

NEW PRESIDENT GIVES MUCH THOUGHT TO FUTURE

(Continued from Page Two)

A full realization that no statute enacted by man can repeal the inexorable laws of nature. Our most dangerous tendency is to expect too much of government and at the same time do for it too little.

We contemplate the immediate task of putting our public household in order. We need a rigid and yet sane economy, combined with fiscal justice and it must be attended by individual prudence and thrift which are so essential to this trying hour and reassuring for the future.

Reflection of War's Reaction
The business world reflects the disturbances of war's reaction. Herein flows the life blood of material existence. The economic mechanism is intricate and its parts interdependent and has suffered the shocks and jars incident to abnormal demands, credit inflations and price upheavals. The normal balances have been impaired, the channels of distribution have been clogged, the relations of labor and management have been strained. We must seek the readjustment with care and courage. Our people must give and take. Prices must reflect the receding fever of her activities. Perhaps we never shall know the old levels of wage again, because war invariably readjusts compensations and the necessities of life will show their inseparable relationship, but we must strive for normalcy to reach stability. All the penalties will not be light or evenly distributed.

There is no way of making them so. There is no instant step from disorder to order. We must face a condition of grim reality, charge off our losses and start afresh. It is the oldest lesson of civilization. I would like government to do all it can to mitigate them. In understanding, in mutuality of interest, in concern for the common good—our tasks will be solved.

No altered system will work a miracle. Any wild experiment will only add to the confusion, our best assurance lies in efficient administration of our proven system.

From Destruction to Production.
The forward course of the business cycle is unmistakable. Peoples are turning from destruction to production. Industry has sensed the changed order and our own people are turning to resume their normal onward way. The call is for productive America to go on. I know that congress and the administration will favor every wise government policy to aid the resumption and encourage continued progress.

I speak for administrative efficiency, for lightened tax burdens, for sound commercial practices, for adequate credit facilities, for sympathetic concern for all agricultural problems, for the omission of unnecessary interference of government with business, for an end to government's experiments in business and for more efficient business in government administration. With all of this must attend a mindfulness of the human side of all activities so that social, industrial and economic justice will be squared with the purposes of a righteous people.

With the nation-wide induction of womanhood into our political life, we may count upon her intuitions, her refinement, her intelligence and her influence to exalt the social order. We count upon her exercise of the full privileges and the performance of the duties of citizenship to speed the attainment of the highest state.

Prayer for Industrial Peace
I wish for an American no less alert in guarding against dangers from within than it is watchful against enemies from without. Our fundamental law recognizes no class, no group, no section. There must be none in legislation or administration. The supreme inspiration is the common weal. Humanity hungers for international peace and we crave it with all mankind. My most fervent prayer for America is for industrial peace, with its reward, widely and generally distributed amid the inspirations of equal opportunity.

No one justly may deny the equality of opportunity which made us what we are. We have mistaken unpreparedness to embrace it, to be a challenge of the reality; and due concern for making all citizens fit for participation will give added strength of citizenship and magnify our achievement.

If evolution insists upon overturning established order, let other peoples make the tragic experiment. There is no place for it in America. When world war threatened civilization we pledged our resources and our lives to its preservation, and when revolution threatens we unfurl the flag of law and order and renew our consecration. Ours is a constitutional freedom where the popular will is the law supreme and minorities are sacredly protected. Our revisions, reformations and evolutions reflect a deliberate judgment and an orderly progress, and we mean to cure our ills, but never destroy or permit destruction by force.

I had rather submit our industrial controversies to the conference table in advance than to a settlement table after conflict and suffering. The earth is thirsting for the cup of good will. Understanding is its fountain source. I would like to acclaim an era of good feeling amid dependable prosperity and all the blessings which attend.

Protection of Industries.
It has been proved again and again that we can not, while throwing our markets open to the world, maintain American standards of living and opportunity and hold our industrial eminence in such unequal competition. There is a lurking fallacy in the theory of banished barriers of trade, but preserved American standards require our higher production costs to be reflected in our tariffs on imports. Today, as never before, when peoples are seeking trade, restoration and expansion, we must adjust our tariffs to the new order. We seek participation in the world's exchanges, because therein lies our way to widen influence and the triumphs of peace. We know full well we can not sell where we do not buy and we can not sell successfully where we do not carry.

Opportunity is calling not alone for the restoration, but for a new era in production, transportation and trade. We shall answer it best by meeting the demand of a surpassing home market, by promoting self-reliance in production and by bidding enterprise, genius and efficiency to carry our cargoes in American bottoms to the marts of the world.

An America of Homes
We would not have an America living within and for herself alone, but we would have her self-reliant, independent and ever nobler, stronger and richer. Believing in our higher standards, reared through constitutional liberty and maintained opportunity, we invite the world to the same heights. But pride in things wrought is no reflex of accomplished tasks. Common welfare is the goal of our national endeavor. Wealth is not inimical to welfare, it ought to be its friendliest agency.

There never can be equality of rewards or possessions so long as the human plan contains varied talents and differing degrees of industry and thrift, but ours ought to be a country free from great blotches of distressed poverty. We ought to find a way to guard against the perils and penalties of unemployment. We want an America of homes, illumined with hope and happiness, where mothers, freed from the necessity for long hours of toil beyond their own doors, may preside as befits the hearthstone of American citizenship. We want the cradle of American childhood rocked under conditions so wholesome and so hopeful that no blight may touch it in its development and we want to provide that no selfish interest, no material necessity, no lack of opportunity shall prevent the gaining of that education so essential to best citizenship.

There is no short cut to the making of these ideals into glad realities. The world has witnessed again and again the futility and the mischief of ill-considered remedies for social and economic disorders. But we are mindful today as never before of the friction of modern industrialism and we must learn its causes and reduce its evil consequences by sober and tested methods. Where genius has made for great possibilities, justice and happiness must be reflected in a greater common welfare.

Service, the Supreme Commitment
Service is the supreme commitment of life. I would rejoice to acclaim the era of the golden rule and crown it with the autocracy of service. I pledged an administration wherein all the agencies of government are called to serve and ever promote an understanding of government purely as an expression of the popular will.

One can not stand in this presence and be unmindful of the tremendous responsibility. The world upheaval has added heavily to our tasks. But with the realization comes the surge of high resolve and there is reassurance in belief in the God-given destiny of our republic. If I felt that there is to be sole responsibility in the executive for the America of tomorrow, I should shrink from the burden. But here are a hundred million, with common concern and shared responsibility, answerable to God and country. The republic summons them to their duty and I invite cooperation.

I accept my part with single-mindedness of purpose and humility of spirit and implore the favor and guidance of God in his heaven. With these I am unafraid and confidently face the future.

I have taken the solemn oath of office on that passage of Holy Writ, wherein it is asked: "What doth the Lord require of thee but to do justly and to love, mercy and walk humbly with thy God." This I plight to God and country.

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