1961

Community Facilities

Water + Sewer Loans + Grants

Planning + Research Grants

Open Space

Mass Transportation

Rent Supplements

Model Cities

Dept of Housing + Urban Development
1965.

Housing for low income
yes, but for moderate
& higher income

Never before have we had such a storehouse of tools
to bring the full partnership of industry and government,
public and private financing, local, state and federal
programs to focus on the remaking of old cities and building
the new. — Partnership

With these tools we not only rebuild the structures
of the slums and the new towns of tomorrow, more importantly
we rescue and revitalize the people of lost dreams.

Rescue
People

Our nation is awakening to those who lack income to do
more than struggle for survival... people who live in a
building no one could call a home... people deprived
of health, education and, most importantly, hope.

~~What are these tools that are being put to work?~~
What are ^{in the} these tools that are being put to work?

Perhaps most important for the long pull is Model Cities.

There is now a catalyst through which our resources can turn a neighborhood of decay and poverty into one of happiness and opportunity.

We look to leadership to be drawn from every corner of the community.

We look to neighborhoods that are safe and secure.

We look to neighborhoods where health and education standards will be as high as the national average... where youngsters can play and families be proud to grow together.

Every housing program to insure decent housing, at costs every family can afford, will be called on *and needed.*

Our aim: That residents in these model neighborhoods should be full partners in developing businesses, schools and public facilities.

Today, this is not an idle dream.

Model Cities planning is a reality... you have helped us

(Rochester N.Y.-

63 Planning grants for 63 cities)

a newly reported housing bill that would make home ownership available to families in the \$3000 to \$6000 income range by subsidizing interest payments above 3%. In no instance would a family be committed to more than 20% of its annual income for mortgage payments, interest & taxes on the home.

and with the lifting of the mandatory 6%.

7 H A - VA Ceiling on interest rates, ~~housing~~ government insured housing loans can once again ~~be~~ be an effective stimulant.

achieve it. You know the opposition to the President's effort for full funding. You know the doubters and the doers in Congress.

✓ You have been partners in many of these legislative fights. We are proud of these mutual accomplishments.

✓ The American people ^{need to} know what has been done. **! Tell them!**

✓ You fought for full funding of rent supplements. ~~that~~

✓ You understood the importance of more public housing through the "turnkey" program.

← *Sen Sparkman spoke to you*
You supported efforts by Senator Sparkman and Senator *and his Committee* Mondale in reporting to the Senate new FHA financing tools to reach low income families.

The housing bill recently reported to the Senate, with your support, from the Senate Banking and Currency Committee, is one which the Administration is most anxious

to see enacted. ✓ It will have high priority in the next session.

section 103 of the bill - a special rent insurance fund out of which claims would be paid

Record

National Commitment

"a second home for every American family"

FHA - National Housing Act of 1934
1949

FHA - Insured Loans (1934)

1954

College Housing

1961

Senior Citizens Housing

1965

Public Housing

Urban Renewal

- Moderate income housing - 221-D-3 (1961)

open space

Mass Transportation

water & sewer loans & grants

Rent Supplements -

Planning & Research grants

Community facilities

model cities

(Dept of Housing & Urban Development)
1965

~~Paid on mortgage, insured under a special~~
~~provision related to home ownership assistance,~~
~~credit assistance, and assistance to properties in~~
~~older declining neighborhoods. Not intended~~
~~to be cut off - appropriation to fund to~~
-12-
Through this nation's massive assault on poverty, ~~maintain~~
~~its adequacy.~~

~~From~~ unskilled manpower, discrimination, unequal education,

~~poor~~ inadequate health care, ~~inadequate~~ impoverished diets, we are doing

things never believed possible in any great nation. - ~~Beginnings~~

↳ This Administration... President Johnson, your

Vice President... every Member of the Cabinet is committed

to this war on slumism.

~~We are committed to the~~
~~realization of opportunity for every American~~

↳ This is not hand-wringing ~~Regime of Doubts and Fears.~~

↳ It is a responsive ~~responsive~~ government of confidence and commitment.

↳ We know what a strong, growing economy can accomplish
for the American people. ~~We believe in the Profit System -~~
~~the Free Economy.~~

↳ We know our obligations to the people of this nation...

and to the Americans of the year 2000. - ~~Yours~~

↳ We are committed in this nation to see that their
homes, their neighborhoods, their cities, their new towns

are built and renewed to provide the wholesome environment
so important to the human spirit.

↳ If we falter with the resources and know-how presently
in our hands, we will be harshly and rightly judged -- just
another one of history's false starts.

↳ But we shall not falter.

We pledge not just minimum housing.

We seek not just minimum neighborhoods.

Our goal is not just a minimum America.

Our goal is a better America -

We have asked for your partnership in the past and
received it. We ask again, and know that we will have it --
in the work of today -- the building of an America where
every day can be better than the day before, because we
decided it could be done and did it. • !

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VICE PRESIDENT HUBERT H. HUMPHREY

SPEECH TO THE

NATIONAL ASSOCIATION OF HOME BUILDERS

BOARD OF DIRECTORS

DECEMBER 6, 1967

CHICAGO, ILLINOIS

THANK YOU VERY MUCH PRESIDENT LEON WEINER AND THANK YOU FOR SETTING A VERY RESPECTIVE AND I HOPE.. ACCEPTED EXAMPLE FOR ALL ORGANIZATDONS, INCLUDING POLITICAL ORGANIZATIONS... OF HAVING THE FIRST VICE PRESIDENT OF THE NATIONAL ASSOCIATION OF HOME BUILDERS ESCORT THE ONLY VICE PRESIDENT OF THE UNITED STATES INTO THIS COMPANY AND THEN TO HAVE LEARNED ONLY A MOMENT AGO, THAT YOUR FIRST VICE PRESIDENT BECOMES THE PRESIDENT OF YOUR ASSOCIATION. WHAT A NOBLE EXAMPLE.

NOW I DON'T WANT ANY OF YOU REPORTERS TO GET THAT BACK TO PRESIDENT JOHNSON, I'M IN NO HURRY TO HAVE HIM LEARN THAT.

PRESIDENT WEINER AND MY GOOD AND PERSONAL FRIEND, YOUR FIRST VICE PRESIDENT LLOYD CLARKE; GOVERNOR KERNER WHO WAS KIND ENOUGH TO GREET ME AT THE AIRPORT THIS MORNING; MY ASSOCIATE IN GOVERNMENT SECRETARY WEAVER; AND LADIES AND GENTLEMEN.

I HAVE BEEN READING PUBLIC OPINION POLLS AND READING WHAT PEOPLE HAVE BEEN HAVING TO SAY ABOUT THE PRESIDENT AND VICE PRESIDENT AND I DIDN'T THINK WE WOULD GET INVITED TO ANYTHING. IT REMINDS ME OF THE STORY OF THE SICK MAN, AN A PROPRIETOR WHO WAS IN THE HOSPITAL..... HE DIDN'T GET A LETTER OR A CARD OR ANYTHING FROM HIS FRIENDS. HIS COMPANY OFFICIALS HAD A MEETING WITH THE EXECUTIVE COMMITTEE TO TALK ABOUT THE CONDITION OF THE PROPRIETOR... AND SUDDENLY A CARD ARRIVED SAYING THAT THE EXECUTIVE COMMITTEE HAS MADE A CONSIDERED STUDY OF YOUR SITUATION AND BY A VOTE OF 8 TO 7 WISHES YOU A SPEEDY RECOVERY. LEON TELLS ME THAT WAS THE WAY IT WAS WITH ME BUT I WANT YOU TO KNOW I AM VERY HAPPY TO GET A VOTE OF ANY KIND AND TO SHARE THE PLATFORM WITH YOUR DIRECTORS AND THESE OTHER DISTINGUISHED GENTLEMEN.

I WOULD LIKE TO TALK TO YOU ABOUT OUR COUNTRY. I DO NOT CLAIM TO BE AN EXPERT IN THE FIELD OF HOUSING, NOR DO I CLAIM TO BE AN EXPERT. I AM ONE OF TWO GENERAL PRACTITIONERS IN THE GOVERNMENT OF THE UNITED STATES. I DON'T HAVE MY NAME ON THE DOOR. I DO HAVE AN INTEREST IN THIS GREAT NATION OF OURS AND KNOW THIS INTEREST IS SHARED WITH DIGNITY AND FERVOR BY EACH AND EVERYONE OF YOU. I WOULD LIKE TO TALK NOW JUST ABOUT... AIMS OF OUR COUNTRY, PEOPLE, ~~LIKE~~ AS AN EXPERT BUT HOW WE CAN MAKE AMERICA A BETTER PLACE. A BETTER AMERICA IS MY THEME. NOT ONLY FOR NOW BUT HAS BEEN MY LIFE AND THEME WHEREVER I GO.

.....FAMILY BUSINESS IN MINNESOTA. I STILL AM A DIRECTOR OF THE STORE IN MINNESOTA....

...BUSINESS IN COMPETITION, BUT SOMETIMES YOU CAN GET TOO MUCH OF IT. I LOOK OVER IN WASHINGTON AND SEE SO MANY PESSIMISTS THAT IT IS GETTING RATHER DIFFICULT TO FIND A PLACE TO BE MORE OPTIMISTIC THAN THE OTHER FELLOW. I LOOKED IN AN OTHER AREA FOR AN OPTIMIST AND SAW A VACANT AREA "FOR OPTIMISTS" THERE WERE ONLY TWO OR THREE PEOPLE THERE AND MOST HAVE DISAPPEARED SINCE BUT I WANT AND STAKED A CLAIM OUT FOR MYSELF. THIS IS NOT A CHILDLIKE OPTIMISM BUT A K" REALISTIC DEDICATION. THE HISTORY OF OUR COUNTRY SHOWS A REASON TO BE OPTIMISTIC. WE ARE A BIGGER NATION AS A RESULT OF... MANAGEMENT. ...RESULTS FROM PERSONS IN CHARGE OF INDUSTRY, LABOR AND GOVERNMENT. I BELIEVE THE UNITED STATES... AS A COMPETITIVE PEOPLE GOVERNS THEMSELVES AND VERY WELL BUT A COMPETITIVE FREE ENTERPRISE SYSTEM. I AM HERE AS AN ADVOCATE OF THAT SYSTEM. BORN, BELIEVE AND LIVE IN IT AND HAVE DEDICATED MY LIFE TO A PLATFORM OF EXTENSION AND IMPROVEMENT. HOW TO MAKE AMERICA BETTER... AND STRONGER.. LAND OF OPPORTUNITY FOR EVERYONE.. AND FREER THAN IT IS TODAY.

A FEW YEARS AGO A..... GUNNAR MYRDAL MADE THIS COMMENT. HE SAID IN THE LONG RUN IT DETRACTS FROM THE POSITION OF AMERICA AS LEADERS OF THE WESTERN WORLD IF, IN SPITE OF ITS WEALTH, IT LEAVES ITS CITIES BLIGHTED BY HORRIBLE SLUMS... IF IT LAGS BEHIND OTHER COUNTRIES IN SOCIAL SECURITY FOR ITS OLD PEOPLE, ITS INVALIDS, ITS WIDOWS AND ITS CHILDREN AND IF GENERALLY IT ACCEPTS SO MUCH ~~END~~ POVERTY FOR A LARGE PART OF THE NATION. NONE HAS SO LITTLE LICENSE, NEEDS ALL ITS VIRTUES SO MUCH AS THE LEADER. AND AMERICA FOR ITS OWN SECURITY CANNOT RETREAT FROM LEADERSHIP.

P. Florence

We will not be judged by the avalanche of the majority but how well we can make public the good life for everyone not make it public by hand outs but by opportunity and he said something else that you cannot forsake the matter of leadership and those responsibilities and by a less leader. Leadership does not give us responsibility or privilege. It gives us nothing but burdens, duties and responsibilities. You come in around the world and see we have leadership and.... resources and some people today are not willing to face up to that serious fact. Well, I don't happen to think our country has... On the contrary our country, I believe, when historians look back on these past few years they will conclude that no other in this century did. America... make so many new breakthroughs, so many adjustments in the face of so many obstacles. Adjustments in science, good living, adjustments in industry, commerce and what were the obstacles that we had to overcome permitting a society to operate all of its cylinders and utilizing all of its available resources. Obstacles to a better, freer and more satisfying life for even the least among us. Now gentlemen and ladies let me now make it clear we are concerned about the conditions of life in this nation. If there is one fact that I make today it is we are concerned about these things, concerned about... concerned about the dollar, concerned about our cities, concerned about our children, concerned about our living conditions. Most of you, the majority are concerned. I have read about concerned democrats and I know about concerned republicans. Whether you are Democrat, Republican or independent, I think you are concerned about all of life and your health but above all concerned..... we want to be willing to act and we have acted on that concern.

I hope you will let me claim some credit for the leadership of the President of the United States. By the way, I have in my notes the Johnson-Humphrey Administration. I am in the seat of the minority leader of the Senate. One day a number of senators from both sides of the aisle were getting up there and just lamblasting the President from all ends of the Chamber to the other and after about a half hour of the criticism the distinguished minority leader... said Mr. President I would like to interject here and I would like to clarify the the discussion our President has many burdens, he has also responsibility and while he should be subject to criticism, I don't think we should lay the burden on the President alone.

Mark

I think we can claim some of the credit for the leadership of the Johnson-Humphrey administration. There are laws on the books today and their benefits are already reaching many people. They are no more than perennial controversial proposals.

Our nation has goals, ^{ACHIEVABLE} goals that were looked on as pipe dreams only five years ago and I also want to give the lion's share of the credit to the American people and most of it to people such as yourselves. I give credit to people with vision more interested in solutions to the problems, people who are willing to take risks like yourselves. People creating rather than resisting. I give credit to ~~an~~ people that are doing things rather than wringing their hands and bemoaning the fact that it could not be done. I give credit to people who have faith in our country and in our system rather than those who downgrade it and scorn it and being constantly disdainful of the achievement of this great country and the responsibilities that it undertakes.

I flew out here in an airplane. That's about the only way you can fly these days. And in the midst of change there is always turbulence and that's the way it is with progress just as when you fly from one society to another.

There is not a time I take a plane that I don't call up to find out what the weather will be and frequently I am told that you will be passing out of a low system to a high system and then the voice will say, "There is apt to be some turbulence" and then you know when you pass from one system to another your path becomes buffeted and shaken. Let me say just as it is in air flight from one system to

another so it is in the social order. After we pass from one social system to another there is turbulence and there are great social changes today people before you had not heard of.

There is a great change in the race relations in this country. There is tremendous change in social structure in this country and we are going through a period of uncertainty and turbulence and just as we say with respect to the aircraft, "Is the pilot competent; is the ~~nation strong? Is our machine~~ machine strong?" we have to ask the same questions about our country. If the nation experiences turbulence, we ask, "Is the leadership able, is our society strong" and an intolerance today has been fed by long standing poverty and unequal opportunity and we are passing from that system into a time when these things are being met and challenged, the time of testing, the time when we really test the fiber of this country and it is at this time of transition that we see all too clearly that the problems are difficult and the answers will not be easy and anyone who says they are easy is either deceiving himself or attempting to deceive you. It will take patience but patience can be an excuse for inaction and we need persevering patience with action.

I am helped in my confidence that we can do things because of what you have done in this great Association, but if we ask "Is our leadership able, is our society strong enough, I believe we have good reason for

hope and optimism and that's why I said what I did in the beginning.

I come with banners unfurled, with faith in this country, with the faith Abraham Lincoln had that this is the last best hope.

Listen not to those who sell you short, doubt not your own capacity but, above all, keep moving. I will never forget the words of a dying President, a casualty of the war, Franklin Roosevelt. The very last words he ever penned as death took him at Warm Springs, Georgia, "The only limit to the realization of our ^{tomorrows} are our doubts of today." Let's move forward with the strong and active faith.

Those are not words. Those are words by which you live. You would not be in this business unless you had faith in tomorrow. You can't build or grow by going around with doubts, cynicism and skepticism. You don't build a business that way or a state or a nation. You build it recognizing that the problems are tremendous, but your resources are tremendous. There is one word that describes America, one phrase that describes America -- doing the impossible. We have done it. we did the impossible thing of representative government. We have done the impossible thing of making a free enterprise work for many and not a few.

Jan

things
We have done tremendous ~~things~~ and we have only begun. So we have to ask ourselves in light of this history what of the tomorrows, what of the future of the American city. Will today's 70% of the people live in that city on 1% of the land and tomorrow we will be joined by 100 new Americans by the year 2000 and where are they going to live and how ~~will~~ are they ~~going~~ going to exist. People are the best assets we have -- they are the customers. They also can be the problem but they can be the assets. 100 million Americans offer you a market beyond your dreams ^{if} ~~we~~ we can keep this _____ moving forward and keep this ~~new~~ economy growing. We have to ask ourselves in what environment these new Americans will live. That is up to us. Or will it be an environment in which every new child looks to the stars and can reach beyond and up ~~xxx~~ into the stars. Where every American family can live secure in a decent home in a community of his choice. ~~That's~~ These are the questions we must decide and it's up to us to provide the answers to these questions. We have the tools, the techniques, and the know-how to provide the answers -- if we have the will and the faith and the determination ~~and take the~~.

One thing we need above all is a strong, stable economy. You cannot have a strong America with a weak economy. You cannot take care of your people at all. It is the only hope of progress and sustaining that economy. We have urgent business before us. That business before us is the soundness of the dollar. That business before us is ~~the~~ the credit future of the economy to see to it that that dollar has purchasing power and that that credit is ample for a growing economy. And we will take care of it. Wars are not popular and I hope they never will be. Taxes are not popular and they never will be and when they get to be I will begin to wonder what has happened to us. We need a moderate tax increase and we need it now. I am going to have you pay that and so are you. They are going to ~~make~~ make darn sure that I pay -- not only the IRS, but the opposition. President Johnson requested last August ~~that~~ to Congress a 10% tax increase -- what we called a surcharge.

He did this on the basis of a unaccepted federal deficit. I want to thank you for supporting that in your August meeting in Buffalo and you have supported it since. You have been forthright and courageous and you have been right in doing so. But still there has been no action in Congress. Uncertainty about such action has cast international doubt on the health of the dollar. And increases the endanger of inflation and mortgages. It endanges particularly such industries as housing and real estate.

This industry is the first victim of tight credit. You have a stake in it but all Americans have. Fiscal action -- tax action is imperative; Otherwise the burden could fall on the Federal Reserve System and the mortgage market will again get ~~xxxxxx~~ clobbered. None of us want to see the credit squeeze of the past repeated. That tax we are asking for comes to about 1% of income -- 1¢ out of a dollar. I say that this is far easier to pay and far more just than the inflation tax, the cruelest tax of all. It is about time that Congress and ~~elsewhere~~ elsewhere faces up to the responsibility instead of wondering what the other guy is going to do. We have the American dollar in this credit structure ~~xx~~ of this country -- asking for ~~xxx~~ 1¢ out of a dollar is a very modest request and the Congress should be made aware that you know it. It is rather hard for me to see how anyone can oppose this for ~~these~~ the economic effect. Most of the flax being thrown on the tax proposal has ~~gone~~ gotten in with other issues and this is what delays fiscal action ~~which is the xxxxxxxx~~ and clouds public thinking. The tax question is a right now question; not one for the indefinite future.

Markets don't wait as was evidenced by the interest rates _____. The passage of this ~~xxxxxx~~ urgently needed tax surcharge needs to be done as soon as possible. We want ~~xx~~ your help. I ask you to give your continuing help as you have before in support of this measure, because you know that inflation ~~xxxxxx~~ ~~xxxxxx~~ prevents our progress and expansion.

Are we going to take the responsibility, the course and action in time to keep our growth steady. I want/^{you} to take this message back to your ~~xxx~~ people and say that the very health of the ~~xxxxxx~~ economic future is being threatened today by pressure from abroad on our gold reserves and pressure here at home. Men in ~~public~~ public life today owe it to their country to think of the economy. I know that taxes are not popular.

Well now friends -- we have the building blocks for the new cities and neighborhoods and you helped foster them. You started out in FHA -- that is a very important block in ~~xxx~~ the industry. We will lift that 6% interest ceiling and get this mortgage market back in operation again so that you can go on with your programs.

In The remaking of old cities and the building of new ones we want to be partners with you so you can expect that ~~xxxx~~ we will be constructive partners and helpful partners. I had a whole list of tools. (list of concepts and programs from past to present) This Housing Act has been revised and strengthened in 1954, 1961, and 1965. ~~There~~ There has been college housing, senior citizen housing, public housing, urban renewal, moderate income housing under 221(d)(3), community facilities planning and research funds and grants for open ~~xxxx~~ space,, rent supplement, model cities. Finally we are ~~about~~^{able} to put all of this in the Department of Housing and Urban Development in 1965 and today we have the Secretary of that Department -- the Honorable Robert Weaver here with us. And my friends with these tools we can not only build the future of the cities and the new towns of tomorrow but more important we can house the poor -- people who live in buildings they don't want to call a home. The greatest untapped market in the world is the 1/7 of the people of the world who live in poverty. We go all over the world investing and we have the greatest untapped market right here at our States. Once they are trained for the job, once we start to rebuild these cities ~~xxx~~ you will have the market that you never believed was possible. Let us get busy and tap that market and build it. And believe me, ~~xxx~~ the NAHB will have a hard time catching up with that demand.

This model cities program which has just been launched can serve as a catalyst through which our resources can turn a neighborhood of decay and poverty into one of ~~happy~~ happiness and opportunity. We can look to leadership to be drawn from every corner. We can look to neighborhoods which are safe and secure; to neighborhoods where health and education standards will be as high as the national average. If we can dream of eliminating poverty in Asia, why can't we eliminate it right here in America -- here's where we need to start. And we are going to need every program that we have and perhaps new ones to come. We do not want ~~xxx~~ a welfare for the people, rather we want a state of opportunity where people can stand high on their own feet and in self-respect and dignity.

It will take time and it will take leadership. We will find the time to do what will be done. But I believe in this and I know you do. You see this is no idle dream -- model cities is a reality. And you know the opposition we have run into in Congress. And probably a little resistance helped refine the program. The important thing is that we have made the beginning. There are no endings. It is a continuous story of American life: it is an unfulfilled American resolution of life, liberty, and the pursuit of happiness. The beginnings are here and I ~~have~~ have little patience with those that bemoan only our limitations. I have lots of faith in those that look high into the sky and see the stars. I believe that any country that can spend the ~~hundreds of~~ billions of dollars that we are

[Transcript]

December 6, 1967

INTRODUCTIONS

Dr. Robert Weaver

President of Home Builders

Vice President HUMphrey (applause)

"I give you the Vice President of the United States"

- - -

I hope fully accepted examples for all organizations including political organizations of having the first Vice President of the National Assn. of Homebuilders of course the (ringing) and then to learn somewhere along the line, that your first Vice President becomes President, what a noble example (laughter and applause)

Now I don't want any of these reporters to get that back to President Johnson. I am in no hurry. (laughter) I am a very patient man.

President Weaver, my good and personal friend Mr. Clark - - - AND Governor Kernan have been kind enough to ~~take~~ ^{MEET} me ~~at~~ the airport, and ladies and gentlemen:

You know when I was given the opportunity to come here, I was somewhat overwhelmed, I have been reading the public opinion polls, been reading what people have to say about the President and the Vice President, and I wasn't sure we would be invited to anything, I felt sort of like that industrialist that had ? improving trouble in his plant, and suddenly became quite ill. He was sent off to the hospital. He was there for about a week and nobody called him, he didn't get a letter,

He didn't get a get well card

Great interest in this great nation of ours. I know that
and dedication
that interest/is shared by each and everyone of you. So
what I would like to talk to you about are not just the skills,
limitations and weaknesses of our country in which many people
specialize as expert, but I should like to talk to you about
how we make America a better place.

A better America is my theme -- not only for you; it has been my theme in my life, and it has been my theme wherever I go. You see I happen to be one of those Americans who happen to be an optimist about this country. Now maybe I have become an optimist because there is a feeling of pessimism and the field of pessimism is so overcrowded. I grew up in retail business. My family were merchants -- I still am by the way -- owner of a drug store in case you ever get out to South Dakota, I always mention if ^{it is a conflict of} ~~there~~ interests, I stand guilty, but I believe in competition. But sometimes we can get too much of it, and I looked over ⁱⁿ ~~the~~ Washington, D. C. and there are so many pessimists that it is getting rather difficult to find a place where you can be more pessimistic than the other fellow, and then I looked over in the other field, and there was a vacant area. It had a sign on it "Field for the Optimists" and I only saw two or three people over there, most of which have disappeared since. I went over and staked that claim out for myself.

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But I come to you not as a child-like optimist but I think as a realist. Because I happen to believe that the history of this country shows that we have every reason to be optimistic, or at least confident. I do not happen to believe that ^{is} what we have in America today. Its wealth, power, its industry, its greatness is a result of mis-management. I do not believe that it is a result of having ? tools and cars ? of having industry, labor and government. I believe that America today can stand testimony as to the capacity of people to govern themselves and govern themselves fairly well. But above to stand testimony for what we call our competitive free enterprise system and I am here as an advocate of that system. Born in it, breathe in it, live in it, and have dedicated my life as best I can to its preservation and its extension and its improvements. So I want to talk to you about how we can make America better, how we can make it stronger how we can make it more just, how we can make it the land of opportunity for every American and how we can make it freer ~~er~~ with responsibility. A few years ago a famous Swedish sociologist by the name of Gunnar Myrdal, who many of you have read about, made this comment about us -- he said in the long run, it detracts from the position of America as leaders of the western world, yet in spite of its wealth, it leaves its cities blighted by horrible slums, it lags behind other countries in its social security and social services for its old people, its invalids, its widows, and its children, and if generally it accepts so much poverty for large a part of a ~~the~~ nation

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(Murdahl)

None has so little few ?, said Merdol, needs all its virtues as the leader and America, for its own security, cannot retreat from leadership." end of quote

What Mr. Merdol said is true. We will not be judged by the wealth of the few but rather the hope of the many. We will not be judged by the affluence of the majority but how well we make possible the good life for everybody. Nothing is possible by handouts. But by opportunity. And he said something else that you cannot forsake the mantle

of leadership and its responsibilities and be a leader. Leadership does not give you luxury or privilege. It gives you nothing else but burdens and duties and responsibilities. You can not go around the world and say we are leaders, and not accept the responsibilities. Some people today are unwilling to face up to that serious fact.

Well I don't happen to think that our country has retreated from leadership. On the contrary. I believe that when historians look back on these past few years they will conclude that no other kind in the history of this century that America made so many new breakthroughs, so many achievements, and place of so many obstacles. Achievements in science and technology. Achievements in good living. Achievements in industry and commerce. And what were the obstacles? Well, they were obstacles that we had to overcome permitting a society to operate on all of its cylinders, and utilizing all of its capital. Obstacles to a better, freer, and more satisfying life, for even the least among us.

Gentlemen and ladies, let me make it clear, we are concerned about the conditions of life in this nation. If there is one fact about America today, it is that there is concern about many things. Concern about war and peace. Concern about the dollar. Concern about our cities. Concern about our children. Concern about our living conditions. Concern about the future.

No one has the monopoly on concern. I've read about concerned Democrats and I know about concerned Republicans. And whether you are a Democrat or a Republican or Independent, I think you are concerned. Concerned about your own life and health. But, above all, concerned about tomorrow. And we should be, but we ought to be with that concern, willing to act. And we have acted on that concern.

Now what has happened? And why has this happened? Well I hope you will let me claim some credit on this platform today for the leadership of the President of the United States, the way I have it in my notes, the Johnson-Humphrey Administration. I think I ought to tell you why I put that there. I'm in the state of the minority leader of the Senate...Senator Dirksen. One day in the Senate, a number of ~~SSSSSSSSSS~~ the Senators from both sides of the aisle, today there is not special monopoly on criticism these days, On both sides of the aisle, were getting up there and just lambasting the President from one end of the taper(?) to the other. And after about a half hour of this criticism the distinguished minority ~~deat~~ leader got up in his melodious ode (?) and said, "Mr. President, (I'm the President of the Senate, that's the only time they use that word, when I preside there)...and said, "Mr. President, I would like to inject a caveat here, I would like to clarify the discussion. Our President has many virtues. He has awesome responsibilities, and while indeed he should be subject to criticism I don't think we should lay the blame

on his shoulders, for all of the mistakes that the Administration, on the President alone. I want to include in my friend Hubert. " APPLAUSE.

Now with that as an explanation, I think that we can claim some of the credit ~~as~~ for the leadership for the Johnson-Humphrey Administration. There are laws on the books today, and their benefits are already reaching many people, that were no more than perennial, contraversial proposals. Year after year ~~until~~ ~~XXXXXX~~ the Presidency of Lyndon Johnson. And our nation goals, our nation has goals today that are firmly before us, achieveable goals that were looked down as ice cream,

~~ONLY FIVE YEARS AGO~~

only five years ago. But I also want to give the lions share of the credit to the American people. And most of all to people, such as yourselves. I give credit to people with visions, people more interested in solutions than problems. People who are willing to take risks, like yourselves. People creating change, rather than resisting it. I give credit to people who are doing things, rather than wringing their hands bemoaning the fact that it couldn't be done. I give credit to people who have faith in this country. Faith in our system. Rather than those who downgrade it and scorn it. And I don't think you prove yourself to be an intellectual or a liberal, by having a cronic intellectual stomach ache and being constantly ~~disdainful~~ ^{great} disdainful of this/country and the responsibilities that it undertakes. I flew out here in an airplane. That's

about the only way you can fly these days of late for ~~w~~ awhile. And in the midst of change there is always turbulence. And that's the way ~~xxx~~ it is with progress. Just as there is turbulence when you fly from one weather system into another, My fellow Americans, there isn't a time ~~when~~ that I take that plane but what I call up in the morning to find out what the weather is going to be like. And frequently I am told that you will be passing out of a low system into a high, and then the voice will say at the weather bureau, "Mr. Vice President, there is apt to be some turbulence during that period."

And then you know that when you pass from one of those weather systems into another your aircraft sometimes becomes bumped around and shaken.

Well let me say my dear friends, just as it is true in airflights, from one weather system into another with turbulence, so it is true in social order, so it is true in our nation as we pass out from one social system into another, there is turbulence. And there are social changes today, great social changes. People that never before were heard of or even given any consideration, today are demanding to be heard. And are being given consideration.

There is a great change in the race relations ⁱⁿ ~~of~~ this country. There is a tremendous change in the social structure of this country, that were going through a period of uncertainty and turbulence. And just as we say with the aircraft, when it goes through turbulence...is the pilot confident, is the machine strong? We have to ask the same questions about our

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country as the nation experiences turbulence we ask, is the leadership able? Is our society strong? and right now, we are passing from an era in which has been regrettable injustice and intolerance, that has been fed by long-standing poverty and unequal opportunity.

And we are passing from that system ~~into-a-kind~~ to a time when these things are being met and challenged. The time of testing, the time when we really ~~XXXX~~ test the fiber of this country, and it is at this time of transition, that we see all too clearly that the problems are difficult and that the answers will not be easy. And anyone that comes to you and says they are easy answers, is either deceiving himself or attempting to. It will take time. But I ~~XX~~ submit to you that time is neutral and the question is what are we going to do with that time.

It will take patience. The Patience to be an excuse for inaction. And therefore what we need is persevering patience, with action. And I am helped in my confidence that we can do these things because of what you have done in this great association. But if we ask, is our leadership able, is our society strong enough, I ~~XXX~~ believe that we have good reason for hope and for optimism, and that is why I said what I did in the beginning.

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I don't come here with a crying towel. I come here with the banners unfurled. I come here with faith in this country. I come here with the faith that Abraham Lincoln had. That this is the last best hope on earth. And I know how he put it.

We will either meanly lose it or nobly save it. And because I look at the history of our country and its promise, I don't think we are going to meanly lose it. I think we can and ARE nobly saving it.

The thing that I say is not doubt ourselves. Listen not to those that sell you short. Doubt not your own capacity. But above, keep moving.

I'll never forget the words of a dying President. A casualty of the war, Franklin Roosevelt. The very last words that Franklin Roosevelt ever penned were these words: the only limit to the realization of our tomorrows ~~XXX~~, are our doubts of today. Let us move forward with a strong and active faith.

My fellow Americans, those are not partisan words. Those are words by which you live. You wouldn't be in this business unless you had faith in tomorrow. And you so well that you cannot prosper, you cannot build, you cannot grow by going around with doubts and cynicism and skepticism. You don't

build a business that way. And you don't build a state that way or a nation.

You build it with recognizing that the problems are tremendous. But your resources are tremendous.

I'll tell you there is one word that describes America above every other word, or a phrase I should say, one phrase that describes America -- doing the impossible. We done it.

We did the impossible thing in representative government. We have done the impossible thing of making a free enterprise system work for the benefit of the many and not just a few. We have done the impossible thing of a great society of many people, of every walk of life, living together and working together

We have done tremendous things. And we have only begun. So we have ^{to} ~~to~~ ask ourselves then, in light of this history, what are the tomorrows? What ~~of~~ the future of the American cities? Well, today 70 per cent of the people live in that city, on one per cent of the land. And tomorrow we will be ^{growing} ~~XXXXXX~~ by a hundred million new Americans by the year 2000. Where are they going to live? And where and how will they exist? Now let me tell you as a man who was born above a drug store and ^{raised} ~~raised~~ inside of one, people are the best asset we have. They are your customers. They can also be the problems, but they can be the assets, too. And a hundred million more Americans offers you a market

beyond your farthest dreams. If we can keep this society of ours moving forward. If we can keep this economy of ours growing. Which is the task that we have.

We have to ask ourselves in what environment will these new Americans live. Will it be an environment of poverty, of poor ~~housing~~- housing, inadequate schools, frustration and education? That is up to us. Or will it be an environment in which every new child, looks into the stars and ~~beyond~~- can reach beyond and to an open future.

An environment where every citizen can have his chance. Where every American family can live secure in a decent home. And in a neighborhood of his choice.

These are the questions that we must decide and I think we are making the decision now. It is up to us to provide the answers to these questions. And believe we have the means, the resources, we have the tools, we have the technology, we have the know-how to provide the answer -- if we have the will, and the faith and the determination -- and that is a decision for a free people to make.

Now basic to any future progress is one thing above all -- a stable growing economy. You can't have a strong American with a weak economy.

You can't take care of your people at home or abroad with a weak economy. A strong economy is our first line of defense. The only hope of progress.

Now to sustain that economy we have urgent business before/ us, and you know what it is. You are a businessman.

That business before us is the soundness of the dollar. That business before us is the credit structure of our economy. Your business is to see to it that that dollar has purchasing power and that that credit is ample for a growing economy. That is our business -- and we had better take care of it.

Now this gets me right down to the nitty gritty of what I want to tell you.

Wars are not popular and I hope they never will be. Taxes are not popular and when they get to be, I will begin to wonder about what happened to it -- but sometimes a tax is necessary. And I know this association has had to make some tough decisions. Well we need a modest tax increase, and we need it now.
(applause)

I am going to have to pay and so are you. In fact, they are going to make darn sure I pay it. Not only the IRS but the opposition. Now President Johnson requested last August, a

temporary 10 per cent -- what he calls, surcharge or sur-tax. I wish we could have gotten a better name. That is a hard name to sell. He did this ^{unacceptable} for/federal deficit. He did this because of rising interest rate and (?) clear Inflationary pressures.

I want to thank you for supporting that proposal in your August meeting in Buffalo New York. And you have supported these things, you have been forthright and ^{colleagiate} ~~colleagiate~~, and you have been right in doing so.

But still there has been no action in Congress. Uncertainty about such action ~~xxxxx~~ has caused an upheaval in credit market. Uncertainty about such action has passed international doubt on the health of the dollar. And every day that passes without such action ~~increases~~ the pressure on credit.

Increases the dangers of ~~xxxxxxx~~ inflation and endangers, particularly, such industries as housing and real estate. This industry is the first victim of high credit.

You have a stake in it. But most ~~xxxxxxxxxx~~ importantly all
(?) Americans have. Physical action, tax action, is imperative.

Otherwise, the burden of restraint could fall once again on the federal reserve system and the mortgage market and homebuilding, as you well know, will get clobbered.

I guess that is about as plain as you can make it. You will get clobbered. None of us want to see the credit squeeze of the fall and summer of 1966. We don't want that repeated.

That surcharge or surtax that we are asking for comes to about 1 per cent of income for people with incomes above 5,000 dollars a year. 1¢ out of a dollar.

I say that this is far easier to pay and far more just than the inflation tax which is the cruelest tax of all and it is about time those of us in public office, in Congress and elsewhere faced up to the responsibility -- instead of wringing our hands, instead of wondering what the other guy is going to do. To stand up and save the american dollar and the credit structure of our country before it is too late. And asking one penny out of a dollar to do that, I say it is a very modest request and thank goodness that you know it. (applause)

Well, you know frankly, it is hard for me to see how anybody can oppose this surtax for its economic effect. And I'll let you in on what I believe. Most of the flac, being pro and against the tax, is really meant for other targets. It is just a way to sort of pick around. The tax proposal has gotten scrambled in with other issues, and that is bad economics. To delay fiscal action which is my judgment is inevitable,

It is also bad politics. It ~~XXXXX~~ clouds public thinking. The tax in question is a right-now question. Not one for the indefinite future. Markets don't wait, as is evidenced by the interest rate ~~raise~~ rise that has taken place since August 3rd. So let me make it clear that the number one legislative objective of this Administration remains the passage of this urgently needed sur-charge, and it needs to be done as quickly as possible. We believe it should be the number one item of priority on the agenda of Congress and we want your help. I ask you to give-~~you~~ your help, as you have before in support of this measure. Because you know that inflation ~~depe~~ deepens our progress, lessens our ^{expanse} expense, and is our progress (7) by inflation and expansion stifled by intolerable interest rates, or are we going to take the responsible course~~d~~, and act in time to keep our growth ~~XXXXX~~ healthy and steady. I need your help, ladies and gentlemen. Your country needs you. I want you to take this message back to your people and say that the very health of the American economic structure is being threatened today by pressures from abroad on our gold reserves, and pressures here at home, that deny us the chance to be fiscally responsible. And a man in public life today owes it to his country to think of his economy, to think of theeconomy of this age, rather than the next election. I know that taxes are not popular. (applause)

Well now friends, we have had the building block, the new cities, the new neighborhood, you helped on that. You started out giving your help on this in the housing act of 1934 with FHA. Those insured mortgages and let me tell you dear friends. That is very important building block and we are not going to sacrifice, and we don't want anybody ~~to~~ else to sacrifice. And with the new bill that Sen. Sparkman spoke to you about where we will lift that 6 per cent interest, we can get this FHA mortgage market back in operation again, so that you can go on with your programs.

(applause)

Now never before have we had such a storehouse of tools to bring the full partnership of industry, government, public and private financing, local state and federal programs to focus on the remaking of old cities and the building of new. The real working partnership and we want ~~XXX~~ ^{to be partners} with you. ^{take} You know we are partners we ~~said~~ about 50 per cent of your earnings therefore you have a right to expect that we will be constructive partners, helpful partners, and I believe that our relationship has been healthy and sound. I had a whole list of these tools, just think of it with that first housing act of 1934, the Wagner act of 1937, then the housing act of 1949, where the National commitment was made, and that National commitment was made ~~respubli-~~ Republicans and Democrats alike, Wagner/Elander/Taft act. You remember it.

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The national housing act.

A decent home for every American family.

And that is a good commitment.

(applause)

And then the housing act has been revised, amended and strengthened in 1954, 1961, and 1965.

There has been college housing, Sr. Citizen housing, my what a wonderful thing to see as you go across this country.

Of course, the public housing,

urban renewal, modern income housing under 221B3, you can't be in housing and not know those numbers. Community facilities, water and sewer, loans and grants, planning and research grants, _____ for open spaces, mass transportation legislation, rent supplements, model cities. Finally we were able to put all of this in proper organizational structures in the Dept. of Housing and Urban Development in the Act of 1965 and today we have with us the Secretary of that Department - the Honorable Robert Weaver. APPLAUSE.

Well, my friends, with these tools, we not only can rebuild the structures of the inner-cities and build the new towns of tomorrow, but more importantly we can help rescue and revitalize the people of our cities....people who live in a building no one would want to call a home if I didn't believe it, I surely would not be in public life. I surely would be coming to the National Association of Home Builders and asking my friend Roy Clark or ~~Mr. Leon Wener~~ Leon Wener if there was a job available for me here. But I believe in this. And I know you do. You see, this is no idle dream.

Model Cities planning is a reality, and you helped us achieve it. YOU know that opposition that we run into in Congress, but that doesn't bother me. Everything is opposed when it is new. And maybe that little resistance refines the program. The important thing is that we have

made the beginning.

And ladies and gentlemen, and fellow Americans the story of this nation is beginning. There are no endings. It's a ~~XXXXXXXXXXXX~~ continuous story of American life. As somebody once said, it's the unforfilled American revolution of life, liberty, and the pursuit of happiness. We didn't promise that there would be happiness, we only promised in our forefathers statement that we would have the right to pursue it. And the beginnings are here, and I have little patience with those who bemoan only our limitations. I have lots of faith in those who look high into the sky and see the stars rather than falling into the pit of their own pessimum. Oh, of the days ahead. I wish I could live through the years to tell.

I happen to be Chairman of the Space Council and I know what's happening in that technology. I know we are going to be on the moon. But, I want to tell you as Chairman of the Space Council that I believe that any country that can spend the billions of dollars that we are spending and should spend to explore space and to put a man on the moon, that any country that can spend billions to put a man on the moon can invest that same amount or more to help put a man on his feet right here on earth. APPLAUSE

Well, I have come to thank you above all for your help. You can be proud of these mutual accomplishments.

But the American people need to know what you have done and what you have stood for, and what we are trying to do. New thoughts for full funding of rent supplements. Now how can anyone be against rent supplements which backs up private enterprise, which was the program of the Chamber of Commerce in 1937, that's how radical that is. How they can be against that is beyond me. Rent supplements that will help a family have his own home. Thank goodness for what you did. You understood the importance of taking on a ^{public} housing program and turning into, what we call the "turnkey" program. Which brings in the element of private management with all of the efforts. You supported the efforts by Sen. John Sparkman who spoke to you yesterday, and by the way, you never had a better friend in the housing industry than Sen. Sparkman. APPLAUSE

I know everybody crowds in on the act. But I served in the Senate 16 years, and any housing bill that was worthy of being passed had the touch and the hand and the mind of Sen. Sparkman. And I am here to salute him for his great service to this nation and to the home owners of this nation. APPLAUSE

Sen. Sparkman and his committee have reported out a new FHA financing tools to reach low-income families. He told you about it, I won't burden you about it, except to say this...that if it's possible for home ownership for a

family with an income between 3 and 6 thousand dollars a year to subsidize . And then it makes possible something else ~~this~~ the listing of that mandatory 6% interest rate on FHA DA ceilings. These are just some of the beginnings. And it makes possible the guaranteed risk insurance. Now I've talked for that and worked for that for years - as a Senator and in this Administration. A year and one half ago, I recommended from public platform that we initiate programs to have risk insurance for the housing industry so that you could build homes, -in neighborhoods where the rent was high for those persons, that have = what we would call - less than a satisfactory credit rating. And now we have it. We have this special provision. Section 103 of the Sparkman bill. A special risk insurance fund out of which _____ would be paid on mortgages under special provisions related to home ownership assistance, credit assistance, and assistance to properities in declining and older neighborhoods. And this is not intended to be ~~xxxxxx~~ actually sound, it can't be. The limitations and the _____ will have to be made up out of general appropriations. But I'll tell you what it will do. I will make possible home ownership for millions of Americans, that today are denied that priviledge and that right. And it will make possible for the home builders to build for the people that desparately need housing. You want to help the poor. You problems have

financing, your problem has been the kind of insurance that you could get on a mortgage, the problem has been credit, now we are going to do something about it. And don't you let this Congress get out of session until the Sparkman Bill is the law of the land, so Americans can have housing. APPLAUSE

But I've kept you too long. This Administration, and I am here to represent it proudly. This Administration, your President, your Vice President, every member of the Cabinet is committed to the goal of equal opportunity for every American. We are committed to the goal of ~~xxx~~ a war against slumism. Slumism with its poverty, and its defamation, obsolescence. And we're committed to the realization of ~~a~~ full opportunity for every citizen surely is a noble goal. But my dear friends you cannot reach the ~~full~~ fulfillment of high and noble goals until you look far into the distance and reach for the stars.

This is not a hand-wringing Regime of Doubts & Fears. (This is not a candoring dream of doubts~~ers~~ and fears) I am trying to pick up with that. It is a responsive government of confidence and commitment. ~~And~~ And we are responsive and we're confident because we happen to be in the greatest nation on this earth. And we know it.

We know that a strong, and growing economy can accomplish for the American people. We ~~believe~~ believe in the ~~proper~~ proper system, we are not here to run it

down, we are here to build it up. We believe in the free economy ~~xxxxx~~ in the market place. We believe that the duty of government is to supplement what you do. To assist you, not to dominant you. And we want to work with you in partnership and understanding. We know our obligations to the people of this nation. And we think we have some idea to the Americans of the year 2000, which is just around the corner.

We are committed in this nation to see that their homes, their neighborhoods, their cities, their new towns are built and renewed to provide the wholesome environment so important to the human spirit. You see a house is more than a building, it can be and it should be an environment for God's greatest gift - the human spirit.

If we falter with the resources and know-how presently in our hand, we will be harshly and rightly judged -- and we will be called just another one of history's false starts.

But I say to you, we will not falter.

We pledge not just minimum housing.

We pledge not just minimum neighborhoods.

Our goal is not just a minimum America.

~~MM~~ Our goal is a fair America for all Americans.

Our goal is the American of our dreams. Our goal is the American that pledge to every day. And it may be old fashioned but it still true. But I come to these

speeches and I know that on every platform there is a flag, and I know that every morning across this land children stand and take the Pledge of Alligance. I know what the commitment of this nation is and I know what its goal is. A goal yet unforfilled, yet a goal that is realizable and one that we come closer to achieving every day.

And ladies and gentlemen, you have said it a thousand times, and ~~k~~ now believe it. The children start off by saying - I pledge alligance to the flag of the U.S. and to the Republic for which it stands and then comes ~~want~~ what every adult and every child should know and believe, as the full goal and objective of our system, One nation, under God, indivisible, with liberty and justice for all.

Ladies and gentlemen, that is not intimate, that is ~~not~~ not emotion, that is a commitment before God and man by the people of this Republic. Not a nation divided, not a nation of black and white, not a nation of north and south, not a nation of justice for some and injustice for others, but a nation that is one, under God, indivisible, with ~~liberty~~ liberty and justice for all. Your helping make ~~it~~ it. Let's keep up the job. Thank~~y~~ you. APPLAUSE.



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