

## Text of Roosevelt's Denver Speech

By United Press  
DENVER, Colo., Oct. 12.—The following is the Columbus Day speech delivered here today by President Roosevelt:

America pauses today to honor Christopher Columbus—a great Italian whose vision and leadership and courage pointed the way to this new world. Once launched upon his great voyage, he did not turn back. There were those who offered him the counsel of despair. There were those who thought that the price they were paying was too great. But the valiant admiral, firm to his purpose, sailed on and all America pays him tribute today.

The spirit that animated those voyagers four centuries ago is not alien to these Western plains and mountains. You are scarcely removed one generation from men and women who, cast in the same mold, fought to conquer nature for the benefit of the nation.

It is from the rich diversity of climate, soil and people that this country has always derived its strength. The lives of you men and women in the mountains and plains are tied up with those on the farms and in the cities.

In our unified national economic life, we now know that industry is not immune if agriculture or mining languishes. The great but uneven prosperity of the nineteenth century made us neglect for too long a period the growing signs that things were not going right with the farmer and miner.

Surely we have learned that lesson. Surely you remember the idleness of your gold and silver, copper and coal and lead and zinc mines, your oil fields, your railroads, your farms and ranches—all of them had suffered together in the collapse of prices and income.

"And when that stream of business had dried on the farms and plains and in the hills, the stream of business through the nation also dried."

In the complete stagnation of business of mines and of farms there was only one agency capable of starting things going again—government—not local government, not 48 state governments, because they had reached the limit of their resources, but the Federal government itself. And yet up to March 4, 1933, the Federal government held back, doing nothing except to lend dollars to people at the top with the vain hope that some of it would trickle down, and except to fold their arms, stand still and wait for a famous corner to come to them.

When this Administration came in, its first act was to discover where the corner was and then to turn it. The turning involved action, and the action was based on two obvious and simple methods of locomotion. First, by spending money to put people to work, and secondly, by lending money to stop people from going broke.

It meant doing these two things in the industrial East, in the South, in the Middle West, on the Plains, in the Rockies and out on the Coast. We knew that the only practical way to turn the corner was to start the whole country turning it at the same time.

One of the first jobs we undertook was the assistance to the miners and farmers in the West. Those of you who now see business moving again in your local shops and stores and factories know that your merchant's goods began to move off his shelves for the first time—that the wheels of your factories and mills began to turn for the first time—only after the government had begun to spend money and had provided employment for millions of people on all kinds of projects.

Of course we spent money. It went to put needy men and women without jobs to work, and to buy materials the processing of which put other men and women to work. You on the plains and throughout the great mountain area can judge for yourselves whether the work was worth doing.

Washington did not originate the projects. You did. You told us where reclamation projects were needed. You told us where water should be conserved. You told us where floods should be controlled. You told us where new homesteads should be located. You told us how Denver wanted to get its new water supply. You told us where roads needed to be improved. You told us, in short, in every state and city and county throughout this great region and indeed throughout the United States the most practical way of giving work and at the same time creating public improvements of a permanent useful character. And in the overwhelming majority of cases your advice was good.

Today it is a pitiful spectacle to see Republican leaders call this great program waste and extravagance for they are the same leaders, who, when their own state or city or county was involved, were the first to run to Washington pleading for Federal aid. Consistency is a virtue in life but when it comes to a campaign year consistency is a word that can not be found in the Republican campaign vocabulary and at that inconsistency is a mild term to apply to it. Take the effective example of livestock. If we had more irrigation, more reservoirs in the past, fewer cattle and sheep would have been threatened with starvation on the range during the drought years.

Lack of foresight on the part of former Administrations compelled us to buy up sheep and cattle which otherwise would have died in their tracks from lack of food and water.

This Administration is proud that it spent money to buy cattle and sheep in those days.

Republican leaders tell us that this, too, was a policy of waste. Who benefited? The stockman found a market and was literally saved from bankruptcy, the banker who held the mortgage on the stock, the merchant with whom the stockman and the banker dealt, the packer who processed the meat. But above all those who benefited most were the unfortunate men and women and children on the relief rolls—hundreds of thousands of families all over the country—to whom the meat was distributed. Even the hides of these animals were saved.

I call that work program and cattle buying program an investment to preserve America—the whole of American national life—do you call it waste?

Much talk is heard about imports hurting the cattle industry. The truth is that cattle imports have always been small, and always will be small as long as we have good range in the West and maintain our soil fertility in the corn belt. Cattle imports were largest when prices were best, as in 1929. Cattle imports were smallest when prices were lowest, as in early 1933. The income to cattle men in the first six months of 1936, when Canadian imports were less than 500 head, was less than one-half of what it was in the first six months of 1926 when Canadian imports were larger, but still were only a trickle compared to domestic production. I believe it is better to prosper with small imports from Canada than it is to sink into depression and stay there with no imports at all.

Our cattle programs were carried out in co-operation with the stockmen themselves. And now also in the protection and development of the range we are acting in co-operation with them. Stock raising is a major industry in America. Its successful future shall be preserved.

It has been a part of our program from the very beginning to conserve the water reservoir of the country so that the beds of rivers of all the important watersheds of America will work for the people of all the states through which they run.

Way back in the summer of 1934, dedicating the Fort Peck Dam in Montana, I said: "People talk about the Fort Peck Dam as the fulfillment of a dream. Why, it is only a small portion of a dream. The dream itself covers all the important watersheds of the states and one of these watersheds is what we call the watershed of the Missouri River, not only the main stem of the Missouri, but countless tributaries that run into it, and countless of the tributaries that run into these tributaries."

Before American men and women get through with the job we are going to make every ounce of every gallon of water that flows from the heavens and the hills count before it makes its way down to the Gulf of Mexico.

I want to see the day come soon. It will help each and every state which lies between here and the Mississippi River. The work which we have already put under way to realize that dream is but a forerunner of what we hope to do in the days to come.

There were other great resources of this Western country, the development of which we undertook as an important and necessary part of the reamed objective. Take beet sugar for example. I do not have to recite the record of steadily declining income of that industry before March, 1933. World production of sugar had expanded at such a rate that there was more sugar than the world could possibly consume. What we tried to do, and what we succeeded in doing, was to adjust the supply of sugar so that a farmer who raises it gets a more adequate return, and you, the raisers of sugar beets, I congratulate on a substantial reduction in the employment of hired children in the fields. In this word of thanks I

know I am joined by the fathers and mothers of America.

Take a final example—in these great mountains chains which extend from our northern to our southern border exists a storehouse of enormous wealth, its ultimate yield as yet unguessed.

The revival of industry, of farming and of transportation have provided a revival of mining—coal and iron and oil and copper and lead and zinc.

But the government has contributed by direct action as well when we laid the ghost of the old gold parity of the dollar, when we purchased gold and purchased silver too, you in the mountains felt the old thrill of the search for precious metal. Old developments again became profitable. New developments sprang up, mining became again an industry where men could find jobs.

The great bullion reserves now in the United States Treasury are sufficient to redeem every dollar of our currency far more than one hundred per cent and yet people for partisan purposes are willing to spread the gospel of fear that our currency is not on a sound foundation. I tell you, and you know, that our monetary system is the soundest in the world today.

I tell you, and you will agree, that we are around the corner, private employment is picking up. That means that government expenditures for work for the unemployed are coming down. That

means that the total of government expenditures will decline.

Turning the corner also means that government income from existing taxes, without new taxes is going up.

I repeat to you that I said in Pittsburgh a week and a half ago, that decrease in expenditures and increase in income means within a year or two a balanced budget and the beginning of reduction in the national debt. When Republican leaders speak out here they proclaim the sympathy with all these Western projects and promise you more and more of them.

When they speak to audiences in the East they proclaim that they are going to cut government expenditures to the bone. There was an old Roman god named Janus. He faced both ways. He had two mouths. I need not explain that parable any further.

Are you willing to turn America over to those who in past years shut their eyes to the problems of this nation? This Administration has shown the way because it had the will to do.

We have sought and found practical answers to the problems of industry, agriculture and mining. We have clung to no outworn method as an excuse for failure to act. We have had faith not in panaceas, but in the courage and resourcefulness of men and women to meet their problems themselves if given

a chance, an opportunity that is the right of every American.

We have used the resources of government to give that chance, not to a favored few, but to all the people of this great nation with all their richly diversified interests.

We are made firm by the same spirit that made Columbus surge on—by the same spirit that made the ancestors of you who dwell in these mountains and on these plains win through the untold wilderness across turbulent rivers and unknown plains and deserts, over unscalable heights, to claim, develop and hold a new and great empire for America.

We have shown our determination in the past by action. You can trust us to prove that determination in the future by more action, sound action, action that is saving and will continue to save the Constitution of a representative form of government in which we rejoice.

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