

- (PARTIAL) REMARKS OF CONGRESSMAN BOB DOLE  
DENVER & LONGMONT, COLORADO  
JULY 31 & AUGUST 1, 1964

FIRST LET ME STATE I AM EXTREMELY GRATEFUL FOR THIS OPPORTUNITY,  
NOT ONLY TO SPREAD A LITTLE REPUBLICANISM BUT AN OPPORTUNITY TO VISIT  
KANSAS NEIGHBORS.

AT THE OUTSET LET ME STATE, IT'S TIME WE STARTED PUTTING THE  
"B" ON L.B.J. AND I MEAN "B" AS IN "BEAGLE", "BAKER", "BILLY SOL",  
"BULBS", (LIGHT, THAT IS), "BIRDS", "BEER", "BEEF", "BERLIN WALL",  
"BUDGETS", "BLOOD", "BALLISTIC MISSILES", (IN CUBA) OR "BELLYACHERS"  
AND "B" AS IN "BARRY". IT'S TIME TO HALT THE "CORNBALL EXPRESS" BEFORE  
"L.B.J." TRADES MORE OF OUR FREEDOMS AND RESPONSIBILITIES FOR VOTES.

A WAVE OF CONFIDENCE AND CONTENTMENT SWEPT THROUGH OUR COUNTRY  
FOLLOWING PRESIDENT JOHNSON'S DELIVERY OF HIS ANNUAL "STATE OF THE  
UNION" MESSAGE LAST JANUARY.

THE PRESIDENT PROMISED MANY GOOD THINGS AT HOME AND ABROAD, AND,  
IN HIS WORDS, "A PROGRESSIVE ADMINISTRATION WHICH IS EFFICIENT AND HON-  
EST AND FRUGAL". SOMEHOW HE GAVE THE DISTINCT IMPRESSION, WITHOUT  
REALLY SAYING IT, THAT HIS UTOPIAN DREAMS WOULD BE FULFILLED AT NO EXTRA  
COST TO THE MANAGEMENT. OH, HE DID MENTION THE WORD "DEFICIT", BUT IT  
WAS SANDWICHED INTO A SENTENCE WHICH SOUNDED LIKE SOMETHING ELSE. HE  
SAID HE WAS TO SUBMIT A BUDGET WHICH WOULD "CUT OUR DEFICIT IN HALF..."

IT SOUNDED GOOD AND IT MADE A HIT WITH CONGRESS AND THE AMERICAN  
PEOPLE, TOO, BUT IN READING THE FINE PRINT, WHAT HE REALLY SAID WAS



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THAT THE DEFICIT WOULD BE CUT IN HALF, "FROM \$10 BILLION TO \$4.9 BILLION."

THIS WAS PROGRESS, OF A SORT FOR A \$4.9 BILLION DEFICIT IS BETTER THAN A \$10 BILLION DEFICIT, BUT WHO CAN BE HAPPY OVER THAT? THE FACT IS, A DEFICIT IS A DEFICIT; IT IS NOT A BALANCED BUDGET; IT IS NOT MONEY IN THE BANK.

IT IS PERHAPS ANTICLIMACTIC TO REPORT THAT WHEN THE FISCAL YEAR ENDED JUNE 30 THE ACTUAL DEFICIT WAS \$8.3 BILLION; NOT \$4.9 BILLION. BUT THE HIGHER FIGURE WAS ANNOUNCED FROM THE WHITE HOUSE WITH ALL THE DRAMATIC FANFARE OF A THREE RING CIRCUS, AS THOUGH IT WAS A GREAT TRIUMPH.

THERE IS ONE, AND ONLY ONE PRINCIPLE OF SOUND FISCAL MANAGEMENT THAT WOULD SOLVE OUR BUDGET PROBLEMS. IT IS SIMPLY THAT THE GOVERNMENT MUST NOT SPEND MORE THAN IT TAKES IN. TO REDUCE TAXES, THEREBY INCREASING THE DEFICIT, DEFIES LOGIC. THE LOGICAL APPROACH IS TO CUT EXPENDITURES AND THEN TAXES, WHEN A SURPLUS IS ASSURED.

DEFICITS CONTRIBUTE TO THE INFLATIONARY SPIRAL THAT HAS BEEN LIKE A (TORNADO) TWISTER ON OUR HORIZON, WITH VARYING INTENSITY, FOR TWENTY YEARS. DEFICITS DESTROY THE PURCHASING POWER OF OUR WAGES, PRICES ARE RAISED, WAGES ARE RAISED TO MEET PRICES, AND ON AND ON LIKE A COLORADO SNOWBALL.

AS A CONSERVATIVE REPUBLICAN I AM FORTUNATE IN HAVING MANY CONSERVATIVE AND THOUGHTFUL DEMOCRATIC FRIENDS WHO SUPPORT ME AND I MOST CERTAINLY DO NOT WANT TO OFFEND ANYBODY ON A PARTISAN BASIS.

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HOWEVER, I WOULD BE REMISS NOT TO REPORT SOME FACTS REGARDING FISCAL RESPONSIBILITY AND THE NATIONAL DEBT WHICH CAME TO MY ATTENTION JUST THE OTHER DAY.

THE FACTS ARE THESE: (CONGRESSIONAL RECORD - P. 14692, CORRECTED)

IN THE 64 FISCAL YEARS FROM 1900 THROUGH 1964, THE REPUBLICAN PARTY HAS BEEN IN POWER 34 YEARS AND THE DEMOCRATIC PARTY HAS BEEN IN POWER 30 YEARS.

DURING THIS PERIOD THE REPUBLICAN PARTY GAVE THE NATION 22 BALANCED BUDGETS AND THE DEMOCRATIC PARTY PRODUCED 3 BALANCED BUDGETS.

THE CUMULATIVE DEFICITS OF REPUBLICAN ADMINISTRATIONS AMOUNTED TO \$13.4 BILLION, OR 4.4 PERCENT OF THE TOTAL NATIONAL DEBT CUMULATIVE SINCE 1900.

THE CUMULATIVE DEFICITS OF DEMOCRATIC ADMINISTRATIONS AMOUNTED TO \$289 BILLION, OR 95.6 PERCENT OF THE TOTAL NATIONAL DEBT CUMULATIVE SINCE 1900.

THERE HAVE BEEN 8 TAX REDUCTIONS UNDER REPUBLICAN ADMINISTRATIONS AGAINST 2 UNDER THE DEMOCRATS.

THERE HAVE BEEN 2 TAX INCREASES UNDER REPUBLICANS AND 13 INCREASES UNDER DEMOCRATS.

WHILE PROUD OF THE RECORD OF MY PARTY AS OPPOSED TO THE RECORD OF THE OTHER PARTY, THE COMBINED RECORD IS NOT A VERY FAVORABLE REFLECTION ON OUR GOVERNMENT FOR OUR NATIONAL DEBT NOW STANDS AT \$313 BILLION.



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NOW, THE SO-CALLED "PERMANENT" STATUTORY DEBT LIMIT WAS SET AT \$285 BILLION IN 1959. "TEMPORARY" INCREASES WERE APPROVED IN THE FOLLOWING YEARS.

THIS YEAR THE ADMINISTRATION CAME TO CONGRESS ASKING FOR ANOTHER INCREASE IN THE STATUTORY DEBT LIMIT. CONGRESS OBLIGED, WITHOUT MY SUPPORT, AND UPPED IT TO \$324 BILLION.

IN ADDITION TO THE PUBLIC DEBT OF \$313 BILLION, THERE ARE 108 STATUTES CALLING FOR FUTURE EXPENDITURES FOR SERVICES PREVIOUSLY RENDERED IN THE AMOUNT OF \$746 BILLION. THE TWO, BORROWED MONEY AND LEGAL OBLIGATIONS OF THE UNITED STATES MAKE THE TRUE FEDERAL PUBLIC DEBT, ONE TRILLION, 59 BILLION DOLLARS.

ON NOVEMBER 30, 1963 PRESIDENT JOHNSON SENT A STATEMENT TO CONGRESS IN WHICH HE PLEDGED:

"...THAT THE EXECUTIVE BRANCH WILL BE ADMINISTERED WITH THE UTMOST THRIFT AND FRUGALITY; THAT THE GOVERNMENT WILL GET A DOLLAR'S VALUE FOR A DOLLAR SPENT; AND THAT THE GOVERNMENT WILL SET AN EXAMPLE OF PRUDENCE AND ECONOMY."

IN DIRECT REFERENCE TO THAT REMARK, SENATOR HARRY BYRD OF VIRGINIA, PERHAPS THE NATION'S MOST DISTINGUISHED AUTHORITY ON FEDERAL FINANCES SAID:

"I REGARD...RAISING THE DEBT LIMIT, INCREASING THE DEBT, AND CONTINUING OPERATIONS OF THE FEDERAL GOVERNMENT ON A PLANNED DEFICIT BASIS, AS A BREACH OF THE POLICY DECLARED BY THE PRESIDENT."

THOSE WHO SUPPORTED THE DEBT LIMIT INCREASE SAID THAT OBLIGATIONS HAD TO BE MET AND THAT TO FAIL TO PASS IT WOULD EMBARRASS THE GOVERNMENT AND BREAK FAITH WITH CREDITORS. I SAY THAT NO GOVERNMENT OFFICIAL



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HAS A RIGHT TO MAKE OBLIGATIONS THAT WOULD EXTEND OUR CREDIT BEYOND THE DEBT LIMIT. FURTHERMORE, I OBJECT TO MAKING UNNECESSARY OBLIGATIONS AND BELIEVE THAT BILLIONS OF DOLLARS IN THE FEDERAL BUDGET FALL INTO THIS CATEGORY.

WE ARE SUPPOSEDLY LIVING IN TIMES OF PROSPERITY AND RELATIVE PEACE.  
THE FEDERAL BUDGET PLANNERS ARE ANTICIPATING NEITHER WAR NOR DEPRESSION. IF A BALANCED BUDGET CANNOT BE PLANNED NOW, WHEN CAN IT?

AND IF THE BUDGET IS NEVER BALANCED AND THE NATIONAL DEBT NEVER RETIRED, THE NATION WILL BE PLUNGED DEEPER INTO DEBT, AND THEN WHAT WILL BE THE FINAL OUTCOME?

THE HISTORY OF DEAD GOVERNMENTS ABOUNDS WITH EXAMPLES OF WHAT HAPPENS WHEN A COUNTRY DOESN'T KEEP ITS FISCAL HOUSE IN ORDER. A NOTABLE EXAMPLE OCCURED IN GERMANY IN THE EARLY 1920'S.

IN 1921 YOU COULD GET A HUNDRED MARKS FOR A DOLLAR. IN 1922 THE RATE SHOT UP TO 6500 MARKS FOR ONE AMERICAN DOLLAR. IN 1923 THE RATE SOARED TO 40,000 FOR A DOLLAR AND IN AUGUST OF THAT YEAR A DOLLAR WOULD BUY ONE MILLION MARKS AND IN OCTOBER OF THE SAME YEAR, TRILLIONS. THIS IS NOT AN EXAGGERATION. I HAVE STATED THE FACTS.

I NEED NOT DESCRIBE THE CHAOS AND THE SUFFERING DURING THOSE TIMES.

THE TRAGEDY OF IT ALL WAS THAT IT DID NOT BEGIN BY ACCIDENT. HONEST GERMAN OFFICIALS AND EVEN BANKERS BELIEVED THAT THEY COULD KEEP THE PRINTING PRESSES RUNNING INDEFINITELY WITHOUT DESTROYING THE VALUE OF THEIR CURRENCY. THEY SAW THIS AS A MEANS OF PAYING OFF THEIR

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NATIONAL DEBT AND WORLD WAR I REPARATIONS AND SOME ACTUALLY ANTICIPATED PERSONAL PROFIT.

WELL, THEY PAID THE NATIONAL DEBT AND THE REPARATIONS, AND IN SO DOING DESTROYED THEIR GOVERNMENT AND THEIR PEOPLE. THEY, MORE THAN ANY OTHER PEOPLE OR CIRCUMSTANCES, PAVED THE WAY FOR ADOLPH HITLER.

THAT IS WHAT HAPPENS WHEN A NATION GOES BANKRUPT. IT IS NOT A PRETTY PICTURE, AND IT CAN HAPPEN HERE. THE UNITED STATES HAS NO SPECIAL IMMUNITY TO ECONOMIC LAWS, AND WE CAN'T MAKE UP NEW ONES AS WE GO ALONG.

OUR NATIONAL DEBT OF \$313 BILLION IS \$25 BILLION MORE THAN THE ENTIRE DEBT OF THE ENTIRE REST OF THE WORLD.

OUR NATIONAL DEBT IS APPROXIMATELY \$105 BILLION HIGHER THAN THE COMBINED NATIONAL DEBT OF ALL THE REST OF THE NATIONS OF THE SO-CALLED FREE WORLD, PRACTICALLY ALL OF WHOM, INCIDENTLY, REGULARLY RECEIVE FOREIGN AID GIFTS AND LOANS FROM THE UNITED STATES.

WHEN WILL WE FACE UP TO REALITY? WHEN WILL WE ACHIEVE A BALANCED BUDGET? THE SECRETARY OF THE TREASURY SAYS IT WILL NOT BE NEXT YEAR OR THE YEAR AFTER THAT.

THE SECRETARY OF THE TREASURY TESTIFIED BEFORE THE SENATE FINANCE COMMITTEE THAT IT WOULD BE PROPER TO BALANCE THE BUDGET, ELIMINATE DEFICITS, AND REDUCE THE DEBT WHEN WE HAVE WHAT THE BUREAUCRATS CALL "FULL EMPLOYMENT". WE HAVE NOT HAD SUCH A CONDITION OF ADMINISTRATIVE "FULL EMPLOYMENT" SINCE 1953 AND NOBODY IS SAYING WHEN IT MIGHT OCCUR AGAIN.



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I WANT TO TELL YOU THAT THE MOST NERVE-SHATTERING EXPERIENCE  
A TAXPAYER CAN HAVE IS TO LOOK AT THE FEDERAL BUDGET. IT COMES  
PRINTED IN A BOOK AS BIG AS A SEARS AND ROEBUCK CATALOGUE, BUT THE  
PAPER IS THINNER AND THERE ARE MORE PAGES. AND THERE ARE NO PICTURES;  
IT'S ALL FINE PRINT.

DURING THE PAST 16 YEARS THE NATIONAL DEBT HAS INCREASED BY  
\$67 BILLION. THERE HAVE BEEN DEFICITS IN ALL BUT THREE YEARS. INTEREST  
ON THE DEBT HAS DOUBLED AND IS NOW \$11 BILLION PER ANNUM; THE SECOND  
LARGEST ITEM IN THE BUDGET. (FIRST, DEFENSE).

TO SUM UP, THIS IS OUR FINANCIAL SITUATION TODAY:

FIRST, WE ARE \$313 BILLION IN DEBT.

SECOND, WE HAD A DEFICIT OF \$8.3 BILLION IN THE FISCAL YEAR  
THAT JUST ENDED.

THIRD, THE ADMINISTRATION HAS ANNOUNCED A "PLANNED DEFICIT" OF  
\$6 BILLION FOR FISCAL 1965.

FOURTH, THE SECRETARY OF THE TREASURY SPOKE OF A "PLANNED DEFICIT"  
FOR FISCAL 1966 AND A TOTAL NATIONAL DEBT OF \$325 BILLION IN TWO YEARS.

FIFTH, THERE ARE NO PLANS FOR EITHER BALANCING THE BUDGET OR RE-  
DUCING THE NATIONAL DEBT.

IN MY OPINION THE FISCAL CONDITION OF OUR NATION COULD HARDLY BE  
MORE DANGEROUS AND I TRUST THE AMERICAN PEOPLE WILL BE ALERTED TO THE  
DANGER AND DO SOMETHING ABOUT IT ON ELECTION DAY.

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"WILL THE REAL LYNDON JOHNSON PLEASE STAND UP"

THE POLITICAL CHARACTER OF PRESIDENT JOHNSON IS "EXTREME".

EXTREMELY FLEXIBLE

IT FITS HIM TO A "T."

HIS POLITICAL CAREER, AND THATS ALL HES HAD, IS A STUDY IN FENCE JUMPING ON THE MAIN ISSUES OF OUR TIME. HE HAS BEEN ON EVERY SIDE OF EVERY ISSUE.

A WELL-KNOWN ANECDOTE AROUND WASHINGTON GOES LIKE THIS: THE BEST SPEECH I EVER HEARD FOR CIVIL RIGHTS WAS MADE -- BY LYNDON JOHNSON. THE BEST SPEECH I EVER HEARD AGAINST CIVIL RIGHTS WAS MADE BY -- LYNDON JOHNSON.

FORTUNATELY I HAVEN'T HEARD ALL OF HIS SPEECHES, BUT THE TRUTH OF THAT LITTLE STORY CAN BE AMPLY VERIFIED FROM BITS OF THE RECORD.

IN 1948 HE SAID, "THIS CIVIL RIGHTS PROGRAM...IS A FARCE AND A SHAM -- AN EFFORT TO SET UP A POLICE STATE IN THE GUISE OF LIBERTY."

IN 1949 HE SAID, "...THIS IS NOT THE WAY TO ACCOMPLISH WHAT SO MANY WANT TO DO FOR THE NEGRO."

IN 1954 HE RAN FOR RE-ELECTION TO THE SENATE ON A PLATFORM WHICH OPPOSED THE CONTROVERSIAL SUPREME COURT SCHOOL INTEGRATION DECISION.

IN 1960 HE RAN FOR THE SENATE ON ONE PLATFORM AND FOR THE VICE PRESIDENCY ON A CONFLICTING PLATFORM. THE TEXAS PLATFORM HAD A SOUTHERN EXPOSURE WHILE THE NATIONAL DEMOCRATIC PROMISE WAS FOR STRONGER CIVIL RIGHTS LEGISLATION.



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THUS WAS THE LBJ BRAND ON BOTH SIDES OF THE ISSUE AT THE SAME TIME. THERE IS NO INDICATION THAT HE WAS IN THE LEAST UNCOMFORTABLE. LIKE THE "MUGWUMPS" OF ANOTHER ERA, HE STRADDLED THE ISSUE. (WITH HIS "MUG" ON ONE SIDE OF THE FENCE AND HIS "WUMP" ON THE OTHER.)

NOW, OF COURSE, HE IS ALL OUT FOR ALL THINGS -- EVEN CIVIL RIGHTS.

WELL, A FELLOW CAN CHANGE HIS MIND.

THE LBJ BRAND IS TO BE FOUND ON BOTH SIDES OF THE LABOR ISSUE, TOO.

AS A CONGRESSMAN HE VOTED FOR THE TAFT-HARTLEY LAW. THE FOLLOWING YEAR WHEN HE RAN FOR THE SENATE NOMINATION IN <sup>THE</sup> TEXAS DEMOCRATIC PRIMARY, ORGANIZED LABOR ENDORSED HIS OPPONENT.

LYNDON YELLED "FOUL" AND CLAIMED THAT HIS OPPONENT HAD MADE "A SECRET DEAL" WITH THE UNION PEOPLE. HE BARELY WON THE PRIMARY.

IN 1959 THE LBJ BRAND SHIFTED AND HE VOTED AGAINST THE LANDRUM-GRIFFIN LABOR LAW.

SINCE 1960 HE HAS COURTED LABOR AND MORE RECENTLY, SINCE BECOMING PRESIDENT, HE HAS BECOME THE DARLING OF THE AFL-CIO AND ITS LEADERS, WALTER REUTHER AND GEORGE MEANY. JUDGING BY THE LAVISH DINNER PARTIES AND MUTUAL ADMIRATION STATEMENTS, THE LBJ SHOES ARE UNDER LABOR'S TABLE FOR THE DURATION.

#### LBJ AND THE NEW DEAL

THE SHIFTING LBJ BRAND HAS CONFUSED SOME FOLKS BUT AMONG THOSE WHO KNOW HIM BEST AND ESPECIALLY THOSE WHO ARE FAMILIAR WITH HIS EARLY CAREER, THERE HAS NEVER BEEN ANY QUESTION AS TO HIS TRUE POLITICAL

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PHILOSOPHY. HE IS AND ALWAYS HAS BEEN A THOROUGHGOING LIBERAL-  
OPPORTUNIST.

SINCE BECOMING PRESIDENT, JOHNSON HAS WORKED OVERTIME TO  
INGRATiate HIMSELF WITH THE ELEMENTS OF HIS PARTY WHICH AT ONE TIME  
OR ANOTHER HAVE BEEN ANTAGONISTIC TOWARD HIM. HE HAS SPOKEN AT EVERY  
OPPORTUNITY TO LIBERAL-LABOR GROUPS. SIGNIFICANTLY, THE VERY FIRST  
GROUP TO COME OUT FOR HIM FOR ELECTION IN 1964 WAS THE NOTORIOUSLY  
LEFT-WING LIBERAL PARTY OF NEW YORK. HE HAS DONE HIS WORK WELL.

BUT MANY PEOPLE DO NOT REALIZE THAT LBJ HAS NOT HAD TO ALTER  
HIS BASIC POLITICAL BELIEFS ONE IOTA TO ACCOMMODATE THE LEFT-WING  
LEADERSHIP OF HIS PARTY. HE IS IN HIS NATURAL ELEMENT. HE STARTED OUT  
AS A LIBERAL AND A LIBERAL HE REMAINS.

IF HE SHOULD BE ELECTED TO THE WHITE HOUSE FOR A FULL TERM ON  
HIS OWN, I PREDICT THAT THE NATION WILL SEE AN ERA OF SOCIAL, ECONOMIC,  
AND POLITICAL INNOVATION LIKE NOTHING THAT EVER HAPPENED IN THIS COUNTRY.