[ER:] Thank you, Anna. I was pleased the other day to see the good news that the president of the United States has received a raise in pay. As one of its first official acts, the eighty-first Congress has passed a bill granting the president a salary boost from seventy-five thousand to a hundred thousand dollars annually. But even more important, the president also will receive a new tax-free allotment of fifty thousand a year. The Congress also voted to give the vice president and the speaker of the House larger salaries. Now, it sounds of course as though the president had a very big salary. And to many of us, perhaps it will seem as though he were getting too much. But I’d like to tell people a little bit about the expenses of the president. In the first place, he has to subscribe to practically every charity in Washington, plus everything in his own home area. A great many people all over the country are writing him for help all the time--personal help, not just what can be done for them through the agencies of government. And then Congress is generous, it pays certain salaries in the White House, but the president personally, out of his own salary, pays all the food that everybody eats in the White House. And the food bills are rather large these days as you and I know. And he pays not only for what all the servants and all the family and all his private guests eat, but there’s a funny little regulation. Uh official entertaining is arranged for in the expenses, but to call anything official, at least both political parties must be represented. So that Mr. Coolidge, who was a careful person, as you know, as president, always made certain that he had one member of the Democratic Party present so that it was an official party.

Now I’m sure that many Democrats uh would do likewise because uh you have to keep your accounts so carefully that when there is an official entertainment the president still has to know how much each person cost because he has to pay for any personal guests of his own and for his own family at that party. So at every dinner you add up how many personal guests you had and that goes on the president’s personal account. That means really that um when all the expenses are paid, very few presidents have ever had anything left out of their salaries. In fact, I think there are probably very, very few presidents --if they had anything of their own --who didn’t spend all of their own income as well as their salaries. And in all probability, dipped into their principal if they had any principal. I doubt if most presidents did not leave the presidency poorer than they went into it. Which, when you think of the size of the salary, may seem perfectly extraordinary. But when you live in the White House and realize how much there is to do in the way of entertaining and uh how much care there uh is in keeping the accounts, you can easily prove just exactly what it costs to live. And for that reason I’m happy that the president’s salary has been increased. And now back to my daughter, Anna, in Hollywood. (4:57)