

Peninsula Diary Mayo Hayes O'Donnell

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The Hoover Crisis

The third volume of Herbert Hoover's memoirs entitled "The Great Depression" covers the years 1929-1941. This volume contains his political testament and follows two previously published volumes: "The Years of Adventure, 1874-1920" and "The Cabinet and the Presidency, 1920-1933." The three constitute a history of the U.S. from 1874 to 1941, and are a welcome addition to collectors of Americana,

This third volume, forthright and devastatingly critical of the New Deal, is the culmination of the Hoover testament. In it Mr. Hoover's analysis of the Great Depression – the beginnings during his own administration and the eight "frantic years of New Deal power from 1932 to 1940" – provides enlightening perspectives for the national problems and emergencies that the country faces today.

The author of this "climax of a monumental series," in nearly 500 pages of political dynamite, argues that the boom and crash of 1928 and 1929 were largely the responsibility of the Federal Reserve Board, which acted against his protest; that the bank panic of 1933 was the most unnecessary panic in history; that Roosevelt's actions a President-elect tended to precipitate that panic and his refusal to cooperate had an adverse effect upon critical foreign problems.

"The Origins of the Great Depression," is the title of Chapter 1 in which are contained the following statements:

"The next chapters present a brief resume of the disaster, its events, the gradual disclosure of the dangers, and our actions to meet the storm ... The purpose of this narrative is to clarify an understanding of the forces in motion in a period of great economic difficulty.... These chapters were mostly written less than two years after I left the White House. Some condensation was undertaken later on, particularly the elimination of documents which have become public and can be indicated here by reference. The period was still vividly in mind, yet the interval gave time enough to frame it with some objectivity of a post-mortem."

In chapter 31, entitled "Home Again," Mr. Hoover writes humorously: "We, of course, left the White House on March 4, 1933... When a President is out he

carries no pension, privilege, no pomp. He does not even carry away an honorary title, not even Governor, Judge or Colonel. He is about the only retiring public official who is just Mister ... an ex-President is not devoid of honor or advantages. He is naturally recognized everywhere ... recognition brings honor. The proof is that an ex-President is high in the seeking of autograph hunters. And their appraisals of his relative importance are definite."

The first volume of the memoirs covered Mr. Hoover's boyhood and early engineering career up to his public activities during World War I. Monterey is spoken of several times when he tells the story of his marriage to Lou Henry – a ceremony performed by Father Ramon Mestres, the priest who had been kind to her when she was a school teacher in Monterey. Miss Henry was the daughter of the late Mr. and Mrs. Charles Henry of Monterey and a sister of Mrs. Jean Henry Large, who makes her home here.

The second volume began with the Hoovers return from Europe and his entrance into public life and administrative work in the United States.

Macmillan Company, New York, are the publishers of the memoirs. The price is \$5 per volume.