

There seems little to add tonight to the vast economic program that broke in the news this morning. I suppose ~~it's only natural that there should be comparatively little significant comment from important sources.~~ The project is so huge that leaders of politics and industry need time to digest the facts and form an opinion.

46 The president's plan proposes a mechanism for stabilizing prosperity and for preventing any more depressions -- those depressions and panics ^{that} have come in a recurrent succession throughout our economic history. And the mechanism is a permanent giant institution for public works. It would set aside ^{an} immense sum ~~a~~ to be held in reserve ~~x~~ for huge labors that would take up the slack of unemployment at any time, ^{needed} ~~The~~ fund to be set up right away would come to ten billion dollars, this to be held in reserve for future emergencies. Besides that, ~~the~~ public works expenditures would go on, in the present ~~task~~ task of bringing about recovery. And these would come to twenty-six billion dollars in the next ten years. But the program looks

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ahead for twenty or thirty years, during which the plan might call for the staggering sum of over one hundred billion dollars. ^R The kind of public works it specified are right along the same line as those the President has been projecting all along -- water power in all its multifarious uses, flood control, the conquest of soil erosion, park and recreation project^s, the ~~elimination~~ elimination of farming on poorer sorts of land, and the establishment of people on better lands, and a policy for the conservation of the nation's mineral resources. Yes, these proposals are all familiar items in the Roosevelt program.

The important and fundamental thing to be observed is that the control of depressions is to be achieved by means of vast ~~xx~~ projects of national improvement. ^{Of} ~~of~~ all the various schemes and philosophies that have been advanced, the President ^{finally} seems to have concentrated _^ on the public works idea.

It reminds me of something I read about the building of the Egyptian Pyramids. We had always supposed that those

immense labors were performed by unlimited armies of lash-driven slaves. But more recent historians have come to the idea that the Pharaohs of old were not so foolish, and that the labor for building those titanic monuments was provided by the Egyptian peasant population during the off season, when there was no agricultural work to do, when the peasants of the Valley of the Nile had nothing to do. The Pharaohs, in building the Pyramids and the Sphinx, were merely giving the idle masses something to do -- or, as we moderns might call it, taking up the slack of unemployment, jobs for the jobless.

I think the Egyptian precedent does come to mind when we think of the President's new plan of a permanent public works institution which intends to pile up immense surpluses of money in good times, to be expended in bad times on public projects, giving work to those that need it.

FOLLOW PUBLIC WORKS

The new Presidential program is attracting plenty of attention - no where more than in White Sulphur Springs, Virginia. The big men of finance and industry who were meeting in New York last ~~year~~^{week} are now continuing their sessions at the Virginia resort. They are drafting a cooperative program to submit to American industry on the one hand and the United States government on the other. They are planning with two objectives - higher wages and steadier employment.

49 The fact that the government is willing to cooperate with business is indicated by an announcement from Washington - that the Federal Reserve banks and the Federal Deposit Insurance Corporation are making a cut in interest rates. They hope that by shaving down the interest, business will jump in and borrow more money for financing industrial enterprises.

And then - here's a survey of all the banks in the nation. It shows that the assets of the national banks have jumped more than three and a half billion dollars over last year. Meaning that the banks are in far better shape, thriving.

Chevrolet

Dec. 17, 1934.

LOUIS CHEVROLET

Now about that prodigious motor trip that Louis Chevrolet made. I suppose there are many of us who, quite familiar with Chevrolet as an automobile, have wondered -- is or was there any such person? Yes, there was and is, and I'll tell you what he looks like, a tall, burly chap with a gray mustache; born a Swiss, educated in France, by choice an American - but not in accent. He is one of the real pioneers of the automobile, engineer and co-creator of the Chevrolet car, in the days when the auto was a baby.

A famous old-time automobile racer on the dirt tracks of yore. And he's still an iron man at the steering wheel. That's why he undertook that prodigious motor jaunt, a five thousand mile test run on less than five quarts of 20 W Sunoco motor oil -- from Philadelphia, through the Middle West to Detroit, then back east and down through the south to Miami; northward once more, covering fourteen states -- at the wheel day in and day out.

L. T.:- How fast did you drive, Mr. Chevrolet?

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MR. CHEVROLET:- We averaged forty-two miles per hour.

L. T.:- And that included city driving, stops for red lights and traffic jams?

MR. CHEVROLET:- Yes sir! And it's no picnic averaging forty-two miles an hour on a day's run of four or five hundred miles, day after day.

L. T.:- What feature of this test impressed you most?

MR. CHEVROLET:- The fact that the engine showed less than normal wear. Yet we ran the whole distance on the original five quarts of oil. We didn't add any oil during the entire trip, or change the oil, which you would usually have to do once or twice in five thousand miles.

L. T.:- Were you surprised that a light winter oil retained its lubricating quality unimpaired for so great a mileage?

MR. CHEVROLET:- Yes, indeed, I was surprised. In fact I was doubtful at the start of the run whether any oil, light or heavy, could stand such a beating.

L. T.:- Should any Chevrolet or similar car be able to duplicate this test?

MR. CHEVROLET:- Why, yes, but only if you took the same precautions that we took to prevent any loss of oil by leakage.

L. T.:- What precautions did you take, Mr. Chevrolet?

MR. CHEVROLET:- We put in special piston rings, sealed the oil pan tight, and fitted every gasket with the greatest care.

L. T.:- Who was with you on that test run?

MR. CHEVROLET:- Only Mr. Allen, the official appointed by the Contest Board of the American Automobile Association.

L. T.:- What did your test prove? What fact of value to all motorists?

MR. CHEVROLET:- It proved that Sunoco 20-W Motor Oil, which, of course insures easier starting in zero weather, will also stand up under unusually hard driving conditions.

L. T.:- Yes, that does seem to be amply proved by five thousand miles on five quarts of lubricating oil.

LONG

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The Biff Bang battle between Coach ^{Biff} Jones and the Kingfish is no new unpleasantness, it seems. They say there have been strained relations for some time between Huey and the army officer who was coaching Huey's private football team at Huey's private college. They say it all goes back to the sublime Kingfish inspiration of putting football into politics - as when Huey had Abe Mickel, the star Louisiana touchdown artist, made a state senator. The Legislature at Baton Rouge obediently followed Huey's orders to enroll football Abe in the ranks of the law-makers, but still it didn't work - because Abe didn't obediently show up to accept the legislative dignity. Or rather, he was quite obedient - he obediently followed Coach Biff Jones' orders. The story is that Biff told his football star to stay right there on the campus and not go to Baton Rouge to be made a state senator by Huey.

~~Of course there are many reasons why Biff should be nice to the Kingfish. As a former coach at West Point, he was lent by the Army to Louisiana State to coach the football team. His job down there depends on the good graces of the boss of the Bayous, although of course Biff has his army job to go back to at any time.~~

It develops today that the weekend row between the Coach and the Kingfish was rather more acrimonious than had been at first reported. They say Coach Biff grew exceedingly hot under the collar when the Kingfish made disparaging remarks about the way he was running the game with Oregon State. He is described as speaking most emphatically, shaking his finger under Huey's nose. Some of the more timorous spectators were apprehensive, lest there be some biff bang while Biff berated the Kingfish, On top of that, Coach Jones refused to let Huey make a pep talk to the boys to work them up to heights of fighting fury.

Biff was all for resigning then and there, but friends persuaded him to reconsider. Those same friends are now trying to patch up the quarrel. But the army commander of Louisiana football is still annoyed, and Huey himself shows no yearning desire to kiss-and-make-up. He says that Biff is just a fair coach, better than some, worse than others. This in face of the fact that under its army command, Louisiana has played formidable and successful football.

ANIMALS

Animal stories are always beguiling, and tonight we have three -- the hungry elephants, the monogramed eggs and the faithful dog.

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The hungry elephants are over in Bulgaria, where there's something of a royal financial problem. King Boris' father, the late monarch of the Bulgars, was an animal lover, and he acquired three pet elephants. King Boris, himself, was a son and has considered it part of his filial duty to keep the elephants happy and well-fed. Keeping three elephants well-fed takes a lot of hay, and Bulgaria is not a rich country. The king's allowance is not of ^{either elephantine or} royal proportions. The budget figures for 1935 are in and King Boris is confronted with a difficult choice. He not only has to support the elephants, but has to donate part of his income to the unemployed. He can't do both and it's a question of which. He has decided to sell the elephants, because he can't very well sell the unemployed. That is, he's going to sell two of the elephants and keep one. So the word has gone out -- for sale, two royal elephants. What am I offered for two kingly Bulgarian pacy^lderms?

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As for the monogramed eggs, it would seem as if an Oklahoma farmer were putting over a brazen, nature-faking, tall story. When it comes as news, Farmer Jed Eskew of Vinita, Oklahoma, declares, by cracky, that one of his hens laid an egg distinctly embossed with the letter "R". The "R" must have stood for Roosevelt, the hen must have been a New Deal enthusiast, so Farmer Jed Eskew sent the monogramed egg to the President.

But now that supposedly New Deal hen has laid another monogramed egg. This time marked with the letter "H". And right now Farmer Jed Eskew is wracking his brains, trying to figure out what that means. Does the "H" stand for Herbert Hoover or Huey Long?

The faithful dog story tells us that Shep, the sentimental Scotch collie, has taken a day off from his long vigil of ten years. And that's sensational news at Rock Island, Illinois, where Shep has established a legend of nation-wide renown.

Ten years ago Shep's master went to Saint Anthony's Hospital at Rock Island for an operation, and Shep went along. When he was wheeled into the operating room, he said to the collie pup:- "You stay here, Shep. Wait outside of the door until I come back."

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Shep's master died under the operation, and they took him out of another door. So poor old Shep kept on waiting. They couldn't get him to move, so they let him stay, the doctors and nurses feeding him. For ten years he has been waiting for his master to come out of that door, with never a break of the long vigil until now. There was astonishment in the hospital when Shep disappeared from his accustomed place. ~~axhux~~ They started a hunt for him, but couldn't find him. But now, after a twenty-four ^{hour} absence, Shep has returned. And once more is at his post beside the door, waiting for his master to come out of the operating room.

AEROPLANE

Over every city in the land this morning, airplanes were on the wing - ordered into the air to wheel and circle in one grand national flight of remembrance. The biggest celebration was held in Dayton, Ohio, where Orville Wright lives and works. Orville Wright himself presided, the surviving member of that famous pair, the Wright brothers. Because thirty-one years ago today - a reporter was fired, just a newspaper man losing his job. This unfortunate reporter scored one of the greatest news beats of history, he sent his editor a story from Kitty Hawk, North Carolina, and told how something had happened amid the sand dunes outside of the town. He wrote that two brothers named Wright had built a funny looking contraption, something like a big box kite. And one of them got into it. And the thing flew. He climbed in the air, and went sailing along and then landed. The editor read this story and got red in the face, and sent the reporter a brief note: "From now on your services will not be required by this organization. We want facts, not fantastic fiction."

Yes, he was fired - but later on he got his job back - I suppose after the editor himself had seen an aeroplane fly.

I picked up an interesting angle today about that memorable occasion when man flew for the first time. I got it from the President of the Curtiss-Wright Company, which is a descendant of the original company founded by the Wright brothers. The Curtiss Wright President is Tom Morgan, also president of the Aeronautical Chamber of Commerce. Tom Morgan told me about the terms of perfect equality that existed between the Wright brothers, an equality that is illustrated by the fact that they tossed a coin to see which one should try the first flight. Orville Wright won the toss. He tried it first, but the attempt was a failure. When they released that primitive plane, it sprang into the air and then immediately plunged. It landed on its left wing and broke one of the landing skids. That, relates Tom Morgan, happened three days before the real epic-making flight was achieved, on December 17th, Nineteen hundred and three. After the broken skid had been repaired, they were ready again. Orville Wright had had his chance. It was his brother's turn this time. And so it was Wilbur Wright who had the distinction of being the first of the race of man to soar aloft in a mechanical flight.

I myself could contribute a small anecdote to the celebration today of the Thirty-first Birthday of the Aeroplane - a story that I heard somewhere or other. It tells how word of the flight at Kitty Hawk drifted back to Dayton, Ohio, the home town of the Wright brothers. Upon hearing it, one of the neighbors, an old fellow, shook his head in the profoundest doubt and misbelief. "No siree," he drawled, "nobody aint ever gonner fly like a bird, and if anybody ever does, it won't be nobody from Dayton." The good old home town spirit - but they are not saying that in Dayton tonight. They are saying the Wright Brothers ushered in a new era, while I'm saying as I usher myself out - SO LONG UNTIL TOMORROW.