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Office of the Vice President  
(Washington, D. C.)

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REMARKS OF THE VICE PRESIDENT  
AT THE  
NATIONAL HOUSING CONFERENCE DINNER  
SHERATON PARK HOTEL  
WASHINGTON, D. C.

(AT 9:55 P.M. EST)

Leon, thanks very much. To you, Gene, and most importantly to Bob and Mrs. Georgine, and to the three other sponsors of this occasion -- Bob and John and Tom -- and I would like to say in the light of the very generous remarks that Tom made, Frank and I have been discussing how we can work bricks into trailers so that we can handle that.

(Laughter.)

They have had these tornadoes, and bricks are maybe just the thing that is needed there.

(Laughter.)

So I would just like to say to Senator Humphrey that I reciprocate in the feelings of respect and admiration which he was so generous to express.

You won't believe it, but the first time I heard the Senator, I was sitting on the dais of an ADA meeting in 1946, next to Mrs. Franklin Delano Roosevelt, the year after her great husband had died -- and I worked for him for five years -- and the featured speaker was the Mayor of Minneapolis -- none other than Hubert Humphrey.

(Applause and Laughter.)

This is in New York City. I want to tell you, ladies and gentlemen, he didn't cut that speech short that night.

(Laughter.)

And ever since, I have had the most tremendous admiration for him and respect for him, both for his eloquence, which I envy -- I was interested in Jack Javits. His telegram made quite a distinction when he mentioned the speeches tonight. He said you would hear an uplifting speech from Senator Humphrey. He then said you are also going to hear from the Vice President.

(Laughter.)

We both know Jack very well. So that I have always had this tremendous admiration, and I won't say jealousy, for his tremendous ability to express himself and to bring not only the intellectual capacity which he has but the extraordinary human warmth which he expresses and brings together so effectively.

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This is what has inspired the confidence and enthusiasm and respect of the people of this country. I think we need more of that enthusiasm, more of that confidence -- not only in him but in ourselves as a Nation.

(Applause.)

I will come back a little later to the speech, but I don't want you to think I am making a speech about Hubert. I am really here to speak about Bob Georgine. So I will come back to Hubert when we get back to planning.

I would like to say first how deeply appreciative I am for being here because of my own tremendous respect for the National Housing Conference, and especially for my respect for Bob Georgine.

I have to say that I have spent, well, close to 50 years of my life in this field of housing, urban renewal, construction. It is a field I love. There are people in this room I know and love. So I feel very much at home and very honored to have a chance to join all of you in honoring one of the great leaders of this field, a rising labor statesman in this country.

Bob Georgine is young; he is dynamic. As President of the Building and Construction Trades Department of the AFL-CIO, he holds enormous responsibility in a crucial sector of our economy; as I said, one with which I have had a tremendous emotional association.

That responsibility which he holds could not be placed in more able hands. A labor leader who commands not only the support of his members but the respect and trust of management -- as was already indicated this morning -- that is Bob Georgine.

A leader who is forthright; a man who minces no words and makes clear where he stands and what he stands for -- that is Bob Georgine. A labor leader who made a remarkably swift rise in the union movement, and who has unlimited prospects for the future -- that is Bob Georgine.

When I need sound advice on labor matters, Bob Georgine has been a man I would turn to. When we needed straight answers on that delicate balance between environmental protection and economic growth, Bob Georgine has made sense.

When we sought support for the proposed Energy Independence Authority, Bob Georgine had a clear grasp of the direct link between jobs for American workers and the necessity of restoring America's self-sufficiency in energy and getting over the dependence on those who could boycott our supply again, and this time with a disastrous result.

And so, I say again that I am delighted to be here at this conference dealing with a major issue and honoring a major leader in the American labor movement -- Bob Georgine.

I would like to say when we talk about construction and we talk about housing, first I would like to agree very,

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very strongly with Hubert on the subject of planning. I know that it for some is not the end-all, but I have to tell you that I happen to think it is essential for the future not only of our country but of the world.

The opportunities today have never been greater than they are, if we would have the wisdom and the courage and the vision to grasp them. 'But we have got to have the creative imagination that is based on sound planning -- planning for opportunity for all Americans.

They don't want something handed to them. That is not the American way. They just want the opportunity -- opportunity on the basis of equality. I think that takes planning.

We have the scientific and the technological development in this country, unparalleled in the world.

Ladies and gentlemen, the basis to this whole question that Hubert mentioned is growth. We must have growth. Those who believe in no-growth, in my opinion -- and there are a lot of them in the country; we just had a referendum in the great States in this country -- those who believe in no-growth are like the sailors in the boat who said, "We are all aboard. Pull up the ladder, mates. To hell with the rest of them."

That is what I hate about no-growth. You never hear a man talk about no-growth if he never had a job.

(Applause.)

But I think we can have growth and we can have energy and we can have them in this country and, at the same time, restore and preserve our environment -- and that in the process we create more jobs in both. So that they are not in conflict.

If we use science and technology to its full, then we have no problem. We just have got to have the courage to do them together and to get a commitment to growth that is basic to opportunity for all Americans.

Raw materials, some day we will come to that subject again. Again, science and technology make it possible for this country to meet any emergency on a long-term basis. If there is a problem on raw materials, all but three of those we depend on can be produced here in the United States, and substitute materials.

As we produce energy and raw materials, it produces jobs. Thirty-five billion dollars will be spent this year abroad purchasing oil from overseas. That \$35 billion will produce 1,400,000 jobs in America if we produce that energy right here in the United States.

That is just a good start, ladies and gentlemen, in my opinion. New plants and equipment, there is an unlimited need there.

Then we come to housing and urban renewal in terms of construction. This is a subject that I had been

working on with my father, first starting 50 years ago. He was tremendously interested in low-cost housing. Most of you are too young to remember, but he built the Dunbar Apartments in Harlem in the early thirties -- the first low-cost housing project sponsored by a private group.

It wasn't a financial success, but it was a human success. He learned a lot, and I got started and learned a great deal more.

Then when I got the opportunity of being Governor of a State not far north of here, I had the opportunity to apply some of the experience and the knowledge that I gained from my association with him, and his deep concern and his interest and working with a great many of our mutual friends there who I had come to know on the construction of Rockefeller Center.

I will just happen to mention that was an all union job.

(Applause.)

I was the one who had the pleasure of giving out the craftsmanship awards. So I met an awful lot of wonderful people, including George Meany, who became a great friend starting in those years.

But one of the things that I feel most strongly about is this question of financing. We started the Housing Finance Agency to get low-cost money to builders, sponsors. And then with the complexity of the laws, in analyzing these problems -- and that is why I enjoy so much studying issues, which Hubert mentioned, because these are complex issues, and one has to understand the details in order to find the sound solutions.

The time lag between assembling a plot of land and getting the zoning regulation changes and going through all of that process got so long that we found ourselves running out of sponsors for projects in the State of New York, either public or private sponsors.

So here we were sitting with money that we could make available at reasonable rates, but we couldn't get the sponsors because of the difficulties.

It got up to seven years; and to carry the land, to pay the taxes and go through all of the problems, it just wasn't worth it on the large-scale projects. And that is why we set up the Urban Development Corporation, with the power not only to condemn land but to override local zoning codes and override local building codes where they made it impossible for projects to be undertaken. That is a story I won't go into.

We built 35,000 units in five years. That isn't bad, from scratch. There was no need for the corporation to go into bankruptcy. But politics does get into things of that kind, especially when there is a change of Administration.

(Laughter.)

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That is another thing I don't need to get into. All I can say is we developed a new concept there. But I think in this country -- I agree with Hubert -- this has got to be one of the basic things in terms of human values as well as in terms of construction.

The enormous demand in this country in the inner cities among the young new families being formed, among older citizens, and especially with special housing needs, this housing demand can never be met, in my opinion, ladies and gentlemen, solely by taxpayers' money. I don't think there is enough taxpayers' money in this country to really do the job that we want to see done in housing and to get the jobs.

Therefore, we have got to see how do we devise on a national basis the channeling of private funds back into this field?

This is where we started in this country. The government didn't build the housing in this country in the beginning. It was done by private individuals and groups who invested.

If you look around the world, there is one area that is a major source in other countries for housing and financing responsible for construction, and that is the accumulation in the pension funds.

I just would like to say here tonight that is one of the areas -- and I am slightly a nut on this subject -- from a national point of view, that I think when you take the figures, there is \$390 billion in pension funds in America today.

A lot of them are going into the stock market. They think they can make -- and they have got investment houses who are very happy to handle the funds -- they can make a fast buck. And the trouble is, they lost a lot of hard-working men and women's pay that they put into the pensions in the stock market when it went down.

I would just like to say that I think the government is smart enough and intelligent enough, and the great Congress we have -- certainly in the Senate -- to devise a scheme to create the incentives and perhaps some penalties which would encourage a percentage, and a substantial percentage, of the pension funds, both public and private, to go into housing, to put that money there, with sufficient guarantees so that those who have put their money into their pensions can be protected.

There is \$8 billion to \$9 billion a year being added to these funds. When you think of this, this is a tremendous source of money. And the objectives that Hubert was talking about can be met through this area.

All I can say, ladies and gentlemen, is that I strongly recommend that the Federal Government take action to stimulate and to protect the investment of a substantial portion of public and private pension funds in housing. This approach could well provide the capital for the huge volume of housing and urban construction that is desperately

needed in this country.

(Applause.)

Sure there will be opposition, ladies and gentlemen. I don't want to put my finger on OMB sitting right down here. But we have all had experience with them. And there are problems. But where there is a will, there is a way, ladies and gentlemen. I just happen to very strongly believe in that. We are in a situation where we need to think in those terms.

As Lincoln said: "The dogmas of the quiet past are inadequate to the stormy present. The occasion is piled high with difficulty, and we must rise with the occasion. As our case is new, so we must think anew and act anew."

I think that applies today just as much as it did in Lincoln's time, ladies and gentlemen.

(Applause.)

This is the most exciting time to live. We have never had opportunities that we have before us today -- not just for America but for the world. But it takes vision and faith. The Bible says, "Without vision, ye shall perish."

Bob Georgine's life symbolizes both vision and faith, ladies and gentlemen. He is a wonderful example to all of us. So I say let's start this third century with the same boldness and the same courage to think and act anew that brought our forefathers to this blessed land of ours.

Thank you very much.

(Applause.)

END

(AT 10:10 P.M. EST)