

L. T. - SUNOCO - FRIDAY, NOV. 29, 1935

ROOSEVELT

GOOD EVENING EVERYBODY:

Thanksgiving Day over -- we find national politics promptly getting up steam. That's the impression given by the blossoming of the political theme in today's news. For example -- there is the President's address in Atlanta, Georgia, this afternoon. It's decidedly a post-Thanksgiving Day Affair, with Mr. Roosevelt concluding his turkey holiday at the Warm Springs Foundation and stopping off at Atlanta for a giant Democratic demonstration. Political observers regard this as the firing of the opening gun of the President's Nineteen Thirty-Six campaign.

The President made a twenty mile tour of the handsome avenues of Atlanta. Three hundred thousand people lined and jammed the highways to get a look. Ninety

thousand crowded into the big stadium to hear the Presidential words.

Some of those words tackled the subject of government finance -- saying that the administration has passed the peak of its spending policy. The millions to be handed out are decreased. Federal revenue is increasing. Put "increase" and "decrease" in the right places and the result is this, in the Presidential words, ^{said he:} -- "We can look forward with assurance to a decreasing ~~in~~ deficit," ~~he said.~~

That's a financial promise which we ~~had~~ have been hearing of late from the administration sources. Coming along with the other reverberations of the opening gun, it means that the Democratic cannonade in nineteen thirty-six will feature the idea -- "We are now going to go easy with the spending," *and do some balancing.*

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Mr. Roosevelt said the government had put three million, one hundred and twenty-five thousand of the unemployed to work on federal relief projects and that farm ~~incomes~~ incomes have increased three billion dollars since

nineteen thirty two. He sang a song of better business
all around, and devoted plenty of Presidential words to the
defense of his administration, ^{firing the} opening the gun with a bang.

Just to make ^{that detonation} ~~the opening gun~~ a little louder let's observe
that by firing it in Georgia, the President ~~will~~ was pulling
the trigger in the bailiwick of one of his prime and bitterest
opponents -- Georgia's Governor Talmadge. Atlanta police report
that near the state capital the crowd that greeted the President
conducted a hanging. They hanged Governor Talmadge in effigy.

We've heard the government's intentions of getting the unemployed off the dole, off relief -- by putting them to work on federal projects. We've heard that this is being swiftly accomplished. The President referred to it in his speech today.

Something that sounds particularly factual and realistic follows ~~comes~~ from Washington, ~~today~~. Administrator Harry Hopkins says "goodbye" to the federal emergency relief administration; ~~That's~~ the outfit that 's been handing out the dole. It's now to be dissolved. ~~It~~ ^{has} passed out cash to the unemployed to the tune of three billion dollars since May 1933. ~~But~~,

Harry Hopkins says the dole organization is ^{no} longer necessary, because of the way dole relief has been cut down by government employment. In Washington he cites the same figure that the President cites ^d in Atlanta. Three million, one hundred and twenty-five thousand ~~of the~~ jobless put to work on work relief projects.

SECURITIES

There is one picture that is likely to be put on a big banner in nineteen thirty-six, figuratively speaking. It is the portrait of a man sitting in his office, sitting and waiting. He is Jim Landis, head of the Securities Exchange Commission. He is at his desk waiting until December first, Sunday -- waiting for things that may arrive and may not. The chances are -- not. Because the things in question are registration reports to be filed by Utilities companies, under the law decreeing that needless Holding Companies should be abolished. ~~and~~ But, the Utilities Companies say they will not turn in the reports. Why should they, until the Supreme Court has decided whether the law is valid? So Jim Landis who is supposed to receive the much disputed reports says he is going to ~~sit~~ wait at his desk personally for them.

A legal battle is on ^{along} ~~in~~ a number of court room fronts. The companies have filed a whole series of suits against the Holding Company Law, calling for the Supreme Court to decide. They expect to knock the law out, which will

crown the ^{it}_^ refusal to register with laurels. That's their strategy.

The administration is playing strategy too, lying low for awhile. They figure ~~that~~ ^{it}_^ two ways. Firstly: If the Supreme Court up-holds the law, why that will put the Utilities magnates and their refusal to register in a hole. Secondly: All those big law suits the companies are filing against the Holding Company Law provide a chance to tell the country that the big corporations are driving against the government.

That may be a Democratic keynote for nineteen thirty six. Funny how various ~~xxx~~ kinds of statesmanship just now have a way of swinging around to those four figures one - nine - three - six, 1936

~~It is the~~ ^{These} same figures ^{the} ~~that~~ in with another number -- fifteen thousand, that many farmers. The American Farm Federation gets going with fifteen thousand agriculturalists talking things over a week after next. But right now the

political big wigs of Washington are shaping up arguments and sharpening up angles. President Roosevelt will lead off with a speech. Fifteen thousand farmers are enough to take the Chief Executive from the National Capitol to the Windy City. Also -- Secretary Wallace. Of course, he'll go. ~~He~~'s Secretary of Agriculture.

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Washington's interest in Chicago a week after next is concentrated in the inevitable fact that the fifteen thousand ruralists would devote a lot of debate to the first letter of the alphabet three times over -- *R. A. A.* -- Agricultural Adjustment Act. ~~That's~~ ^{political power} the hand passed out to the farmers ~~in~~ by the New Deal. So once more one - nine - three - six, 1936.

LITERARY DIGEST

One more pointer at Nineteen Thirty-Six -- twelve states straw voting and only two of them putting their okay on the New Deal, ten shaking their heads and saying "No". That's the latest status of the Literary Digest straw vote. Twelve states have reported with two hundred thousand ballots. Fifty-six percent are against the New Deal, forty-four percent say "yes, we like it." A big change over last year when only thirty-nine percent were against and sixty-one were for.

Of course only two hundred thousand votes out of more than nine million; but it is a straw showing how the straw vote is blowing.

A big argument is on over the phrasing of the ballot which asks whether the people are now satisfied with the New Deal. On one hand it can be said that not being staisfied with a thing is not necessarily to vote for the opposite thing. But the contrary answer can go this way -- that dissatisfaction is dissatisfaction.

CLIPPER

Here's an anniversary celebrated in a fitting way -- the anniversary of the first post office of the United States. It was commemorated today by the landing of the China Clipper in the Philippines.

Captain Musick and his fellow voyagers on the first scheduled trans-Pacific air line flight got an ovation in Manila, with President Quezon, newly installed ^{head} ~~president~~ of the Philippine Republic leading the honors.

~~It's been~~ The greatest air transport flight in aviation history. ^{! And -} With the tons of mail the China Clipper carried it, was the greatest postal sky voyage in the history of the air mail. All ~~over~~ of which ties up neatly with the anniversary of our first post office.

LIVERMORE

Strange, almost fantastic tragedy comes into the life of one of the singular vivid characters of the day. Jessie Livermore, who four times made millions as a bear raiding the bulls on Wall Street. The boy plunger, who four times lost the millions he had made. He has long been a legend for his showmanship and stock market operations. Machine guns guarded not only his home but also his office. After working hours of frenzied finance, spectacular manipulation of prices and pools, he used to relax by touring the night clubs with his own five-piece jazz band. He always left ten dollar bills as tips for the hat check girls.

Yes, a fabulous figure -- and now a terrifying note of tragedy. Tonight Jessie Livermore's seventeen-year-old son lies critically wounded in a hospital at Santa Barbara, California -- shot through the chest.

The boy was at a party, a drinking party. His mother was there - all drinking. She had been Jessie Livermore's first wife. They had been divorced and had each remarried. Today's story goes that the seventeen-year-old Livermore boy was drinking far too much.

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A mother tried to stop him, upbraided him. She said she would rather see him dead than drinking like that. The police declare it was she who fired the shot -- by accident. One guest at the party says the boy dared his mother to shoot -- and she did.

He lies dangerously wounded tonight -- terrifying accident.

ITALY

In many respects the biggest question in the world tonight runs this way -- is Mussolini bluffing? That has a familiar sound. Many have looked at the Duce of the hard jaw and big scowl and have said -- bluff. Others are not so sure. From Mussolini's actions thus far, make your own guess. Anyway the problem certainly does present the sharp horns of a monstrous dilemma to the statesmen of London and Paris tonight. So they are making a move to try and solve it.

Nobody knows just what the Duce has told the statesmen of Britain and France. But it is certain that he has intimated that oil sanctions will mean - war. Premier Laval indicates that France will support England if she's attacked by Italy. But in spite of that, there is persistent report that Mussolini has informed them to this startling effect:- If they cut off oil Italy will strike swiftly and at once, and bomb the British fleet in the Mediterranean. That brings nearer and nearer -- the terrific prospect of a shattering modern battle of planes against ships.

So the dilemma of Mussolini bluffing or not bluffing --

takes this painfully acute form:- Would he dare launch the Italian air fleet in an attack upon the world's most formidable sea fleet?

The natural impulse is to say "no." So wild a gamble is impossible, insane. But, there's the iron pressure of an effective oil embargo, and the inevitable way it would choke the Italian mechanized campaign in Ethiopia. For instance just one clinching piece of arithmetic -- figures from Africa, that show how much gasoline it takes for mechanized military units. It takes twenty-six hundred gallons of gas for a single mechanized unit to advance sixty miles. That helps to explain why Rome talks in such desperate fashion when the oil embargo is mentioned; why we hear that the Duce himself has threatened a sky bomb attack on Britain's war ships.

So, once more -- is he bluffing? We hear that today Prime Minister Stanley Baldwin of England and Premier Laval of France have ordered their ambassadors in Rome to call on Mussolini. The report says that they are instructed to find out, in strictest confidence, just what the Duce will take to call off his Ethiopian campaign, what he'll have to have to stop the East African war.

This bit of reported information fits in with the fact ~~that~~ that the League Committee of eighteen, scheduled to meet on December Twelfth, is to decide on more sanctions, including oil. At that meeting presumably the dice will be more or less cast.

FRANCE

Yesterday we had the drama of Premier Laval appearing before the Chamber of Deputies and demanding a vote of confidence. Today we have the same story all over again, although not so dramatic. Yesterday he got a vote of confidence on the score of his financial policies. The same thing today, another vote to support the Laval defense of the value of the franc. It merely emphasized and clarified yesterday's action.

So that leaves affairs in the same condition as before. Laval must still meet those two other ticklish issues -- the fight between the radicals and the Croix de Feu; and his policy in the international crisis, the world-important question of his stand between England and Italy.

AMAZON

They're going to photograph the southern "Father of Waters". If the Mississippi is the daddy of flowing streams on the North American continent, the Amazon is entitled to the same distinguished rank in South America. In fact it's the grand-pappy of all rivers on this planet.

The sources of that giant parent of floods, have long been wrapped in mystery. Even now explorers are none too clear about where the Amazon begins. So, they're going to let the air camera tell the story. The expedition is sponsored by the Spanish Government - reminding one of Spain's glorious part in the exploration of the new world.

Two million dollars have been put up for it. The exploration will consist of a seven hundred and six ton boat of shallow bottom, the kind that will be able to navigate among the intricate jungle-haunted shallows of the upper Amazon. It will carry two planes. These will fly over the maze of streams and tropical forests in making the photographic survey. The sources of the Amazon are so complex and far flung, that the photographic sky maps will include tens of thousands of ~~xx~~ square miles of the territories of Brazil, Columbia, Peru and Equador - unknown regions now, blank spaces on the map.

FOOTBALL

Well, see you at the Yale-Princeton football game
tomorrow. Blue Sunoco will get you there! Football's greatest
spectacle. How about it Ted Pierson? And SO LONG UNTIL MONDAY.