

Perhaps you will see some parallels between what was said then and what is being said now.

Sept. 1929

"There is no cause to worry. The high tide of prosperity will continue." Andrew W. Mellon, Secretary of the Treasury

Oct. 14, 1929

"Secretary Lamont and officials of the Commerce Department today denied rumors that a severe depression in business and industrial activity was impending, which had been based on a mistaken interpretation of a review of industrial and credit conditions issued earlier in the day by the Federal Reserve Board". New York Times

Dec 5, 1929

"The Governments business is in sound condition." Andrew W. Mellon, Secretary of the Treasury

Dec. 28, 1929

"Maintenance of a general high level of business in the United States during December was reviewed today by Robert P. Lamont, Secretary of Commerce, as a indications that American Industry had reached a point where a break in New York stock prices does not necessarily mean a national depression." Associated Press dispatch

January 13, 1930

"Reports to the Department of Commerce indicate that business is in a satisfactory condition, Secretary Lamont said today." News Item

January 21, 1930

"Definite signs that business and industry have turned the corner from the temporary period of emergency that followed deflation of the speculative market were seen today by President Hoover. The President said that reports to the Cabinet showed the tide of employment had changed in the right direction." News dispatch from Washington

Jan. 24, 1930

"Trade recovery now complete President told. Business survey conference reports industry has progressed by own power. No Stimulants Needed! Progress in all lines by the early spring forecast." New York Herald Tribune

March 8, 1930

"President Hoover predicted today that the worst effect of the crash upon unemployment will have been passed during the next sixty days". Washington Dispatch

May 1, 1930

"While the crash only took place six months ago, I am convinced we have now passed the worst and with continued unity of effort we shall rapidly recover. There is one certainty of the future of a people of the resources, intelligence and character of the people of the United States-that is prosperity." President Hoover

June 29, 1930

"The worst is over without a doubt." James J. Davis Secretary of Labor.

Aug. 29, 1930

"American labor may now look to the future with confidence". James J. Davis Secretary of Labor.

Sept. 12, 1930

"We have hit bottom and are on the upswing" James J. Davis Secretary of Labor.

Oct. 16, 1930

"President Hoover today designated Robert W. Lamont Secretary of Commerce, as chairman of the President's special committee on unemployment." Washington dispatch

Oct. 21, 1930

President Hoover has summoned Col. Arthur Woods to help place 2,500,000 persons back to work this winter." Washington Dispatch

Nov. 1930

"I see no reason why 1931 should not be an extremely good year." Alfred P. Sloan Jr. General Motors Co.

Jan 20, 1931 "The country is not in good condition"- Calvin Coolidge.

June 9, 1931 "The depression had ended"- Dr. Julius Klein, Assistant Secretary of Commerce.

Aug. 12, 1931 "Henry Ford has shut down his Detroit automobile factories almost completely. At Least 75,000 men have been thrown out of work" - The Nation