

sitiveness and awareness of the broad area which pertains to economic growth than most other states.

Here is a direct quotation from his statement:

“Maryland in the past four years has shown more acute recognition to all the factors and forces which pertain to growth . . . than other states.”

He listed among those forces and factors which we have recognized as the Port of Baltimore, agriculture, industries, competition from other states in science industries and competition for industries moving out of metropolitan areas.

And then he went on to say this:

“Instead of waiting around for the Federal government to pump money into the State by way of handouts and such things, Maryland has taken steps to get an old-fashioned continuing stimulus.

“They sought to bring in new business, took an interest in research and development industries and focused attention on the seafood industry.”

These remarks of course are highly complimentary, and I happen to believe they are fair and accurate. It is always a satisfying experience to be the bearer of good tidings, and it has been a genuine pleasure to have this opportunity to report to you that the economic condition of your State is sound and healthy.

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ADDRESS, MARYLAND BANKERS ASSOCIATION  
BALTIMORE

May 7, 1962

I wish, first of all, to express my sincere appreciation to the bankers of Maryland for receiving me as their guest at this 1962 convention of the Maryland Bankers Association. I am grateful, first of all, for being so honored, and I am pleased, too, to have this opportunity to escape, if only for a few hours, from the strife and turmoil of a political campaign and from the hardships and headaches of the gubernatorial office.

I want to address myself here today to a subject I know is of primary concern to bankers—the economic condition of our State. I hope to establish that, in a general way, this condition is good, and I have brought with me some figures and data which I believe will support that position. For example, I have as one indicator a figure supplied by the Fifth Federal Reserve District showing that bank deposits in Federal