

## INAUGURAL ADDRESS OF PRESIDENT ROOSEVELT

Washington — (AP) — The text of President Roosevelt's inaugural address follows:

"I am certain that my fellow Americans expect that on my induction into the presidency I will address them with a candor and a decision which the present situation of our nation impels.

"This is pre-eminently the time to speak the truth, the whole truth, frankly and boldly. Nor need we shrink from honestly facing conditions in our country today. This great nation will endure as it has endured, will revive and will prosper. So first of all let me assert my firm belief that the only thing we have to fear is fear itself—nameless, unreasoning, unjustified terror which paralyzes needed efforts to convert retreat into advance.

"In every dark hour of our national life a leadership of frankness and vigor has met with that understanding and support of the people themselves which is essential to victory. I am convinced that you will again give that support to leadership in these critical days.

**Values Have Shrunken**  
"In such a spirit on my part and on yours we face our common difficulties. They concern, thank God, only material things. Values have shrunken to fantastic levels; taxes have risen; our ability to pay has fallen; government of all kinds is faced by serious curtailment of income; the means of exchange are frozen in the currents of trade; the withered leaves of industrial enterprise lie on every side; farmers find no markets for their produce; the savings of many years in thousands of families are gone.

"More important, a host of unemployed citizens face the grim problems of existence, and an equally great number toil with little return. Only a foolish optimist can deny the dark realities of the moment.

"Yet our distress comes from no failure of substance. We are stricken by no plague of locusts. Compared with the perils which our forefathers conquered because they believed and were not afraid, we have still much to be thankful for. Nature still offers her bounty and human efforts have multiplied it. Plenty is at our doorstep, but a generous use of it languishes in the very sight of the supply.

**Flays Money Changers**  
"Primarily, this is because the rulers of the exchange of mankind's goods have failed through their own stubbornness and their own incompetence, have admitted their failure and abdicated. Practices of the unscrupulous money changers stand indicted in the court of public opinion, rejected by the hearts and minds of men.

"True, they have tried, but their efforts have been cast in the pattern of an outworn tradition. Faced by failure of credit they have proposed only the lending of more money. Stripped of the lure of profit by which to induce our people to follow their false leadership they have resorted to exhortations, of a generation of self-seekers, pleading tearfully for restored confidence. They know only the rules. They have no vision, and when there is no vision the people perish.

"The money changers have fled from their high seats in the temple of our civilization. We may now restore that temple to the ancient truths. The measure of the restoration lies in the extent to which we apply social values more noble than mere monetary profit.

"Happiness lies not in the mere possession of money; it lies in the joy of achievement, in the thrill of creative effort. The joy and moral stimulation of work no longer must be forgotten in the mad chase of evanescent profits. These dark days are worth all they cost us if they teach us that our true destiny is not to be ministered unto but to minister to ourselves and to our fellowmen.

**Must Be End to Wrongdoing**  
"Recognition of the falsity of material wealth as the standard of success goes hand in hand with the abandonment of the false belief that public office and high political position are to be valued only by the standards of pride of place and personal profit; and there must be an end to a conduct in banking and in business which too often has given to a sacred trust the likeness of callous and selfish wrongdoing. Small wonder that confidence languishes, for it thrives only on honesty, on honor, on the sacredness of obligations, on faithful protection and on unselfish performance; without them it cannot live.

"Restoration calls, however, not for changes in ethics alone. This nation asks for action, and action now.

"Our greatest primary task is to put people to work. This is no unobtainable problem if we face it wisely and courageously. It can be accomplished in part by direct recruiting by the government itself, treating the task as we would treat the emergency of a war, but at the same time through this employment accomplishing greatly needed projects to stimulate and reorganize the use of our natural resources.

"Hand in hand with this we must frankly recognize the over-balance of population in our industrial cen-

**Improvement of Industries Advanced**

Berlin — (UP) — That the improvement of basic industries is well under way, is shown by the quarterly report of Germany's biggest iron and steel producers, the United Steel Works.

Production and sales figures for the last three months of 1932 exceeded those of the three preceding months, and partly even those of the corresponding period of 1931.

Thus, the concern produced over 4,000,000 tons of coal be-

ters and, by engaging on a national scale in a redistribution, endeavor to provide a better use of the land for those best fitted for the land. The task can be helped by definite efforts to raise the values of agricultural products and with this the power to purchase the output of our cities. It can be helped by preventing realistically the tragedy of the growing loss through foreclosure, of our small homes and our farms. It can be helped by insistence that the federal, state and local governments act forthwith on the demand that their cost be drastically reduced. It can be helped by the unifying of relief activities which today are often scattered, uneconomical and unequal. It can be helped by national planning for and supervision of all forms of transportation and of communications and other utilities which have a definitely public character. There are many ways in which it can be helped, but it can never be helped merely by talking about it. We must act and act quickly.

**Require Two Safeguards**  
"Finally, in our progress toward a resumption of work we require two safeguards against a return of the evils of the old order; there must be a strict supervision of all banking and credits and investments; there must be an end to speculation with other people's money, and there must be provision for an adequate but sound currency.

"These are the lines of attack. I shall presently urge upon a new Congress in special session detailed measures for their fulfillment, and I shall seek the immediate assistance of the several states.

"Through this program of action we address ourselves to putting our own national house in order and making income balance outgo. Our international trade relations though vastly important, are in point of establishment of a sound national time and necessity secondary to the economy. I favor as a practical policy the putting of first things first. I shall spare no effort to restore world trade by international economic readjustment, but the emergency at home can not wait on that accomplishment.

"The basic thought that guides these specific means of national recovery is not narrowly nationalistic. It is the insistence, as a first consideration, upon the interdependence of the various elements in all parts of the United States—a recognition of the old and permanently important manifestation of the American spirit of the pioneer. It is the way to recovery. It is the immediate way. It is the strongest assurance that the recovery will endure.

"In the field of world policy I would dedicate this nation to the policy of the good neighbor—the neighbor who resolutely respects himself and because he does so, respects the right of others—the neighbor who respects his obligations and respects the sanctity of his agreements in and with a world of neighbors.

**Realize Interdependence**  
"If I read the temper of our people correctly we now realize as we have never realized before our interdependence on each other; that we can not merely take but we must give as well that if we are to go forward we must move as a trained and loyal army willing to sacrifice for the good of a common discipline, because without such discipline no progress is made, no leadership becomes effective. We are, I know, ready and willing to submit our lives and property to such discipline because it makes possible a leadership which aims at a larger good. This I propose to offer, pledging that the larger purposes will bind upon us all as a sacred obligation with a unity of duty hitherto evoked only in time of armed strife.

"With this pledge taken, I assume unhesitatingly the leadership of this great army of our people dedicated to a disciplined attack upon our common problems.

"Action in this image and to this end is feasible under the form of government which we have inherited from our ancestors. Our constitution is so simple and practical that it is possible always to meet extraordinary needs by changes in emphasis and arrangement without loss of essential form. That is why our constitutional system has proved itself the most superbly enduring political mechanism the modern world has produced. It has met every stress of vast expansion of territory, of foreign wars, of bitter internal strife, of world relations.

**Prepared to Act**  
"It is to be hoped that the normal balance of executive and legislative authority may be wholly adequate to meet the unprecedented task before us. But it may be that an unprecedented demand and need for undelayed action may call for temporary departure from that normal balance of public procedure.

"I am prepared under my constitutional duty to recommend the measures that a stricken nation may require. These measures, or such other measures as the Congress may build out of its experience and wisdom, I shall seek, within my con-

stitutional authority, to bring to speedy adoption.

"But in the event that the Congress shall fail to take one of these two courses, and in the event that the national emergency is still critical, I shall not evade the clear course of duty that will then confront me. I shall ask the Congress for the one remaining instrument to meet the crisis—broad executive power to wage a war against the emergency, as great as the power that would be given to me if we were in fact invaded by a foreign foe.

returns Devotion  
"For the trust reposed in me I will return the courage and the devotion that befit the time. I can do no less.  
"We face the arduous days that lie before us in the warm courage of national unity; with the clear consciousness of seeking old and precious moral values; with the clean satisfaction that comes from the stern performance of duty by old and young alike. We aim at the assurance of a rounded and permanent national life.  
"We do not distrust the future of essential democracy. The people of the United States have not failed. In their need they have registered a mandate that they want direct vigorous action. They have asked for discipline and direction under leadership. They have made me the present instrument of their wishes. In the spirit of the gift I take it.  
"In this dedication of a nation we humbly ask the blessing of God. May he protect each and every one of us. May he guide me in the days to come."

### Sporry Ensemble



Here is an unusual sports ensemble, selected for Spring wear by Claudette Colbert, screen player. The outfit comprises a jumper and skirt of ribbed knit material. The jumper of intricate blue and white stripes features a jabot collar of faille. The skirt of solid blue is trimly tailored. Note the clever use of blue buttons and narrow red belt.

### Mayor Conducted Huge Cattle Feeding Program

Brownfield, Tex. — (UP) — Leon Goodman, mayor of Midland, Texas, is conducting the state's largest home-grown grain cattle feeding program here as an experiment for William Randolph Hearst.

Goodman has 5,750 head of cattle, all but one steers, which were shipped from Hearst's Babco ranch in Chihuahua State, Mexico, and expects them to gain 100 per cent in weight when the 200-day experiment ends. Maize heads and corn are ground in a mill which has a capacity of 40 tons per day, and the cattle also are given the feed in bundles after chopping and mixture with bone meal, lime and cottonseed meal.

As much as 50 wagon loads of the ground maize-corn mixture is fed each morning. The cattle are kept in 27 pens covering 10 acres.

**LANDS ON MARSH**  
Berlin—Sometimes when a plane is in difficulty, it can't be too particular about the landing field it chooses. Consequently, a German inventor has invented a tractor tread for amphibians which will enable landing in marsh land. The treads make it possible for the plane to pull out of soft muddy ground. They do not, however, move fast enough to allow the plane to take off again. They must be removed for takeoffs.

### Royal Reminiscence



Reminiscent of the days of the Empress Josephine is this highwaisted dinner frock worn by Miriam Hopkins, screen player. It is of black crepe, the somber tone of which is broken by cross bands of shell pink crepe and a cluster of pink roses. Note the side slit in the skirt, another borrowed item from the famous Empress' wardrobe.

rose again to 138,270,000 marks between October and December. Sales in Germany increased more than exports—the former rose by 11.6 per cent, the latter only by 9.7 per cent during the last three months.

The number of workers employed in the concern's plants now totals 88,890, which is 7,000 more than in the summer and 4,000 more than a year ago.

Arithmomania is a strange malady. The sufferer is obsessed with an uncontrollable desire to count things.

### New Bank Head



James H. Perkins, of New York, president of the City Bank Farmers' Trust Company, who was elected chairman of the National City Bank following the resignation of Charles E. Mitchell. The change was the result of disclosures made before the Senate Committee on the conduct of the bank's business.

### Meet "Miss Florida"



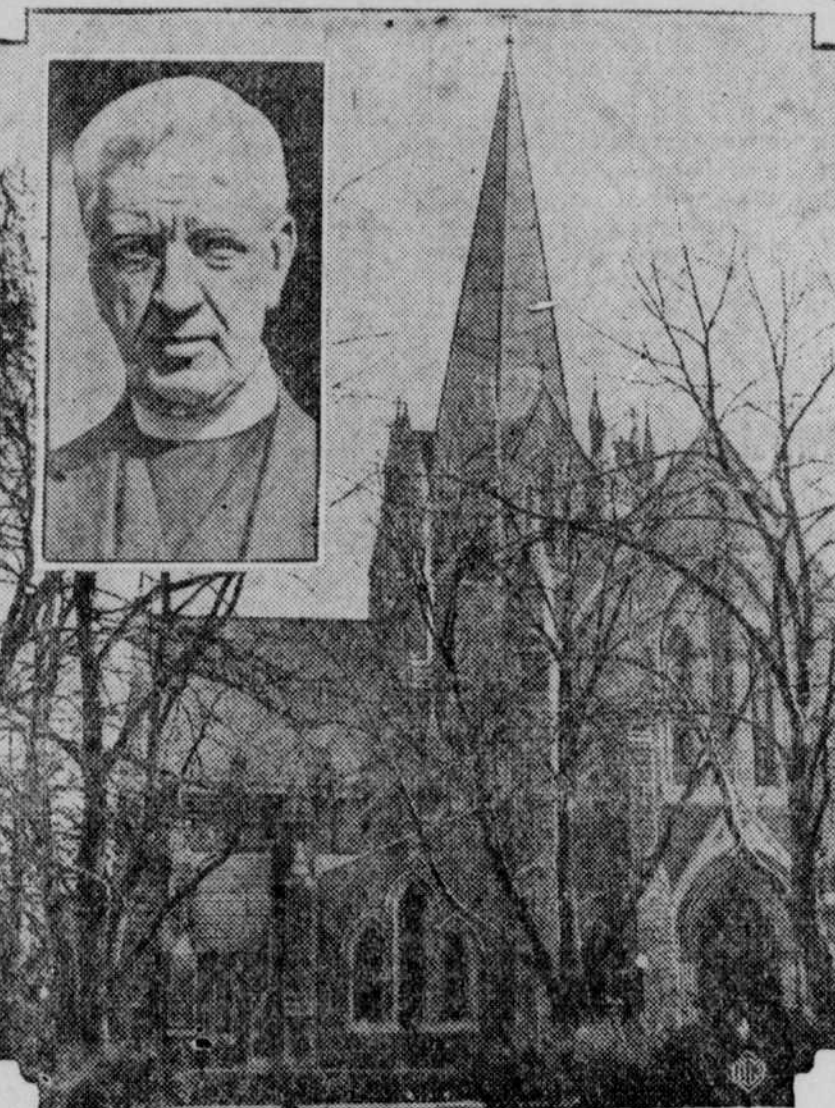
Proudly holding the fruits of her pulchritude, Miss Jane Arrington is pictured after she had been selected as "Miss Florida" in the state-wide beauty contest held at Miami Beach, Fla., recently. Miss Arrington is a Winter resident of the sunshine State. She will probably be a contestant for the title of "Miss America" later in the year.

### Couldn't Wait for Courts



Here is the first picture of Buster Keaton, screen comic, and his bride, the former Mary Scribbers, of Culver City, Cal., made at Juarez, while en route to Mexico City for a honeymoon. They were married at Ensenada, Mexico, despite the fact that Keaton's divorce from Natalie Talmadge does not become final until August.

### Where Roosevelts Will Worship



St. Thomas' Episcopal Church in Washington, known as the Church of the Presidents, in which President and Mrs. Franklin D. Roosevelt will worship on Sundays during the next four years. The church is not unknown to the Roosevelts, they having worshipped there during the administration of President Wilson, when F. D. R. was Assistant Secretary of the Navy. Inset is the Rev. Dr. C. Ernest Smith, rector of the church.

### Convict Art on Exhibition



The last place one would associate with works of art is a convict prison. Yet the collection of paintings shown here is the work of inmates of Clinton Prison, Dannemora, N. Y., once the scene of a desperate jail break riot. The paintings, shown as they were unpacked by Mrs. John Sloan, art patron, will shortly be exhibited at the independent artists' exposition in New York.