

# Congressional Record

SEVENTY-SECOND CONGRESS, FIRST SESSION

## WALL STREET'S OUTER GUARD

SPEECH

OF

HON. HUEY P. LONG

OF LOUISIANA

IN THE SENATE OF THE UNITED STATES

Friday, April 29, 1932

### CURTAILMENT OF FORTUNES

Mr. LONG. I ask unanimous consent for the present consideration of Senate Resolution 204.

The VICE PRESIDENT. Let the resolution be reported for the information of the Senate.

The Chief Clerk read the resolution (S. Res. 204), submitted by Mr. Long on the 21st instant, as follows:

Resolved, That it is the sense of the Senate of the United States, and that it accordingly does instruct the Senate Finance Committee, that it reform the revenue act now under consideration (H. R. 10236) so that no person shall have an annual income in excess of \$1,000,000, and so that no person during his or her lifetime shall receive by gifts, inheritances, or other bequests more than \$5,000,000.

The VICE PRESIDENT. Is there objection to the immediate consideration of the resolution?

Mr. ROBINSON of Arkansas. Mr. President, may I ask the Senator from Louisiana how it is proposed to prevent persons from having incomes in excess of \$1,000,000, and how it is proposed that inheritances shall be limited to \$5,000,000?

Mr. LONG. The resolution proposes that no man shall be permitted to earn an annual income of more than \$1,000,000 a year, exclusive of taxes, and no man shall inherit legacies or receive gifts during his lifetime, exclusive of taxes, in excess of \$5,000,000. It is proposed to put a limit on swollen fortunes in the United States.

Mr. ROBINSON of Arkansas. The idea is to take in the form of taxes all incomes in excess of \$1,000,000, and to take in the form of inheritance taxes all amounts bequeathed in excess of \$5,000,000?

Mr. LONG. All amounts in excess of \$5,000,000; that is correct.

Mr. ROBINSON of Arkansas. I shall not object to the consideration of the resolution, but I do not give it my support.

The VICE PRESIDENT. Is there objection?

Mr. REED. Mr. President, reserving the right to object, I suggest that if the Finance Committee keeps on as it is going, there is no possibility of anybody having an income of anything like a million dollars, and there is not going to be enough left for anybody to inherit anything like \$5,000,000. So I think the Senator's apprehensions are almost groundless.

Mr. LONG. Then, the Senator will vote for my resolution?

Mr. REED. No; I think the resolution ought to be sent to the Committee on Finance first, and, if consent shall be given for its immediate consideration, I shall move that it be referred to the Finance Committee.

Mr. BORAH. Mr. President, this is the first notice I have had of the resolution. I wonder if the Senator will permit

the resolution to go over a day so that we may have time to study its effect?

Mr. LONG. My only purpose in calling it up was that we might instruct the Finance Committee before it reports the pending tax bill.

Mr. BORAH. I shall not ask that the resolution go over if the Senator desires to urge it, because it is simply an instruction to the Finance Committee.

The VICE PRESIDENT. Is there objection to the present consideration of the resolution?

Mr. SHORTRIDGE. Mr. President, I have never seen the resolution and have never read it. I understand it instructs the Finance Committee along certain lines.

Mr. LONG. Yes, sir; the Senate has been doing that.

Mr. SHORTRIDGE. And the resolution proposes to direct the committee to report favorably on the proposal?

Mr. LONG. Yes, sir.

Mr. SHORTRIDGE. I can not agree to do that, and I object.

The VICE PRESIDENT. The Senator from California objects.

Mr. LONG. Then, I move that the Senate proceed to the consideration of Senate Resolution 204 at this time.

The VICE PRESIDENT. The question is on the motion of the Senator from Louisiana, which is not debatable.

Mr. LONG. I ask for the yeas and nays.

The yeas and nays were not ordered, and the motion was rejected.

### WALL STREET'S OUTER GUARD

Mr. LONG. Mr. President, since I undertook to obtain the floor this morning and asked for the consideration of Senate Resolution 204, so much time has elapsed that perhaps I do not recollect what was said by the Senator from Arkansas [Mr. ROBINSON] when I endeavored to secure consideration of that resolution. May I have the statement of the Senator from Arkansas read to me by the reporter, or would that be impracticable at this time?

Mr. ROBINSON of Arkansas. Mr. President—

The VICE PRESIDENT. Does the Senator from Louisiana yield to the Senator from Arkansas?

Mr. LONG. I yield.

Mr. ROBINSON of Arkansas. I can repeat what I said to the Senator if he desires me to do so.

Mr. LONG. Yes, sir.

Mr. ROBINSON of Arkansas. I said I had no objection to the consideration of the resolution, but that I did not give it my support.

Mr. LONG. Mr. President, I understood that to be the statement of the Senator from Arkansas.

Mr. President, the position announced by the Senator, who so very ably and conscientiously leads this side of the Chamber, is that he can not support the substance of the Senate resolution which I have submitted. The resolution provides that, exclusive of taxes, no man shall earn an annual income in excess of a million dollars, and that no man shall be permitted to receive by gift by inheritance or other bequest more than \$5,000,000 in a lifetime.

### THE DISOWNED COALITION

When this matter first came up in connection with the tax bill I asked on the floor of the Senate—and the question was answered by the senior Senator from Mississippi [Mr.

HARRISON]—had there been a coalition such as had been reported by the press of this city and of the country; had there been a coalition for the purpose of re-forming the tax bill or preventing it from being re-formed in such a way as to dissipate swollen fortunes? The senior Senator from Mississippi spoke at some length to the point that there was no coalition whatever having any such idea in mind.

Prior to that time, Mr. President, I spoke on the floor of the Senate and mentioned the fact that the financial controllers of the oil industry in this country had manipulated taxes in such a way as to put a tariff on everything that was being bought by the farmers and laborers of this country, but that when a tax had been proposed on oil, such as would have interfered with the dominion of the Standard Oil Co. and affiliated trusts, of which Mr. Mellon is such an important part, the senior Senator from Arkansas rose in his seat and called my attention to the fact that there was a proposal to put a tariff on oil of 1 cent a gallon in the bill that was pending in the House. I made the statement then that I feared that nothing was going to come of that proposition.

The bill has come to the Senate; the newspapers have reported a coalition, and that has been denied. I have stated here that this bill was apparently going to be framed in such a way, if the public press knew what it was talking about, as to give no relief whatever to the country. The existence of that kind of a coalition has been disputed, and I think properly disputed; but apparently water has sought and water has found its level; and now we have a meeting of minds. Although perhaps there was no intent to meet, nevertheless there has been such a meeting as to a common course of action in the Senate and in the House of Representatives of the United States. Where is the leadership of the people of the United States of America in the Democratic Party or in the Republican Party of the United States Senate and of the other House of Congress? If we are going to allow this tax bill to be formed and not undertake to sweat down these swollen fortunes in the United States, how are we going to go back to the people who have cried for bread and have been handed a stone of that kind?

#### THE DEMOCRATIC CAUCUS

I am not very familiar with the rules of our party caucuses, but I understand that the public press has been given information, more or less, what has been considered in our Democratic caucuses. If there is any objection or any offense involved, I do not propose to state anything that has not already become public property; but I gained the impression, Mr. President, from the two caucuses of the Democratic Party of the United States Senate which I attended, that there was almost a unanimity of impression that we had to use this tax bill for the purpose of breaking up swollen fortunes in the United States. I heard a splendid presentation of that matter by the senior Senator from Montana [Mr. WALSH], and I understood that there was more or less unanimity of feeling, without quoting anybody.

Mr. President, I am going to read about three lines from an essay by Lord Bacon. Here is what Lord Bacon said many years ago—and this is the thought of the English-speaking people, the Caucasian race, throughout the world.

I might hesitate to quote Lord Bacon on the floor of the Senate, in view of the disaster which befell him in the latter part of his life, were it not for the fact that when the Supreme Court of the United States in 1910 overturned five of its own decisions in order to write a so-called rule of reason into the antitrust law, it was a decision of Lord Bacon upon which they based their dicta justifying a reversal of five previous decisions of the Supreme Court of the United States. Here is what Lord Bacon said many, many years ago, speaking like President Hoover spoke some days ago, but like he will never speak again until his campaign is over; speaking like the Saturday Evening Post spoke, and like it will never speak again as long as its owner can come here in a \$3,000,000 yacht, speaking like men before have spoken. Here is what Lord Bacon said:

Concerning the materials of sedition, it is a thing well to be considered—for the surest way to prevent seditions (if the times

do bear it) is to take away the matter of them; for if there be fuel prepared, it is hard to tell whence the spark shall come that shall set it on fire. The matter of seditions is of two kinds, much poverty and much discontentment. It is certain, so many overthrown estates, so many votes for trouble. \* \* \* This same "multis utile bellum" is an assured and infallible sign of a State disposed to seditions and troubles; and if this poverty and broken estate in the better sort be joined with a want and necessity in the mean people, the danger is imminent and great—for the rebellions of the belly are the worst.

Above all things, good policy is to be used—

I hope I may have the attention of the Senate in reading the next few lines:

Above all things, good policy is to be used, that the treasures and monies in a State be not gathered into few hands, for otherwise, a State may have a great stock—

And we have the great stock—

for otherwise, a State may have a great stock, and yet starve; and money is like muck, not good except it be spread. This is done chiefly by suppressing, or, at the least, keeping a strait hand upon the devouring trades of usury \* \* \* and the like.

The United States, Mr. President, if it falls—and God forbid the day when it does—the Government of the United States, if it falls and when it falls, will owe its fall to the Congress of the United States. The United States to-day, with its millions of unemployed and its millions of starving, owes its condition to the Congresses of the United States, past and present, as well as to the fluctuating control of an Executive power that has managed to suppress the desire of Congress if and when the majority of the people of this country, through some sincere expression of popular will, gave this country a Congress upon whom they could depend for intelligent action here.

Mr. President, I do not undertake to dispute the Democratic Party's position as enunciated here this morning through our illustrious leader. I do not undertake to question his leadership in the United States Senate on this side of the Chamber. I do not undertake to deprecate the value and the volume that must be attached to the apparent sound of doom from this side of the Chamber for legislation that is going to start this country on the prosperous path of destroying the swollen-fortune system of plutocracy that now has developed a condition where 504 men earn more than 2,300,000 men, and where 485 men earn more than all the people in the United States who are to-day in the clothing industry.

But we can go back and see that Lord Bacon has another authority. I quote another one:

Woe be to that country that allows house to be joined to house and field to be joined to field until there is no place for habitation in the midst of it.

#### THE LAND OF PLENTY; LIFE IN THE GRAVE

Here we have a country with plenty. The people of the United States know that they can not get any distribution through the Republican Party. It can not be done. We know as well as we are living that if the Republican Party triumphs this fall it is going to mean the reelection of the present President of the United States. There is no hope for prosperity in this country that can possibly come, regardless of the outcome, through a victory at the polls of the Republican Party this November. All we can do is to get what we have now. Therefore the only thing, the only remedy, the only means of salvation of the people of this country—people who have had to put their own children in the ground to keep them warm, starting their lives in the grave—the only hope for this kind of people has to come through the Democratic Party; and here we have had a Democratic leadership over in the House and a Democratic leadership over in the Senate that imposes sales taxes! There is no such thing as cutting down swollen fortunes. Whatever is proposed that comes from the lords of the realm of Baruch, Rockefeller, and Morgan is going to be sponsored on this side of the Chamber of the United States Senate, like it was sponsored by the leadership of the lower House of Congress.

It is not the will, it is not the wish of the Democratic people of the United States. Although, whenever it comes

up to a proposition we are going out here with this Congress standing here and its leaders committing the Democratic Party to principles of the worst kind.

I said we were acting as the outer guard of Wall Street. I once belonged to a lodge. We had an inner guard and an outer guard. The outer guard kept the nondescript from ever knocking on the door. The pronouncement here this morning of our great, illustrious, and patriotic leader on this side of the Chamber [Mr. ROBINSON] is the announcement of the outer guard. We can not get up to the portal and demand admission for the people of the United States who are demanding relief from this condition that prevails to-day.

Whenever it comes to a campaign this fall, Mr. President, with a man running on the Farmer-Labor ticket advocating a reduction of these swollen fortunes against a man running on the Democratic ticket advocating ideas sounded by the Senator from Arkansas [Mr. ROBINSON], I am going to vote for the Farmer-Laborite; and whenever it comes to a campaign this fall with a man running on the Republican ticket advocating a reduction of these swollen fortunes and a distribution of the profits of this land among the people, as God Almighty demanded and ordained, and as against a Democrat sounding the ideas of Baruch, I am going to vote for the Republican if I am there.

I send to the desk, Mr. President, my resignation from every committee in the United States Senate that has been given to me by the Democratic leadership since I have been here. I want to be fair and honorable and right about it. I ask that it be read by the clerk.

The VICE PRESIDENT. The resignation will be read.

The Chief Clerk read as follows:

UNITED STATES SENATE,  
Washington, D. C., April 29, 1932.

TO THE PRESIDENT OF THE SENATE:

I hereby resign as a member of the Committees on Naval Affairs, Manufactures, Commerce, and Interocceanic Canals.

HUEY P. LONG,  
United States Senator from Louisiana.

The VICE PRESIDENT. The letter of resignation will lie on the table.

Mr. LONG. Mr. President, these committee assignments have been very gratuitously given me. I have been a politician all my lifetime; and whenever the time came that anyone who had received anything from my political organization felt that he had to go another way, I expected him to surrender whatever the organization gave him. The Senator from Arkansas does not look on it in that light. I do. I think, in fairness and honor to him, there has got to be another leadership sponsored among the people of the United States for the Democratic Party in Congress.

THE PEOPLE NEED LEADERS, TOO

It may take two years. It may take four. It may take six, and I hope I will be here when the sixth is over; but there has got to be another kind of leadership. We can not sit here in Congress and tell the people that they can swap the devil for the witch. We can not sit here in the United States Senate and tell the people, "You can jump out of the frying pan, but you have got to get in the fire when you do it." We can not sit here—and I hope the distinguished Senators from Texas and from Tennessee and from Oklahoma and from Florida will hear me; we all come from the same section of the country—you can not go back to your people with that kind of political philosophy and come out any better this year than you did four years ago.

The people of this country want relief, and they do not have to eat a whole beef to tell when it is tainted. They have bitten off the hoof of this situation in the United States. They know. We have given them no place to go. We have only a few months in which to do any good.

I hope the prosperous country will be here when four more years shall have rolled around, if we do not win at this time. Certainly we ought to win with a government that the people feels means relief from the recommendations which come from Hoover and from Morgan and from

Rockefeller and from Baruch. We ought to win with a government that is not a "heads I win and tails you lose" government.

Mr. President, if to-day I were to walk into the United States Senate or into the House of Representatives, recalling the pronouncement that has been made by the leader on this side of the Chamber, and by the stand that has been taken by the leaders in the other House of Congress, and if I were to be blindfolded and were required to pick which side of the Chamber was the Democratic side and which side of the Chamber was the Republican side, and should pass by the desk of the senior Senator from Nebraska [Mr. NORRIS], I would certainly have to put my hand on him as representing the Democratic Party here.

I have the highest regard personally for the integrity of the leaders on both sides of this Chamber, and for the leaders on both sides of the House of Representatives. I have no intent to impute to those gentlemen anything but lofty ideals and holy purposes.

NO RELIEF FOR THE MASSES

But I say, Mr. President, that anything that undertakes to get itself through Congress to-day smacking of help to the people has to come through the Democratic Party, and if we adjourn this session of Congress, after disposing of the pending bill, and allow these fortunes which have been amassed at the top to grow bigger and bigger and bigger, then it will not make any difference whether we pass a farm relief bill or not, whether we pass a banking and currency bill or a tax bill or not, if we do not provide a means for distribution of the profits and fruits of this land, if we do not provide for distributing the surpluses which exist, the overproduction of wheat, and of cotton, and of corn, the overproduction of wool, the surplus of houses, when there is nobody to rent them and live in them; if we do not provide a means by which those tangible and intangible properties belonging to the people of this country can be enjoyed and used by the people, Senators need not worry about Congress reassembling; I do not know whether it is going to reassemble or not.

The only way we can go to the people of this country, the only way we can tell them, "Here is a chance, here is relief, here is hope," is to go to them through the leadership of the Democratic Party.

I hope my distinguished colleague the Senator from Arkansas will think a little longer and not irrevocably and irretrievably commit himself to the stand he has taken this morning. His voice could mean so much to the suffering people in his own State and in my State. His position might be the means by which many hungry people could be fed. His position might be the means by which all these surplus goods could be put on the backs of freezing people. His position might be the means by which those without shelter, where the children are put into the ground to keep warm, might start life in a house instead of in a grave.

I am sure, Mr. President, that more mature reflection and consideration of the basic and fundamental facts will appeal to this man with human motives and human emotions, that the light which can not be kept from being seen, and the impoverishment which no one can feel unless he has been in its midst, the hunger which no man can understand until he has been faced with it and known it, that those conditions, which can only be remedied through leadership, will be remedied. I must almost admit that we have reached the time when it is too late to get new leaders in time to do good this year. We have almost reached the point when we have but two or three or four months left. We have not time to train, we have not time for the people to acquire confidence from long years of experience in men as they could have in some of the great leadership the party has had. Therefore, I say that it is almost dependent upon the leadership of this great party, upon these great men, and instead of committing themselves against what could be a distribution and enjoyment of fruits and profits of this land, they should hesitate all the more until they find out some other remedy by which such things could be brought about.

Mr. President, what does my resolution propose? That no man can earn more than a million dollars a year. This "radical" resolution which I introduced would not allow a man to earn more than a million dollars a year. This bolshevistic, socialistic, communistic, radical, revolutionary resolution would not allow a man to have a net earning of more than a million dollars a year.

What else? The Senator from Pennsylvania [Mr. REED] says that we do not need to pass that resolution; that nobody is going to be able to earn a million dollars a year anyway. Then why should the Senator from Pennsylvania exhibit such opposition to this resolution, if nobody is going to be affected by it? If none of his friends or constituents, or the people of his State, or of the United States, are to be able to make more than a million dollars a year, then what interest or ground can anybody have for assailing a tax designed to prevent an income above a million dollars a year?

#### WHAT IS ENOUGH?

Is not a million dollars enough? How much more do they want? Are they like the dog described in McGuffey's old second or third reader, that sat back of the hay wagon and would not allow the cow to eat the hay he could not eat himself? Are they to keep the people of the United States from eating the grain and eating the meat and eating the bread they can not eat themselves? Are they going to keep them from wearing the clothes they can not wear, and sleeping in the houses they can not use? What are they going to do with any more than a million dollars a year? What is any man going to do with more than a million dollars a year?

All the palaces a man wants can be maintained in Switzerland or in Rome; works of art and pottery can be bought, lounging rooms can be embellished with all the gold and jewels that can be imported from the Orient; wines can be poured into the golden goblets in every country except the United States under authority of law. Nothing can be denied to a man with an income of a million dollars a year. But if those 540 men who had incomes of \$1,185,000,000 had been limited to incomes of \$540,000,000, it would have meant to-day something like three-quarters of a billions dollars of money that would have been distributed among the people of this country.

The senior Senator from Iowa [Mr. BROOKHART] stated—and I have not verified his calculations—that in the year 1931 there was an income in this country of \$60,000,000,000, and I suppose those figures were verified from some governmental department. I will ask the Senator from Iowa if he will do me the courtesy, just from where he is sitting, to state whether those figures were verified, and by whom.

Mr. BROOKHART. Those are the figures of the National Industrial Conference Board, which is recognized as one of the best authorities in the country. The income for 1930 was seventy-one billion, and their representative testified before the Banking and Currency Committee that the income for 1931 was sixty billion.

Mr. LONG. Mr. President, as we all know, \$60,000,000,000 distributed among the families of this country would have given around \$2,500 to a family. Cut it down to \$1,500 to the family, and give them the extra thousand, and, figuring on the 120,000,000 people of the United States, there would be prosperity in this land to-day, instead of the disaster and economic distress which we have in its stead.

We have another report, and that is why I offered the second part of the resolution, that no fortune shall be inherited by any man in excess of \$5,000,000. This radical, impoverishing, distracting, revolutionary, communistic, bolshevistic product of a disordered mind would limit the amount a man could inherit to the pitiable sum of \$5,000,000 per person! Yet the leader of the Democratic Party on this side of the Chamber says that this resolution can not receive any support from him.

Mr. President, how much do we want a man to inherit? How much are we going to allow a man to inherit? Is not \$5,000,000 enough for a man to receive when he never worked a day for it in his lifetime? Is not \$5,000,000 enough

for one man to inherit by the chance of his birth? Has that money inured by any rule of right to a man who accidentally had one parent instead of another, so that he is to be allowed to inherit such a tremendous fortune that there will not be over 40 families in the United States with anything like a comfortable living if that can go on to the limit of time?

It is said that these fortunes were honestly acquired by ingenuity, but the battle is not to the strong, nor the race to the swift, but time and chance do interfere in all matters and in all things, we are told by the Scriptures.

If anybody is being done distressful, unrighteous harm in any respect by having been curbed so that he can inherit only \$5,000,000, I fail to see where the argument can stand upon any rule of reason.

Gentlemen of the Senate, I do not object to a man inheriting \$5,000,000 just to keep him from having \$5,000,000 or more. I do not object to any man earning a million dollars or more just to keep him from having that much money. I only object to it because the Federal Trade Commission in its analysis tells us that 1 per cent of the decedents owned 59 per cent of the wealth of this country. I object to it because each year a smaller percentage of the people own a larger percentage of the wealth.

I object to it because back in 1916 1 per cent of the people owned about 30 to 35 per cent of the wealth and now 1 per cent of the people own 59 per cent of the wealth.

I object to it because that concentration reached such a point that even a little town like the town in which I was born and raised, Winfield, La., a fine little town in the hills of the State of Louisiana, presented this case: I remember the day, Mr. President, when a grocery store stood on a corner. There were two partners in the business making about \$5,000 or \$6,000 apiece. They had a bookkeeper and credit man making about \$2,500 a year. They had two or three clerks making about \$1,800 a year, and they had a delivery man making about \$1,000 a year. Those two partners making \$5,000 a year bought Packards, bought Cadillacs. The bookkeeper making \$2,500 a year bought a Buick. The clerks could buy Dodges. The delivery man could buy a Ford.

But instead of that business being there to-day—and the same condition that prevails in Louisiana prevails in Arkansas and all the other States around it, and all around here, too—instead of that store being there, there is another store on that corner doing three times the business that the other store ever did, and the highest salary of any man in it might be as much as \$22 to \$24 a week. There is no room and margin left above the bare sinews of existence for the top man to buy, and yet here we have the President of the United States yapping over the country that "prosperity is just around the corner." Here we have our own leadership on the Democratic side—and I will not say anything about the Republican side—advocating the cutting of wages of the only men who are getting anything like a living in the employ of the United States Government to-day.

Why have we not prosperity? It is because we have 120,000,000 of people who have not any money with which to buy anything and have not any way to get any money with which to buy anything. The American has no means whatever. I know that the same fears I have felt have been felt by other Members of this body, those of us who have children we are raising in the world. What business are you going to put your boy into to-morrow when he comes up? Working in a chain store? He can not own that store unless he inherits the store, and he will not own it long unless it is a chain store. He can not go into any legitimate business to-day in this country. I defy any man in the Senate now to tell me a place where a man coming up in the world can go into business to-morrow and make a living out of it. I defy any man on the floor of the Senate to tell where there is going to be a place on earth where any man can go into legitimate business in this country to-morrow. The chains have the drug stores, they have the dry-goods stores, they have all the grocery stores. The chains control the purchase and the sale.

Wealth is concentrated. Income is concentrated, where a mere handful of people are the only ones who receive anything with which to buy. Unless we get down to the basic and fundamental situation free silver is not going to cure it, inflation of currency is not going to cure it, repealing the eighteenth amendment is not going to cure it, reforming the tariff will not cure it. Unless we get down to the basic and fundamental situation and prescribe and remove that which can only be prescribed and given through the Democratic Party of the United States, unless we get down and give the people of the country the sure and safe and right means by which the earnings, by which the income, by which the fruits of the land can be enjoyed by 120,000,000 people—unless we put some money in the hands of 120,000,000 people to buy—there will be no means and no way by which prosperity can be restored.

Mr. President, sometimes I see how futile it is to undertake anything along this line. How unequal, how feeble, how distressed a man feels who goes back among his friends at home and sees them begging for work, pleading for bread, begging for a place to sleep. How feeble a man feels when he is approached by some friends who tell him that his children in his own house are crying for food to eat and he has not the money to buy it. He comes to the United States Senate, and it is like trying to shoot a bird through a brush heap to find any way under the sun that is hopeful unless and until the Democratic Party that is here in Congress takes this thing by the whip handle, stops these troubadors and crusades and trips to the White House, forgets that it is there, and assure the people that they will have a place to live. Prescribe the bonds; prescribe the limit. What man can exist in the country loaded as it is with all the raw materials it can have? How can you defend the civilization that we have when we have every product under the living creation that man can desire and have and control?

BACK TO GOD'S LAW

Sitting here as the representatives of the great American people, 120,000,000 of them, how can we justify that there is everything in the land that mankind needs and wants and

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desires? How can we fail to bring about a realization of this perfect dream of America that every man was born equal, endowed with the inalienable right to life, liberty, and the pursuit of happiness? How can we go back and say we failed with all our balms, we failed with all our prescriptions? How, then, can we go back and say, if we fail with everything that we failed with, we will not take the law given by God Almighty to man and follow the law that He gives there when He said that no nation could last that did not follow it? If we have tried and failed, if the Republican leadership knows no way to do this, then let us be smart enough to say that we will have to depend upon the Lord God Almighty and let the country live. Why can we not?

What was the rule? Chief among all, the one that would take paragraphs and pages to describe in detail, but that the way to do is to redistribute wealth into the hands of the people and keep the incomes in the hands of all the people; and that otherwise no nation could live; and that if we would follow those rules we would lie down at night in safety and live in a land of plenty and there would be no hunger and no poverty in that land. The only hope the people have of independence is that this great Democratic Party of Jackson, of Jefferson, will find that kind of leadership. It is not going to be bound up with a Gordian knot in the House nor in the Senate, but will be joined by a coalition of the people's representatives in both of these Houses that will strike down these plutocratic fortunes until they reach something like a reasonable level, and we will go back to the people with a platform, with a program, whereby we have said we are going to provide that the enormous fruits of this land will be enjoyed and will be consumed by 120,000,000 people. Are we going to provide work for the idle, food for the hungry, clothes for the naked? Are we going to give shelter to the man who has none? If so, we are going to do it by prescribing that the wealth of the land shall not be concentrated in the hands of a few people to the extent that there is nothing left for the masses of the country.