

~~July 1934~~ PSF 2 rankfuter
THE WHITE HOUSE
WASHINGTON

December 20, 1934.

MEMORANDUM FOR THE PRESIDENT

F. F. said you wanted this memorandum:

If you analyze it all down, the philosophy of the New Deal simply comes down to this - "In our scheme of Government there must be room for the man who wants to earn an honest living."

M. A. L.