

In view of the opinions so volubly expressed at Washington by so many members of the National Legislature, it is clear that probably the most practical plan to relieve the American people is, to extend for six months more the Moratorium declared on June 20, 1931, and then to sit down with the nations which are debtor nations and work out an agreement of the same sort and kind which those nations entered into with the German Government at Lausanne on July 9 last. If this were done and quickly announced to the world, the clouds of depression would lift with a swiftness which would be surprising indeed. Every American citizen would benefit, whether on his farm, in his shop, in his factory, on his railroad or in his public utility corporation. The notion that there is something about this matter which is of peculiar advantage or concern to international bankers is ridiculous. The advantage and concern are for the American people as a whole.

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