

RECORD of the FIRST ROOSEVELT CONGRESS

Chief Accomplishments of Special Session of the 73rd Congress, March 9-June 16, 1933.

- Emergency banking relief including prohibition of gold hoarding and exporting.
- Economy Act cutting budget by nearly \$1,000,000,000 and reducing veterans' compensation by more than \$320,000,000.
- Legalization of 3.2 beer.
- Farm relief giving Government power to regulate farm production and prices, and providing \$2,000,000,000 to refinance farm mortgages.
- Inflation of currency (enacted as part of the farm bill) giving President authority to inflate through Federal Reserve system, issuance of greenbacks, increased use of silver, and revaluation of gold dollar.
- Tennessee Valley project utilizing Muscle Shoals.
- Grant of \$500,000,000 to States for unemployment.
- Creation of Civilian Conservation Corps employing 275,000.
- Industrial control giving government power to regulate hours, wages, and production in all industries.
- Relief for home owners with \$2,000,000,000 provided for refinancing home mortgages.
- Railroad reorganization under Government control.
- Security issues put under Federal control with compulsory publicity.
- Banking reform tending to unify banking system of the country.
- Abrogation of gold payment clause in all government obligations, definitely taking the country off the gold standard.
- A \$3,300,000,000 public works program, passed as part of the Industry bill.
- New taxes to yield \$220,000,000 a year, with changes in the capital gains and losses section of income-tax law.

LITERARY DIGEST

July 1, 1933

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