



Smithsonian Institution

Smithsonian National Air and Space Museum Archives

Paul Studenski Collection - Scrapbook, Volume 2 (2 of 2), 1915-1961

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capacity of the economy to bear them. Inflation has set in and so far has not been brought under control. We are not agreed among ourselves as to the means by which full employment can be maintained continuously, what rate of increase in productivity can be achieved by our economy and how the benefits of this increase should be apportioned among the managers, the stockholders, the workers, and the public generally. These disagreements interfere with our progress. In farm aid we have gotten ourselves into a vicious circle, producing ever larger farm surpluses every year. Our rate of national saving, capital accumulation, and economic growth does not seem to be high enough to ensure to us for long the continuance of our economic lead over other nations.

In the sphere of government, which is closely related to economic life, we have likewise made a somewhat mixed progress. We have strengthened greatly our federal, state and municipal executives without at the same time robbing our congress, state legislatures and local councils and our judiciaries of any of their due responsibilities, thereby increasing the effectiveness of our government. We have improved the quality of our government personnel through better recruitment, training, and promotion systems and higher salary scales. We have revitalized our state governments and provided greater home rule to our local governments. We have introduced women suffrage and enabled women to hold public office, thereby strengthening the fabric of our democratic society. Despite numerous attempts to form a third party, we have retained our two-party system which is our best guarantee of continued sensible progress in the management of our public affairs. We have expanded considerably the scope of our federal, state, and local services, while extending

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