

ember the chaotic and deplorable state in which the Republican Party left our Nation in 1933. The people know what our great President has accomplished in the seven and one-half years he has been in office. Today, there are Social Security safeguards for 50,000,000 men and women, and 28,000,000 are protected with Unemployment Compensation.

The workman knows that unemployment has been reduced and that our national income has gone up from 39 billion to 70 billion in seven years. Labor's right of collective bargaining has been made secure. Jobless young men were given aid through the Civilian Conservation Corp, and our national resources were protected and conserved.

The farmer knows that his income has doubled and that electricity under the Rural Electrification Administration is now a fact and not a dream. They know that their homes were saved from foreclosure, and that farm prices have been stabilized.

In this time of crisis when the Republicans wanted to debate endlessly, the President acted. He launched a great program which is now well underway, providing for the defense of this Country. We now have a plan of defense worked out with Canada, and we have the bases guarded to protect our shores.

The people know all that has been done, and are not apt to forget. They have not forgotten that the giant utility holding companies were compelled to reorganize in the interest of the general public. Our banking system is far different from what it was in 1933. Millions of bank depositors know security now because, through legislation enacted under this administration, their savings are insured, up to \$5,000 dollars. Never again will thrifty Americans lose their all because a heedless government failed to protect them, as in 1929. Since this law was passed 1,100,000 depositors have been saved from losses, in the closing of 350 banks, for a total of \$431,000,000. How many others have been protected from losses on wild-cat stock, through the Securities Exchange Commission, no one will ever know. But such losses in the days of the Old Deal, ran to hundreds of millions annually.

During 1939, total Life Insurance Company assets, vital a factor to the individual security of our citizens, increased one and three-quarters billion dollars, with an increase, too, of almost \$3,000,000,000 in the amount of insurance policies then in force.

Today, as possibly never before, even in this most Democratic of countries, the individual, no matter what his status in life, no matter what his color, or race, or creed, is acknowledged as a human being in his own right, with millions of other fellow human beings, ready to defend that right, if ever it is infringed;—today, as possibly never before, the great masses of our people engaged in labor and in agriculture can look forward to a future free from the starvation periods that have been all too frequent, even in this Country of great wealth, during the many years that we have been an industrial Nation.

The marked improvement in general conditions here is not due to the Republican Party, which is making such generous promises now to do things that they could have and should have done before, but they owe it to the Democratic Party, and specifically to the present Democratic President, Franklin D. Roosevelt.