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Economic and Financial Policy
Sort by Oldest to Newest articles, or put in specific dates to define a decade.
Economic and Financial Policy

U.S. News: Nation-Wide Gas Rationing Begins
December 01, 1942
The Office of Price Administration's nation-wide gas rationing program begins at 12:01 a.m. The country's 27,000 passenger cars and 5,000 trucks, including those in 16 Eastern states...

Finance and Economics: Roosevelt Acts to Check Inflation
April 08, 1943
President Roosevelt, in a comprehensive executive "hold the line" order designed to check inflation, freezes wages and prices, prohibits workers from changing jobs unless the war effort would be...

Congress: 84th's First Session Ends; Other Developments
August 03, 1955
The first session of the Democratic-controlled 84th Congress was adjourned August 3. The House sat at 11:36 p.m. August 2, the Senate at 12:05 a.m. August 3. The 26 session was to convene January 3...

Cuba: U.S. Imposes Embargo
October 20, 1969
The U.S. State Department October 20 announced an immediate embargo on most U.S. exports to Cuba to counter the "discriminatory, aggressive and injurious economic policies" of the Cuban...
The first session of the Democratic-controlled 90th Congress was adjourned August 3. The House quit at 11:36 p.m. August 2, the Senate at 12:05 a.m. August 3. The 28 session was to convene January 3...

Cuba: U.S. Imposes Embargo

October 20, 1960

The U.S. State Department October 20 announced an immediate embargo on most U.S. exports to Cuba to counter the “discriminatory, aggressive and injurious economic policies” of the Cuban...

Johnson Administration: ‘Great Society’ Proposed

May 22, 1964

Efforts to build a “great society” in the U.S. were urged by President Johnson in Ann Arbor, Michigan May 22 in an address to 85,000 persons at the 102d commencement of the University of Michigan. He...

Congress: ‘Crisis in Cities’

August 15, 1966

The Executive Reorganization Subcommittee of the Senate Government Operations Committee held hearings in Washington August 15-September 1 on the problems of the...

President Nixon Orders 90-Day Wage-Price Freeze, Ends Dollar’s Ties to Gold, Sets New Economic Program, Emergency Measures Imposed

August 15, 1971

President Nixon announced without warning August 15 that he was ordering an immediate 90-day freeze on wages, rents and prices and was ending the traditional convertibility of the dollar into gold...

President Orders 60-Day Price Freeze to Prepare Phase 4 Wage-Price Policies, Tighter Standards Promised

June 3, 1973

President Nixon announced June 3 that he was ordering a freeze (based on prices during the week of June 1-9) on all “prices paid by consumers,” except those on “unprocessed agricultural products at...

President Ford Holds Economic Summit Meeting, Announces Major Changes in Policy-Making Team; Swift Moves Promised

September 27, 1974

After presiding over a two-day economic summit meeting in Washington September 27-28, President Ford told the estimated, 600 delegates at the conclusion of the conference that he would move swiftly...

Carter Presents Comprehensive New Energy Policy...Sacrifices Required from Every Sector

Historic Event: 1940-1979

Historic Event: Proposition 12 Launches Tax Revolt

Historic Event: Arab Oil Embargo Causes Widespread Disruption

Historic Event: Clinton Declares Dole in 1996 to Win 2nd Term

Historic Event: Gore Declares Bankruptcy; Federal Probes Launched

Historic Event: GOP Gains Control of Congress in 1994 Elections

Historical Documents

President Barack Obama’s State of the Union Address: Video and Transcript

President Barack Obama’s State of the Union Address: Video and Transcript

Issues in the News

Key Issue: Budget and the National Debt

Key Issue: Free Trade

Key Issue: Tax Reform

Key Issue: Welfare Reform

Key Biographies

Newsmaker Profile: Alan Greenspan

Newsmaker Profile: Barack Obama

Newsmaker Profile: Ben Bernanke

Newsmaker Profile: George W. Bush

Research Features

Research Feature: Barack Obama Elected 44th President; Democrats Make Nationwide Gains

Research Feature: Financial Regulatory Reform: Attempting to Prevent Another Crisis

Research Feature: The Debate Over Social Security

Research Feature: The Economic Downturn: From Credit Crunch to Global Recession

Research Feature: The Subprime Mortgage Crisis

Research Feature: Unemployment and Job Creation in the U.S.
Johnson Administration: 'Great Society' Proposed

Event Date: May 22, 1964
Issue Date: May 27, 1964 | By World News Digest Staff

Efforts to build a "great society" in the U.S. were urged by President Johnson in Ann Arbor, Michigan May 22 in an address to 85,000 persons at the 100th commencement of the University of Michigan. He described such a society as one of "challenge constantly renewed, beckoning us toward a destiny where the meaning of our lives matches the marvelous products of our labor."

We must "elevate our national life" and "advance the quality of American civilization." Mr. Johnson said. "To do this," he said, (a) "the entire urban United States" must be rebuilt, (b) "we must act to prevent an ugly America-poisoned air, water and food, disappearing fields and forests, overcrowded recreational areas," (c) "we must give every child a place to sit and a teacher to learn from" and (d) "poverty must not be a bar to learning and learning must offer an escape from poverty."

"The solution to these problems does not rest on a massive program in Washington," the President said, "nor can it rely solely on the strained resources of local authority." He said the nation needed "new concepts of cooperation"—"a creative federalism between the national capital and the leaders of local communities."

Mr. Johnson disagreed with "those who say this battle cannot be won, that we are condemned to soul-kiss welfares," he said. "We have the power to shape the civilization we want," he declared. "To set the course toward the great society." He said, he was not assuming "victory now," but "to engage White House conferences on the problems he.
In Washington, "the President said, "not only can we rely solely on the strained resources of local authority." He said the nation needed "new concepts of cooperation." A creative federalism between the national capital and the leaders of local communities." Mr. Johnson disagreed with "those who say this battle cannot be won, that we are condemned to soul-less wealth." "We have the power to shape the civilization we want," he declared. To set the course toward the great society," he said, he would assemble "working groups to prepare White House conferences on the problems he cited as well as on "other emerging challenges."

(The President who received a Doctor of Civil Law degree at the ceremony, returned to Washington immediately after his address. He had arrived by helicopter from Detroit, where he had been greeted at the airport by a large crowd and by Governor George Romney [R, Michigan], Mayor Jerome Cavanaugh and Henry Ford II. Ford told newsmen at the airport that President Johnson was "doing an excellent job as President" and that he would vote for him "regardless of whom the Republicans nominated for President. Ford, who said he had never supported a Democratic Presidential candidate before, asserted that "an awful lot of business people are for him [President Johnson]."

(Mrs. Lyndon B. Johnson had paid a one-day visit May 21 to the economically-depressed Appalachian area of eastern Kentucky. In a speech before the Kentucky Federation of Women's Clubs in Lexington that evening, she said America was "still ashamed of the 1/5 of our citizens who live on the outskirts of hope because they are too poor." [See 1954, Johnson Administration: Poverty on Johnson Land?]

Citation Information

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