

---

---

## II

### Our Enemy Is Wall Street

You have placed upon me a heavy responsibility. You call me to carry the standard of the Communist Party and the platform which alone, of all parties and platforms in this election, gives the correct answer to all the most burning problems of the people. Our enemy is Wall Street—the reactionaries, the enemies of the people. The battle is difficult and complicated. The enemy is strong, ferocious and unscrupulous, an octopus with a thousand poisonous arms. The battle calls for all our strength and wisdom. We are organizing an army of the liberation of the people. No person can hold a responsible post in it, unless he is ready to subordinate himself to the collective will and wisdom of the whole army. It is in this spirit that I accept the nomination which you offer me.

We have weighed our tasks frankly and realistically. We see that the chief enemy of the peace, freedom and prosperity of the American people is the Republican Party and its reactionary allies, Hearst, the Liberty League, Wall Street.

Roosevelt and his administration have been retreating before the attacks of reaction, surrendering position after position. Even the Philadelphia platform, with its progressive note and ringing promises, accepts as final the Supreme Court's usurped power to block the realization of progressive measures until three-fourths of the states have ratified a Constitutional amendment.

The self-styled Union Party of Lemke and Coughlin is the product of a Hearst-Liberty League intrigue. Lemke is clearly but a stooge for Landon. His platform is even more dishonest than that of the Republicans, standing for essentially the same policies.

We regret to see that the Socialist Party, refusing all cooperation with other progressive forces, is moving into the backwater of doctrinaire sectarianism, out of the mass currents of American life.

In this situation the Communist Party has decided to come forward with its own program and its own candidates.

We Communists would prefer to have associated ourselves with other progressives for a united ticket and platform. The need is great for the broadest possible united front. We have done everything we could to bring this about. We say that the rising danger of fascism and war calls for a united People's Front—for the trade unions, farmers' organizations and all progressives to unite in a Farmer-Labor Party. The growth of the Farmer-Labor Party is the most promising thing in American political life.

But the largest organizations of the Farmer-Labor Party movement are supporting Roosevelt. The big progressive trade unions have formed Labor's Non-Partisan League for the same purpose.

We Communists cannot agree with this reliance upon Roosevelt to defeat the reactionaries. Too often we have seen that the more Roosevelt is supported from the Left the more he compromises with the Right. We declare that the progressive forces must create a strong political organization, an independent force, before they can even force Roosevelt to stop surrendering their rights and liberties.

But, despite this disagreement, the Communist Party fully agrees with the labor and progressive forces supporting Roosevelt that the victory of Landon and Knox, the creatures of Hearst, would be a major misfortune for the American people. We call for their defeat at all costs. But we warn the leaders of the big progressive unions, and the progressive group in Congress, that their present reliance upon Roosevelt does not guarantee the defeat of Landon. On the contrary, it is this policy which has brought the imminent danger of Landon's victory. It was the failure of these progressive leaders to join in a Farmer-Labor Party movement with all their strength

which left the field open for the reactionary conspiracy of Coughlin-Lemke-Hearst. It is their continued hesitation to even call a national conference of all progressive forces to unite the fight against reaction that increases the chances of a reactionary victory.

We Communists have declared, we declare again now, that we will support with all our strength every serious effort to set up a united progressive front against reaction, fascism and war. There is still time—but the time is growing short.

The issue of the 1936 election is not a choice between socialism or capitalism. It is a choice between progress and reaction, between democracy and the path toward fascism.

Hearst, the Liberty League and the Republican Party have issued the war cry against Roosevelt that the New Deal is socialistic and communistic. That is only their campaign demagoguery. It is addressed to the middle classes and propertied people to frighten them into accepting fascism as the alternative to a non-existent threat of socialist confiscation. It is addressed to the masses, in the hope of discrediting socialism by identifying it with the failures of the New Deal. There is nothing of socialism in Roosevelt's policies or in the Democratic platform. The platform's progressive democratic note is a grudging concession to the big trade unions and the rebelling masses of the suffering people. It is an unwilling testimony to the correctness of the Communist Party, which declares that the main issue is democracy or fascism in America.

The Democratic platform takes a gratuitous fling at the "despotism of Communism." It would have been the part of wisdom, not to speak of good taste, at least to be silent on this point, when the same platform complains that our American institutions are defeating the expressed will of the people, through the Supreme Court, at a moment when Communism in the Soviet Union has just proclaimed a Constitution, the most democratic in all history, which guarantees to every citizen a job at union wages, with full social insurance, paid vacations and opportunity for education, leisure and culture. When America, the richest country in the world, gives its workers

half of what Communism gives in the Soviet Union, it will be time to boast.

The Communist Party and its platform are in this election campaign for one purpose, and only one—to unite the broadest masses of the toiling people effectively around a program which, if carried out, would bring about a better life; would relieve the present suffering of millions of men, women and children; would preserve our democratic rights and civil liberties; would keep America out of war by keeping war out of the world. In accepting this nomination, I pledge to fight for the achievement of this program.

The realization of these progressive and democratic demands would preserve the rights and liberties of the people; they will learn and find in struggle the best way to the final solution of their problems. We are firmly convinced that the majority of the American people will finally choose the way of socialism, which is the common ownership and operation of the mills, mines, factories, railroads, banks—our whole highly organized economic plant—through a government really of, by and for the people. This is the full program of the Communist Party, which causes Wall Street and Hearst to hate us so much. This is socialism, that is revolution, which the reactionaries want you to fear.

The majority of the American people are not this year ready for this revolution toward which the full Communist program leads. But the American people must and will always retain the freedom to choose that road when they are ready. Americans will never permit the victory of fascism in our land. We must join hands, millions of us, to smash this menace. There shall be no American Hitler.

Hearst and the Liberty League carry on a campaign of incitement against the Communist Party, trying to make the people believe that because we are a revolutionary party we are something horrible and shameful. But thereby they only dishonor our American revolutionary traditions which are the heart of Americanism. Our country was born in revolution and preserved by revolutionary war. Hearst's diatribes against us

are only bad copies of the incitements of the Slave Power against the great Lincoln. Americans have always been among the most revolutionary peoples of the world. Americans will not shrink from a new revolution, when they understand that only by this road can they once and for all break the corrupting power of Wall Street over our land.

The Communist Party shows the way to a better life now, and to the future of peace, freedom and security for all.

As the candidate of the Communist Party, I will carry its program to the country—the fight for a united people's front in the Farmer-Labor Party, the fight for organizing the basic industries into industrial unions, in a united and powerful American Federation of Labor, the fight for unity of all progressive forces in America to defeat the threat of reaction, fascism and war.

The Communist Party banner is the only consistent banner of progress, of liberty, and through liberty to socialism.

I accept your nomination as a charge to carry this banner to the great masses of the American people.

Forward to a progressive, free, prosperous and happy America. Vote Communist!

*Speech Accepting the Nomination as Presidential Candidate of the Communist Party, broadcast over a coast-to-coast network of the National Broadcasting Company, from Madison Square Garden, New York, June 28, 1936.*