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## Daily Capital Journal,

BY HOFER BROTHERS,  
TUESDAY, DEC 7, 1937.

## President's Message.

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WASHINGTON, D. C., Dec. 6.—  
President Wm. McKinley's message deliv-  
ered to congress today is as follows:

"To the Senate and House of Representa-  
tives—

"I give my pleasure to extend greetings to the fifty-fifth congress assembled in regular session at the capitol government with many of whose senators and representatives I have been associated in the legislative service. Their meeting occurs under felicitous conditions, justifying sincere congratulation and calling for our grateful acknowledgment to a beneficent providence which has so graciously blessed and prospered us as a nation. Peace and good will with all the nations of the earth constitute our welfare.

"A matter of genuine satisfaction is the growing feeling of fraternal regard and unification of all sections of our country, the long delayed realization of the highest blessings of the union, the spirit of patriotism is universal and is ever increasing in fervor. The questions which now most concern us are lifted far above either party lines, prejudice or former sectional differences.

"That effect every part of our country alike and permit no division of ancient lands. Questions of foreign policy, of revenue, the soundness of the national obligations, the improvement of the public service apper-  
tains to the individual conscience of every citizen, whatever his position, his station, or in whatever section of the country he may reside.

"The extra session of this congress which closed during July last, enacted important legislation and while its full effects have not been realized, what it has already accomplished assures us of its timeliness and wisdom. To test its permanent value, further time will be required and the people, satisfied with its operation and results thus far, are glad to withhold from it a fair trial.

"Tart legislation having been set-  
tled by the extra session of congress, the question now pending is a currency revision which will take the currency, the work of putting our finances upon a sound basis, difficult as it may seem, will appear when we realize that our country has been in a state of financial depression since 1866. On the 26th day of June of that year we had outstanding demand liabilities in the sum of \$72,869,474. At the first of July, 1879, these liabilities had been reduced to \$44,839,028. Of our interest-bearing obligations, the aggregate was \$1,100,000,000. The principal of the interest-bearing debt of the government was \$2,500,000,000. On the first day of July, 1937, this sum had been reduced to \$2,019,000,000, or an aggregate reduction of \$481,000,000. The interest-bearing debt of the United States on the first day of December, 1937, was \$417,350,000. The government now owes \$1,601,650,000 of the debt of 1893, 1894, 1895, 1896, 1897, 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 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