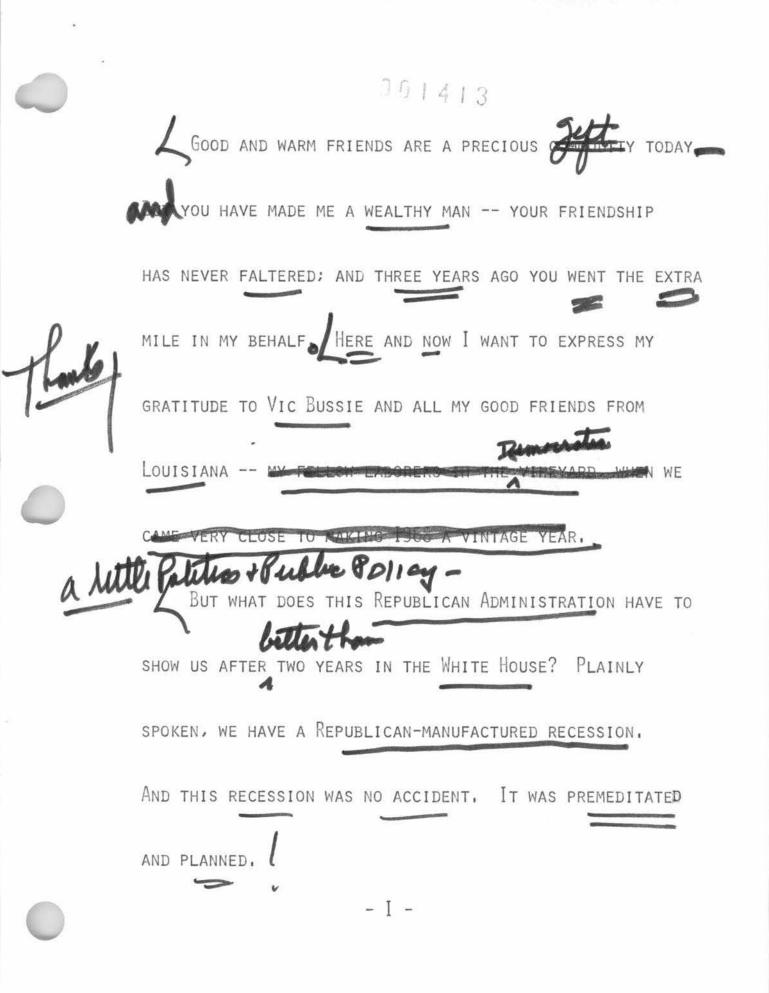
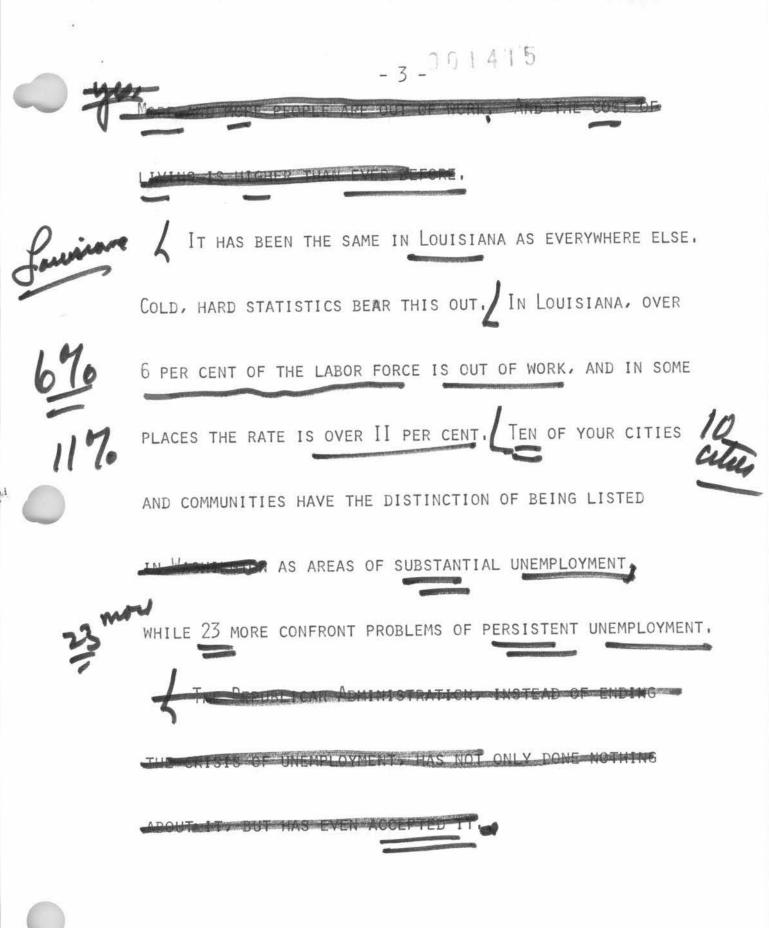
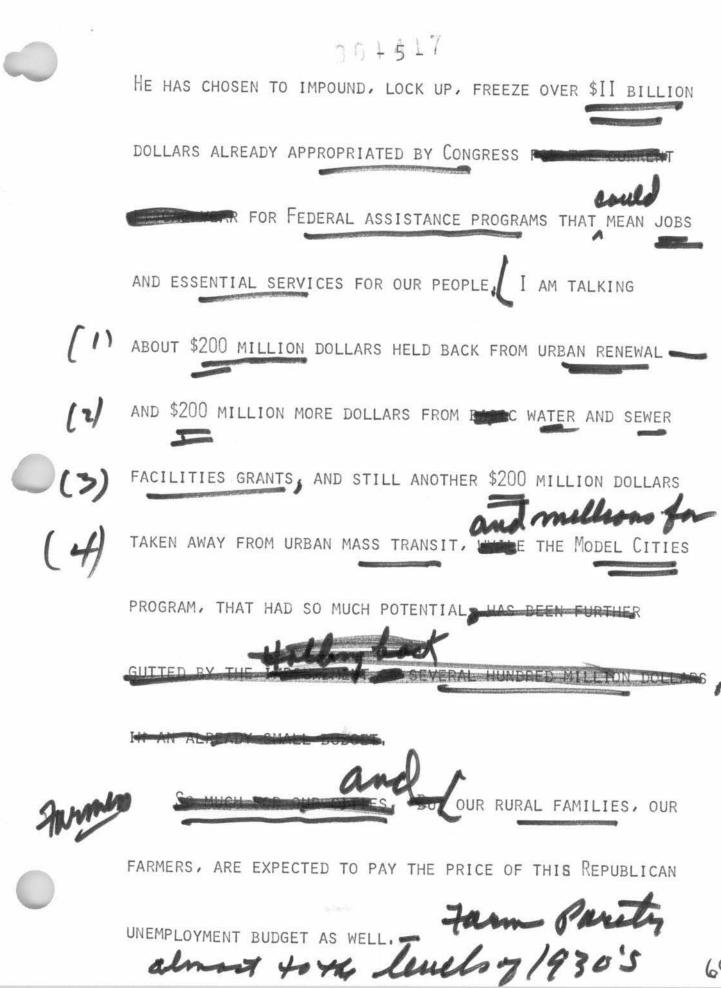
201412 me Keitten wife mayor Dumas VICTOR Bussie en michael O'Keefer SENATOR HUBERT H. HUMPHREY Stern ANNUAL CONVENTION LOUISIANA AFL-CIO APRIL 13, 1971 Hale Jeng - my. why Ty Mil atternal Plan

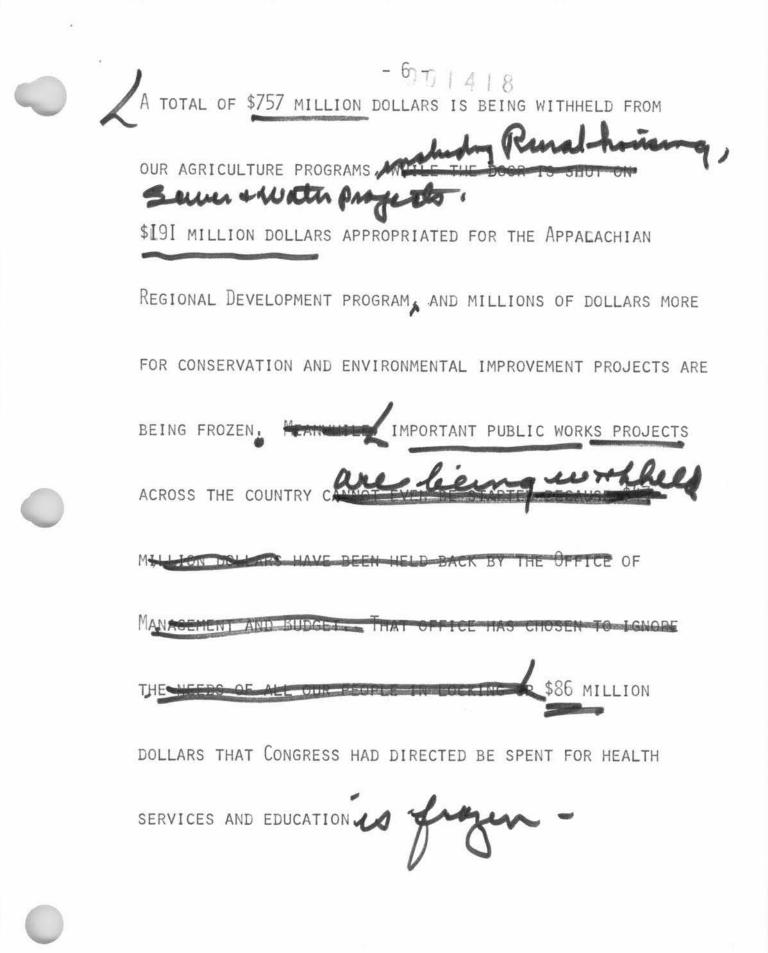


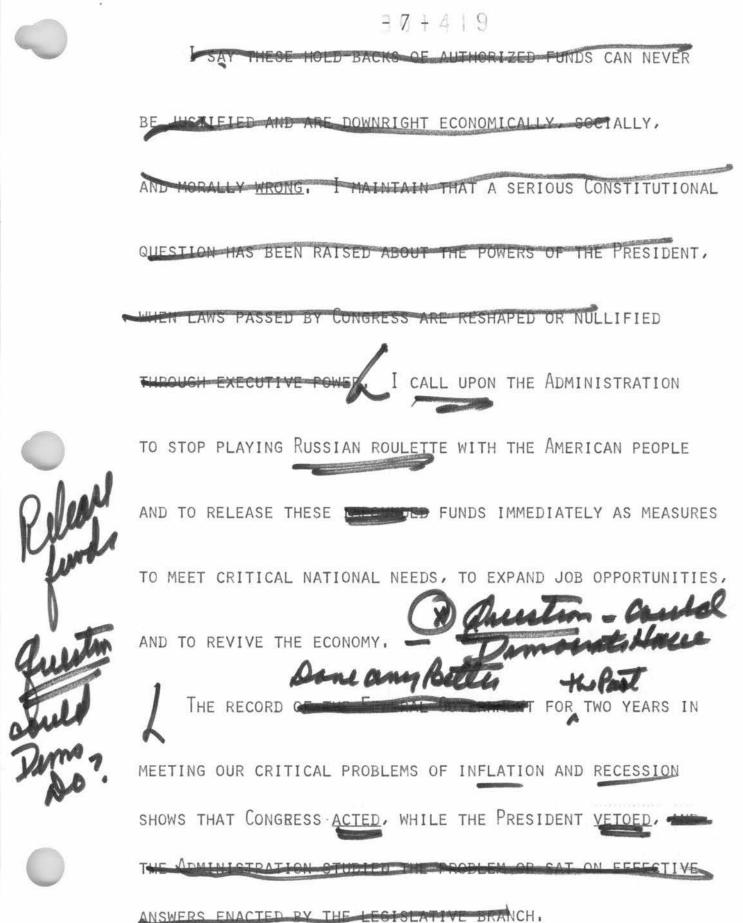
Republican Bettle plan IT WAS INHERENT IN THE REPUBLICAN PLAN TO BATTI INFLATION. AND BECAUSE THE PLAN ITSELE WAS DEAD WRONG, WE HAVE CONTINUED LOSING THE BATTLE WHILE TAKING OVER our 5% 5.4 MILLION CASUAL TIES. MILLIONS UPON MILLIONS OF AMERICANS OUT OF WORK, WITH THEIR FAMILIES FACING WEEKS AND MONTHS OF EMOTIONAL DESPAIR AND ECONOMIC CRISIS THE PRESCRIPTION OF THE NIXON COMPANY CURING THE ECONOMIC ILLS OF AMERICA HAS BEEN LARGE DOSES OF UNEMPLOYMENT TO LOWER THE FEVER OF INFLATION, BUT, LIKE MANY QUACK REMEDIES, IT HASN'T WORKED, THE FEVER OF + the pain y com INFLATION 696

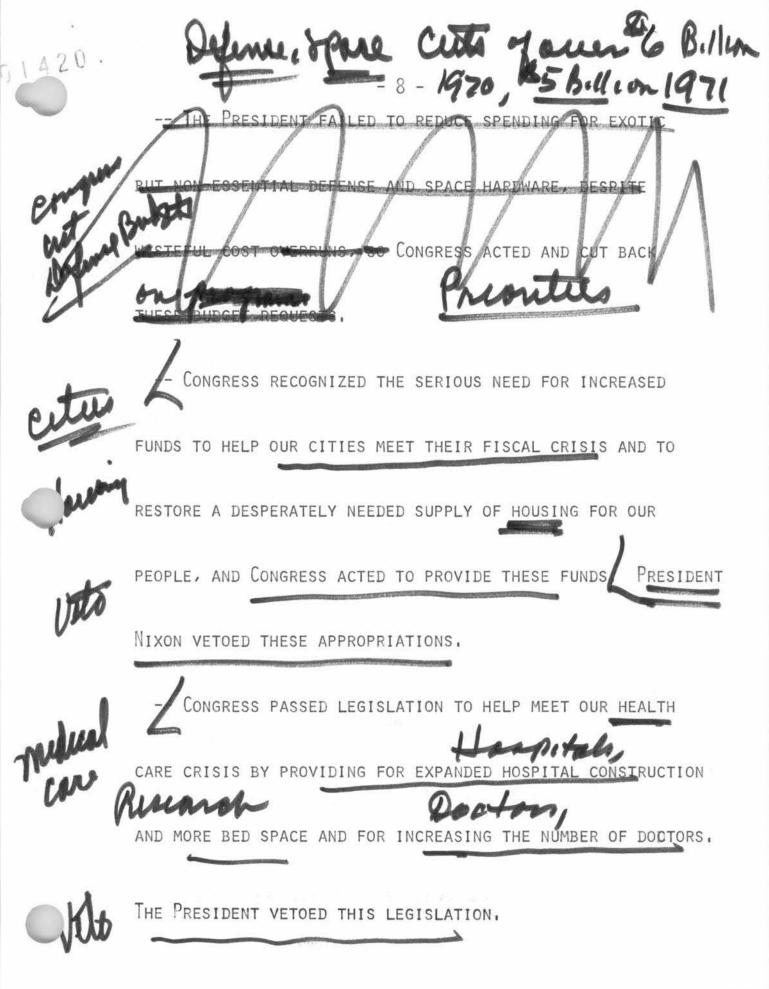


20144 unuhat HALLAD, FOR 2 YEARS OBSESSED WITH BALANCING THE FEDERAL BUDGET AT THE EXPENSE OF ESSENTIAL SERVICES TO MILLIONS OF AMERICANS, CO - AU Now President Nixon says he has changed his mind. IN A COMPLETE ABOUT-FACE IN MIDSTREAM, HE IS CASTING ASIDE THE SLOGANS OF THE CAMPAIGN TRAIL, AND HAS PROPOSED A DEFICIT SO-CALLED "FULL EMPLOYMENT" BUDGET FOR FISCAL 1972, BUT THE FACT OF THE MATTER IS THAT FOR THE NEXT SEVERAL MONTHS, AT LEAST, HE INTENDS TO KEEP AMERICA OPERATING ON AN UNEMPLOYMENT BUDGET.









-9- 201421 -- CONGRESS PASSED BADLY NEEDED APPROPRIATIONS TO MEET uc THE RISING COSTS OF EDUCATION ACROSS THE COUNTRY, THE PRESIDENT VETOED THIS BILL, CALLING IT "INFLATIONARY," CONCRESS PROVIDED FOR A LONG-OVERDUE RAISE IN THE PAY OF FEDERAL BLUE COLLAR WORKERS. THE PRESIDENT AGAIN SAN THIS AS INFLATIONARY AND VETOED THE BILL, BUT A FEW DAYS LATER THE ADMINISTRATION CHANGED TAX DEPRECIATION GUIDELINES TO GIVE BUSINESS A SEVERAL-BILLION DOLLAR

201422 - IO -- LONG BEFORE THE REPUBLICAN ADMINISTRATION HAD CONSIDERED ANY COMPREHENSIVE STRATEGY TO CONTROL INFLATION AND ALSO HELP SERIOUSLY DEPRESSED INDUSTRIES CONGRESS AUTHORIZED FLEXIBLE AND SELECTIVE MONETARY AND CREDIT CONTROLS AND ENACTED LEGISLATION TO FINANCE SEVERAL HUNDRED THOUSAND NEW HOUSING UNITS AND ENABLE MIDDLE-INCOME HOMEBUYERS TO OBTAIN A MORTGAGE AT A REASONABLE RATE OF THE ADMINISTRATION CHOSE TO IGNORE THESE NEW INTERES. ANTHORITIES. CONGRESS PASSED THE HISTORIC EMPLOYMENT AND MANPOWER Act of 1970 to create thousands upon thousands of New and IMPORTANT PERMANENT JOB OPPORTUNITIES IN BOTH THE PUBLIC AND PRIVATE SECTORS.

under Vetoed

201423

not work

- II -

THE PRESIDENT VETOED THIS ACT, FOR REASONS THAT

HE HAS SINCE DISCARDED IN TURNING AROUND THIS YEAR AND

PROPOSING A SMALLER PUBLIC-SERVICE JOB PROGRAM,

Now we have simply got to have leadership in getting the American economy moving again. We need less reaction from the White House and more action; less rhetoric and more leadership. Despite all the Republican Administration promises and announcements of great expectations, the simple fact of the matter is that the economy continues to operate at far below capacity.

THE JOBLESS FATHER OF 4 IS NOT CONSOLED WHEN THE ADMINISTRATION TELLS HIM HE IS CONTRIBUTING TO THEIR EFFORTS TO STABILIZE THE ECONOMY.

161424 - 12 -IN MANY STATES, UNEMPLOYMENT COMPENSATION FUND RESERVES ARE AT A CRITICALLY LOW LEVEL. NEITHER OUR STATES NOR OUR WORKERS CAN CONTINUE TO PAY FOR THIS REPUBLICAN-MANUFACTURED RECESSION COUPLED WITH A COST OF LIVING THAT IS HIGHER HAN EVER BEFORE.

IF OUR PRESENT GROSS NATIONAL PRODUCT "GAP" CONTINUES, THIS RECESSION WILL HAVE COST THE WORKING PEOPLE OF THIS COUNTRY MORE THAN \$55 BILLION DOLLARS IN LOST REAL INCOME DURING 1970 AND 1971, OUR STATES, COUNTIES, AND CITIES WILL CONFRONT A LOSS OF ALMOST \$6 BILLION IN REVENUES OVER THE SAME PERIOD. THAT'S MORE THAN THEY WILL EVER RECEIVE UNDER THE PRESIDENT'S GENERAL REVENUE-SHARING PROPOSAL. AND UNCLE SAM WILL LOSE \$31 BILLION DOLLARS BECAUSE ITS

REVENUES ARE BASED ON THE INCOME OF THE AMERICAN PEOPLE. THESE FANTASTIC LOSSES OUGHT TO SHOCK THIS ADMINISTRATION

INTO IMMEDIATE ACTION.

However, not satisfied with getting its economic and FISCAL FACTS TOTALLY CONFUSED, THIS ADMINISTRATION RECENTLY WENT FURTHER IN PINNING THE BLAME FOR INFLATION ON ONE SECTOR OF THE ECONOMY -- THE CONSTRUCTION INDUSTRY --AND SPECIFICALLY CASTIGATED OUR CONSTRUCTION WORKERS FOR THE RISE IN BUILDING COSTS, SUCH A CHARGE CONVENIENTLY IGNORES THE COSTS OF LAND, OF MATERIALS, OF FINANCING, AND OF PRICE-SETTING PRACTICES,

001426 - 14 -IT IS HIGH TIME THIS ADMINISTRATION LEARNED THE ECONOMIC FACTS OF LIFE AND STOPPED SUGGESTING THAT WAGE INCREASES ALONE ACCOUNT FOR INFLATION Long ago, the Democratic majority in Congress called FIRM PRESIDENTIAL LEADERSHIP IN SETTING BOTH WAGE AND PRICE GUIDELINES. IN FEBRUARY, IN AN ADDRESS IN WASHINGTON ON ECONOMUC POLICY, I SPELLED OUT THE ADMINISTRATIVE STRUCTURE FOR GIVING TEETH TO THE PRESIDENT'S POWERS OF PERSUASION. I CALLED FOR THE ESTABLISHMENT OF A NATIONAL ECONOMIC STABILIZATION BOARD, WITH REGIONAL AND LOCAL PRODUCTIVITY COUNCILS -- IN WHICH MANAGEMENT AND LABOR COULD COOPERATE TO IMPLEMENT REASONABLE AND ECONOMICALLY SOUND WAGE AND PRICE POLICIES AND GUIDELINES ON A COMPREHENSINE THAND KNOWLEDGE OF OUR REAL ECONOMIC. PROBLEMS AT THE NATIONAL LEVEL AND IN LOCAL AREAS

- 15 -I proposed the establishment of a National Economic Policy Board within the government, butthessed AN ADVISORY COUNCIL CONSISTING OF REPRESENTATIVES OF LABOR, MANAGEMENT, AGRICULTURE, AND THE CONSUMER. THE BOARD WOULD MAINTAIN A CONTINUOUS REVIEW OF THE STATE OF THE AMERICAN ECONOMY, PROVIDING QUARTERLY REPORTS TO THE PRESIDENT AND CONGRESS.

wat usual

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THROUGH CAREFUL ANALYSIS, PERSUASION, AND THE FOCUSING OF PUBLIC CONCERN, THESE FEDERAL INSTRUMENTALITIES COULD EFFECTIVELY PROMOTE THE VOLUNTARY COOPERATION OF MANAGEMENT AND LABOR IN MODERATING THE WAGE-PRICE SPIRAL. THEY MUST ALSO SERVE TO STIMULATE DOMESTIC PRODUCTION AND TO EXPAND AMERICA'S EXPORT TRADE.

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