

Resolved, That this Legislature urges all depositors in banks to remain calm and to have confidence in the measures taken by the President and the Congress of the United States, and calls their attention to the fact that these measures, while causing temporary inconvenience, are designed to protect their interests in banks hereafter. Be it further

Resolved, That properly attested copies of this resolution be sent to President Roosevelt, to both houses of the Congress of the United States, and to each Wisconsin member thereof.

[Jt. Res. No. 4, S.]

[Deposited Mar. 22, 1933.]

No. 48, 1933.

JOINT RESOLUTION

Memorializing the Congress of the United States to issue thirteen billion dollars in currency to finance necessary public works and to make loans to farmers and to liquidate frozen assets.

WHEREAS, Month by month economic conditions in the United States have been growing steadily worse; twelve million people are now unemployed; more than a million families are dependent on public or private charity for support; farm prices are the lowest they have been in more than a generation and nearly half the farmers are in imminent danger of losing their farms; and the state and local governments are now very nearly at the end of their resources; and

WHEREAS, There is no possibility of economic recovery unless work is provided for the unemployed, frozen assets are made liquid, and farmers, business men and home owners are freed from the imminent dangers of foreclosure and dispossession; and

WHEREAS, These fundamental objects can not possibly be attained through loans at high rates of interest, such as have been made by the Reconstruction Finance Corporation, but can be effected through an increase in the currency; therefore, be it

Resolved by the Senate, the Assembly concurring, That the Legislature of Wisconsin hereby respectfully memorialize the Congress of the United States to make immediate provision for the issuance of thirteen billion dollars of money, eight billion dollars of this amount in currency and five billion dollars in labor certificates to be negotiable as currency, which amount is to be expended to provide work for the unemployed on necessary pub-

lic works. The eight billion dollars in currency to be used as outlined herein: three billion dollars for refinancing the farmers and manufacturers, two billion dollars for the liquidation of frozen indebtedness in mortgages, banks and building and loan associations, and three billion dollars to be loaned to states and political subdivisions for relief purposes and the liquidation of their indebtedness. The eight billion dollars which is to be loaned to farmers, banks and building and loan associations, and to state and local governments is to bear no interest but is to be repaid in a twenty-year period, five per cent each year, which is to apply on principal and not as an interest charge. Be it further

Resolved, That properly attested copies of this resolution be transmitted to the presiding officers of both houses of the Congress of the United States and each Wisconsin member thereof.

[Jt. Res. No. 78, A.]

[Deposited Mar. 28, 1933.]

No. 49, 1933.

JOINT RESOLUTION

Relating to the importance of maintaining and developing the work of the United States Forest Products Laboratory.

WHEREAS, The legislature of Wisconsin has just completed an inspection of the Forest Products Laboratory of the Forest Service, United States Department of Agriculture; and

WHEREAS, The work of this laboratory in helping to protect and enhance the value and marketability of forest products is of great significance to the economic returns from forestry expenditures and the amount of employment that can be extended to workers in the forest and wood using industries; and

WHEREAS, To secure the largest self-liquidating values from President Roosevelt's plan for greatly enlarged reforestation it is imperative that the uses and markets for forest products be strengthened and developed through such work as the forest products laboratory is conducting; and

WHEREAS, Wisconsin is peculiarly interested in the United States Forest Products Laboratory not only because it is located within this state, but because so many of Wisconsin wage-earners are dependent upon forest and wood using industries, and nearly one-third of the land area of the state is better suited for forestry than any other use; therefore, be it