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Reel
153

Box
54

Folder
364

Men who serve - the business man, 1930.

.....
"MEN WHO SERVE---THE BUSINESS MAN."

RABBI ABBA HILLEL SILVER.

THE TEMPLE, SUNDAY MORNING,

MARCH 16, 1930, CLEVELAND, O.

.....



I find it rather difficult to speak of the business man today. It is much easier to speak of the business man or to the business man in prosperous times. Today the business man is in need not of admonition or of advice but of consolation. He is full of sorrows; and it is hard to lecture a man who has worries enough without it.

The average business man today is harassed not only by the economic depression which is upon us, but by the fact that he is still unable to do anything about it. He cannot anticipate these seemingly periodic slumps in trade and industry, and he cannot guard himself against them. And when he turns to his expert business counsellor he is even more confused. He seems to be caught up by vast, uncontrollable economic tides, which raise him to the peak of prosperity for a year or two or five, and then seemingly without reason dropped into the trough of hard times. And to that extent the average business man is quite as helpless as the average workingman, who finds himself thrown out of a job for no reason, seemingly,-- for no reason at all.

Then the average business man today is further harassed by the huge combines and mergers and production and distribution, which are going on increasingly rapidly in our country. Slowly but surely the small manufacturer and the small merchant finds himself either

absorbed or squeezed out, and it is becoming increasingly more difficult for a man to hold his own as an independent against the huge combines in industry and chain stores; and here again he is quite helpless about it all.

The process seems to have gotten quite a start on him. He is even advised by economists he ought to know that this process is inevitable, that in the long run it is desirable, and that it should therefore have his indorsement and approval; his own government has given its official benediction to this process of increasing concentration in industry. Whereas twenty or thirty years ago such mergers were looked upon as anti-social, as distinctly harmful to business, because it was assumed that competition was the life of trade, and every liberal economist and every politician and statesman railed against the trusts, against the elimination of competition and the consequent monopolization of an industry and the power of controlling prices; whereas in those days we actually passed a federal law to protect the independent merchant and manufacturer against this evil, today no such denunciation is heard.

The Sherman anti-trust law has never been repealed, but it is a dead letter; it is not invoked. Everybody seems to be shouting "Halleluiah!" to this seemingly irresistible tide of mass organization and production and distribution. But the average business man,

in the seclusion of his heart and mind, finds himself not only very much confused about it all but not a little alarmed and apprehensive. In many instances he finds that the business which he had built up by his own initiative and his energy slowly undermined by the invasion of vast corporate organizations which can outbid him and undersell him. He finds his business going to pieces on his hands, not because of any negligence or lack of skill or energy on his part; and he can't do anything about it, and it is little comfort to him, and it is cold comfort to him, to be told by expert economists that the process is inevitable, and that in the long run the country is going to benefit by it.

And if he is not confronted by any imminent danger in his business, the present day average American business man is very much worried about the future. One of the greatest incentives in business in the past was the thought of building up a permanent institution, so that a man could hand down his business to his children. Very little of that is left in prospect today. By the time the children are grown it is very likely that the man's business will have been absorbed or destroyed, and his children will either be wage earners or coupon clippers.

The field of individual initiative in small industry, in small mercantile enterprise, is being steadily restricted. There was a time when a man with a very small

capital, sometimes with a few hundred dollars, could go into business, open up a little shop or factory, and build up over a period of years an independent and lucrative business for himself and his children. Any man today who goes into business with a few hundred dollars or small capital is either very courageous or very foolhardy.

Now this tendency to concentration, to huge mass organization, may be all to the good. I am not criticizing it. Perhaps this industrial age of ours, whose very slogan is Organization--Concentration, will benefit the country by creating commodities cheaper, so that more people can enjoy them; will benefit the country more than the passing individualistic, competitive industrial system. Maybe so. But surely something will be lost in the transition,--that something which the workingman lost when he ceased to be a craftsman and became an insignificant part of a huge industrial machine, and was put to work on a fraction of a part of the finished product. That same thing I am afraid will happen when the business man ceases to be an independent business man, builder and master and owner of his own establishment, however small, and becomes part of a huge organization. Something of the pioneering joy, something of the pride in individual achievement, something of the personal mastery will vanish from life. Being employed even at a very high salary is quite a different thing from being

owner, builder and master on one's own right.

It may be that in this country we are drifting to an economic status when we will have but two classes --a small class of corporate employers who will work for a small group of large stockholders, and a larger group of smaller stockholders, and a huge class of high and low employees; and that middle class of independent merchants and manufacturers which was the backbone of our economic system since the beginning of the industrial revolution--this middle class which, in a sense, is the backbone of our culture and our civilization--it may be that this middle class will disappear altogether.

On the other hand, it may be that this process of centralization will not go on indefinitely. It may be, as Justice Brandeis pointed out years ago, that efficiency does not grow indefinitely with increasing size. There is in every line of business a unit of greatest efficiency. The unit of greatest efficiency is reached when the disadvantages of size counterbalance the advantages. The unit of business may be too large to be efficient as well as too small. Many of the large trusts are often very inefficient and must maintain themselves only by buying up their competitor. So that it is possible that a point of saturation will be reached when it will become altogether too uneconomical and too wasteful to continue the process of centralization further, and that in

the years to come we may find that the day of the independent in industry is not over.

But be that as it may, the average business man,--and I speak now of the small merchant, tradesman and manufacturer,--the average business man today is considerably troubled, because there is a very serious element of insecurity in his present and in his future which does not make for peace of mind or happiness. Then, too, the American business man today is being forced to adopt a new orientation, a new intellectual orientation. Before very long this concentration must inevitably bring a certain measure of government control. It stands to reason that our people will not permit the ingathering of the vast resources of our land into the hands of a few, with the consequent huge power which goes with the control of productive wealth; that our people will not and cannot permit that tendency to go on without some measure of legal protection against a possible abuse of such concentrated power.

So that before very long you will have an increasing demand for government interference in business, and the American business man will be compelled to abandon another one of his pet, time-honored, economic dogmas: that government should have nothing to do with business. How much this mass concentration is a step in the direction of ultimate socialism, it is difficult to say, but I say the

process now going on is exactly the process which was prognosticated by the theorists of socialism.

A new intellectual orientation is being made necessary by the swift changes in the very structure of our economic system; and apart from these changes other changes have taken place in the business world. Business today is not nearly as simple as it was a generation ago. Business today requires much more than skill and energy. It requires expertness, knowledge, acquaintance with fundamental economic facts, and theory. The very scope and magnitude of modern industrial undertaking calls for much more of science in management, marketing, advertising, in investments, in labor relations; and that is why the great universities of America have established and are establishing business colleges, business schools, business departments in connection with the universities; for business is becoming an applied science; it is slowly becoming a profession. It lacks one or two characteristics to become a real profession, and some businesses already possess even these qualifications.

A real profession is primarily a service. We follow our professions, whether medicine or teaching or science or art, first, because they offer us an opportunity for self-expression; they realize our deepest aspirations; and, secondly, because they offer us an opportunity to serve our fellowmen. The material

consideration is not wanting in any profession, should not be wanting in any profession; but neither is it nor should it be dominant. We try to perfect ourselves in our professions as doctors, teachers, ministers, artists, not primarily because we want to make more money, but because we love to do that. It expresses us; it gives us character, freedom; it increases our knowledge, our power and our influence and our usefulness in society. And the measure of success in a profession is not primarily a monetary measure. We do not say that a man is a great artist because he makes a hundred thousand dollars a year, or five hundred thousand dollars a year; nor is a physician a great physician because he has a huge income. We measure men by the quality of their service and their contribution to civilization in professions.

Now in business that has not been largely the case. The chief, and at times the exclusive, motif of business has been and is profit, and the gauge of success in business has been and is, in most instances, the monetary gain. The social implications of business many a business man is not consciously aware of. But today, increasingly,
/ business and the far-visioned business men are becoming aware of the profound social responsibility of industry and business; they are becoming aware that in our day the whole of human progress depends in a large measure upon business and industry. That was not true in other epochs

of civilization. Other epochs of civilization were dominated by other classes of people,--the nobility, the landed aristocracy, the military class, the priestly hierarchy. At one time or another these classes controlled human progress and set the pace of civilization.

But our epoch, our age, is predominantly a business age; our civilization is predominantly a business situation. I say this not at all in criticism or in depreciation, but simply as a cold statement of fact, apparent to all, and it is the business man today who controls human progress and who sets the pace and the standards and the ideals for our generation. Every human department today depends more so than at any previous time on business. Our universities are dependent on business for their huge endowments to carry on their activities. Even our vast religious institutions turn to business for maintenance and support. Government and politics are certainly controlled by business interests. And that is true to a very large degree today of many of the professions.

Therefore, because the control is so vast and the power so great, there must go with business a concomitant sense of vast social responsibility; and the far visioned economic statesmen are becoming aware of it. In the first place, the business man - or because of the impersonal quality of many of our industrial undertakings today, the

business organization - has a tremendous social responsibility to the men who produce the commodities and the wealth: the working people. I speak of them not because they are the only class who produce wealth, but because the others can take very good care of themselves.

Business today has a responsibility to the workingman, first, to protect his health, so that people shall not injure him; secondly, to provide him not only with a living wage, not only with a saving wage, but also with a cultural wage, a wage which will provide him and the members of his family not only with the elementary necessities of physical life, not only with a little surplus which he can put aside for emergencies for his old age, but also with a surplus which he can invest in the acquisition of the cultural things which you and I would like to have in life.

Business has the responsibility, and a very real responsibility, to provide permanence of employment for workingmen. I spoke of that last week; I shall not enter into details on this subject this week. One of the supreme challenges to our modern industrial organization and our industrial engineers is just this: to find a way out of this terrible morass of periodic unemployment. It owes the responsibility to the workingman to provide him with pensions for his old age. It owes him a responsibility of enabling him to share not only in the success of the enterprise and the profits of the enterprise, but to share

also in determining the conditions under which he works. That is industrial democracy.

The business man in olden days wanted to do right by his working people, but he chose to do it by way of playing the role of a benevolent despot. There is something of the intolerance of autocratic leadership in all of us. We don't brook interference in what we think is our own concern. It is part of human psychology. And yet democracy demands just that: that a man who is a partner in an industry by investing his labor in it, shall have some voice, shall at least have the right to be consulted about conditions in which he is vitally concerned. That is the first responsibility of business.

And the second responsibility is the consuming public,--an ethical responsibility--honest products, honest dealing, improvement of products, improvement of service, fair profits without profiteering. Now the strange thing is that all these things, which some years ago were regarded as very radical and revolutionary, are today looked upon by intelligent business men as being not only practical but highly profitable. Men have learned that for an employer to make money men must be employed; that in order that commodities may be sold men must be in position to buy those commodities; that you cannot keep on producing millions of automobiles and radios and refrigerators and what not, unless there

are millions of people financially able to buy those things; consequently it is to the interests of industry to see that the working people are prosperous and economically well compensated for their labor. Thus successful business is beginning to go hand in hand with a measure of economic justice.

And economic statesmen too have realized that this process, this condition, is not only practical and profitable, but it is the safest. The workingmen today have become articulate; they have become conscious of their power, political and economic, and will not permit themselves to be indefinitely exploited. That, of all things, is the challenge to the whole economic system of ours which Russia makes daily and hourly.

So that today the intelligent business man who looks upon business as a profession and not as a mere means of money-grubbing and shrewd bartering, is aware of these social responsibilities and tries collectively, together with his fellowmen in business, to find ways of giving concrete expression to this social responsibility of modern business.

I should like to say a word about the business man's responsibility to himself. There is an ethical element involved there of tremendous importance. Someone has said that our industrial age is much more concerned with doing than with being; that people today

seem to think that the chief objective in life is to do rather than to be; and so business men spend their energies, during the best years of their lives, hectically, feverishly, in doing, in building, in achieving, in creating, and seldom stop to take stock of what all this activity means to them in terms of human life, in terms of being men made in the image of God.

Business men exhaust themselves,--American business men, particularly, in their economic pursuits, not because they are so avid for gain or profit but because somehow the game catches them up, overwhelms them. They become so completely absorbed in it that it exhausts their time, their energies, their years,--saps them, drains them, and there is little time left for the beautiful adventure of just living, of just being human beings, for the magnificent adventure of being cultured human beings, cultivating the fields of the heart and the mind, of enriching the mind, of sensitizing one's life to beauty; little time for the adventure of friendship, little time for the really magnificent enterprise of building a beautiful home and a beautiful family life. Our chief concerns are in our offices and in our stores and in our shops. All else is on the periphery, a secondary concern.

Recently there appeared a book by a very thoughtful and keen student, called "Our Business Civilization," in which he makes this very serious charge of our

age today: "Is it not the plain truth that in all too many cases the older generation has had both its intellectual and its moral fibers sapped by its own mad desire to make money, while paying lip service to the old values of life which it repeats, without being able to produce any sanction for them to the young? Has it itself been able to create those values? Or has it not abandoned them for the sake of piling up riches? In the past forty years have the ethics of the counting room, the office, the factory and the legislature been those of the church and the drawing room? Has it spent sanely and has it lived justly? Has it preferred the spiritual to the material things of life? Has it refrained from bribing policemen and legislatures? Has it voted from principle? Has it tried to insist upon honesty in its public service? Has it tried to cultivate its mind and taste? Has it tried honestly to think things through, and attain a sound philosophy of living, that it may pass it on to its children?

"These questions, to a great extent, answer themselves. They are not put to absolve the younger generation from responsibility, but from blame in the moulding of character. Example, after all, is perhaps the most important. When the older generation looks at the younger it is looking in the mirror of itself. It is itself, only far from the safe shelter of home, estranged, inexperienced, on the mountain peaks in the midst of the whirling snow and

blinding mist. Would the younger generation be out in the storm so utterly without guidance if the older generation had not devoted its time, strength and mental energy to the gaining of wealth and luxury, instead of to the values of a sane and humane life?"

" " said one of our sages. "Those who spend themselves too much in the pursuit of business seldom grow wise." There is a greater wisdom than that of doing, and that is the wisdom of being. There is a much more important role for you, my friends, to play in the world than that of being business men, and that is the role of being men.

God created us men in His image, capable of so many wonderful things, having so many unsatisfied spiritual longings, yearnings. Why silence them? Why drive the whole energy of our lives into one narrow channel,-- that of economic pursuit? Why not try to lead, perhaps with less of worldly goods but with more of the satisfactions of life,--to lead full-orbed, well-rounded, eager, throbbing, joyous lives? Why permit ourselves to become adjuncts--adjuncts of a machine? For that is, after all, what most of us are. The machine uses us, and uses us up, and when we reach the end of our lives, the end of our active years, we find ourselves, many of us, somehow, in spite of the wealth that may have come to us,--we find ourselves, somehow, as having been betrayed, as having been robbed of

life's riches, of life's real compensations. Somehow we miss out on the zest, the romance, the adventure of human life.

Our age is a business age, and its symbol is the machine. There were ages when man was the symbol. Man today must guard himself against the ever present danger of being absorbed in the mechanistic process of being used merely as a tool, to be scrapped and thrown aside when his usefulness is gone. You business men must learn how to master the very machine that you are creating. If you do not learn that the machine will master you, and your children, and their children after them, and we will steadily but surely, all of us, become robots,--disciplined, uniform, efficient robots and not men.

Business men ought to learn not only to set aside for their mental and spiritual life a great amount of leisure, but they should learn how to use that leisure creatively, intelligently, purposefully; for beyond all else and above all else, we are not business men, professional men, working men, but men.

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1. I find it difficult to speak of B. man today. It is much easier to speak of him in prosperous times. Today, the B. man needs not advice, or admonition, but consolation. He is full of sorrow, and it is hard to listen to a man who has worried enough without it (your lecture).

2. The average b.m. today is harassed not only by the present econ. depression, but by his inability to do anything about it, his inability to forecast such things or prevent them. He feels himself caught up in vast, uncontrollable econ. tides, which left him up one year & dump him another - and he himself is helpless to do anything about it - To that extent he is as helpless as the troubled employee who is thrown out of work by hard times. Neither is master nor his econ. destiny.

3. The average b.m. today is further harassed by the huge mergers and combines both in production & distribution, which are going on increasingly in our country. Slowly but sure the small man, and small merchant is being absorbed or squeezed out. It is becoming increasingly difficult for a small b.m. man to hold his own in comp. with large companies and chain-stores.

Here, again, he is quite helpless to do anything about it. They have already gotten two more a start on him. He is even advised by econ. to look with jealousy & approval upon this process. It is held to be inevitable its special benediction whereas 20-25 years ago such mergers were regarded as anti-social, and every liberal econ. & progress. pol. statesman

railed against the trusts - Illuminations, Comp. ^{from-praying} then unwisely
and the federal law - The Sherman Law - very enacted to
protect Am. not against this danger - to day no such
deem. is made - Law not repealed, dead as do -
not - And every one is sketching Halleluiah to the
stupendous centralization of wealth, commerce & trade.
Such mass org. is not in fact is held to be not only
inevitable but highly desirable.

The array b. m., however, is very much confused,
and not a little alarmed & apprehensive. In many instances,
he sees the manufacture of store which he had built up by his
initiative & had not slowly undermined by big, unpau-
sed corporations who can outbid or undercut him. His
life's work & life's support go to pieces right under his
eyes - not that any negligence or lack, which is his
part - he can't do anything about it. God is Small
and not just confused to him to be told by learned Econ.
that he has run this is going to do country a great
deal of good. He is fortunate to sell out in time & live
as his employee if his income is not enough to live on. If not he will become
an employee if he is not in an unfortunate position - Scratch
at the future, one, the great misadventures of a man's career
used to be the hope, building up a permanent workshop
which the man could hand down to his children
if they in turn to them. Little, that is left is
modern b. m. of average size. By the time his children
are grown, his bus. may be absorbed or undermined -
and his children will be either wage-earners, or
coupon-clippers. The field of undivd. industry

in small indust. or mercantile enterpr. is being steadily restricted. There was a time when men with very little capital could see a store or petty & gradually build up an indep. mercantile bus. Our father and our grandfathers did just that. Today - the man who does that is extremely dangerous to the public

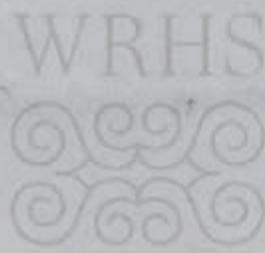
Now, this may all be to the good. Perhaps this industrial age, whose very slogan is man prod. & mass prod., will benefit man more of the passing competition econ. era. But surely, something will be lost in the transition - that something which the workman lost when he ceased to be a craftsman and was made being part of a huge machine, working at a fraction of a part, the finished product. Something, the pioneering joy, of individual achievement, of personal mastery will be lost is bound to disappear from the horizon. Being employed even at a good salary, in some huge organization, is not quite the same as being builder, manager & ruler of his own enterprise. It may be that we are moving in the direction of the 2 classes in our country - a very small class of corporate employees working for a small salary & a large class of small shop holders & high & low employees. Our middle class of ind. men & women - the fruit of our gen. & ind. effort may be, that the process particularization will not go on indefinitely. It may be, as Justice Brandeis pointed out years ago that "Efficiency does not grow indefinitely with increasing size. There is an every line, business

a unit of greatest efficiency... The unit of greatest efficiency is reached when the disadvantages of size counterbalance the advantages... A unit of bus. may be too large to be efficient as well as too small." Many of the key trusts & the part organized for greater efficiency, but for floating securities, and to control prices. Trusts are often very inefficient and most maintain their position by buying up competitors. A saturation point may be reached in industrial ^{+ trade} enterprises, beyond which it will never be worth while to carry on centralization. Therefore may be discarded later on, that the day of the indep. in bus. is not over.

But, is that so? Today the country bus. to-day is considerably troubled and pressured. There is a serious slowdown in industry which does not make for econ. peace, in mind.

1. new orientations are being demanding of bus.
2. The concentration, now going on, is obviously, very bad to some form of govt. control. For, now long, can a people watch the injuring of the workers resources in both hands, a few and the stupendous power which goes with the control, so much, the workers production wealth, without demanding some measure of protection against the possible abuse, of such power. We may see govt. entering more and more into business as an out, choice but as a matter of necessity - and we shall have to abandon our the laissez-faire econ. dogma, and that govt should not interfere in business - which that will be a step in socialism.
3. Supply - demand

just as good old Law, Supply & Demand is being
soundly met, in this day of high-power
demand which art. stimulates demand, and
unrestricted over-production which art. increases
the supply



5. Apart from these transformations which are taking place in the world, other changes have taken place, of great moment.

(a) B. today is not nearly as simple as it was a few years ago.

It requires today much more skill & energy & it requires much more training & study & expert knowledge. It is just becoming an applied science because, its scope & range, if you will, the reason for today's demands, management, in regulatory, in advertising, in investment, in labour, in more of management, and much more expert knowledge of econ. data, university has recognized this fact & has established bus. colleges. In the training, even for the professor, business. In fact, bus. is becoming a profession.

6. It looks in a 2 characteristics to qualify it completely as a profession - and in some notable instances even these qualities are already present. A profession is primarily

(1) service. We follow a profession - medicine - teaching - art - science - because we see in it just opportunity for self-expression and reward, then it is to seek our fellowmen. The material concerns - profit - are not absent, but without the dominant.

We try to perfect ourselves in our prof. not because we hope thereby to make money, but because we want to grow & improve our knowledge and our usefulness. We are

concerned first with the human element, world - merit, others - and only secondarily with the material. Success measures not in money, but in contribution to human welfare.

7. Business has had a minimum of these prof. qualities.

(1) Chief object profit. Chief goal, success - monetary. People are not chiefly concerned with their careers. How was consciously aware of their social responsibility. Whether the highest interest of com. was concerned in process of accumulation of profit, was seriously questioned.

~~whether~~ but unwisely Mr. has learnt that it has
 a profound soc. respon- that whole progress mankind
 is, in last analysis, dependent upon it, esp. in an industrial
era, such as this, wherein ^{unlike other ages} the power, the bus. man
 is paramount. There were epochs in human history
 when nobility, landed aristocracy, a military cast, or purely hierarchy,
 or pol. war in control. Our is an industrial era. Our social system built on bus.
the B.M. is all powerful -

It is even maintained that B.M.'s Standard values
 has become that, and at large. Our university, dependent
 on endowments, are under sway of bus. domination. Also
Religious system. Our government politicians representing so. Even the
profession as coming under its sway. Great is his
power, + hence some have recognized greatness, their
responsibility.

- I Responsibility to workers who produce
- ① Health & employees. ② Living wage. Same way, Culture
 wage ③ Permanence of employment ④ Insurance ⑤ Services
 - ⑥ Right to a voice - right to be consulted - as
partners! Share in the property of the industry,
Leadership - "Benevolent despot". "Natural authority"

II Resp. to Consumer public

- ① Honest dealing ② Honest product ③ Improvement
product ④ Improvement of service ⑤ Fair profit
and no profiteering

This has been found practical & profitable. and
In employe to make money men must be employed.
In products to be sold men must have enough
 money with which to buy them. In marketing

In part, the F. M. did not think that was necessary. He
wishes to run his own bus - like a benevolent despot.

The 'natural authority leadership' + sympathies with
interference on the part of other, 'differ. relations bet.
multiples & unity'. This has changed in many
places. A new democ. spirit has appeared. It then
has found it just and wise to meet with these
men, consult with them, and give them a voice.



5. Cars, radios and refrigerators, washing machines & the
 old annually million must have the ^{ways} ~~money~~ with
 which to buy them. Economic State ~~was~~ ^{has} ~~not~~ ^{realized it}
 finally. ~~Successful~~ ^{can} ~~state~~ ^{hand in hand with} ~~the~~ ^{economic} ~~structure~~.
 It is also been found Capital ~~is~~ ^{is} ~~becoming~~
 against investment revolution - Workers are becoming
 conscious of their power, & articulate in their demands.
 They will not tolerate exploitation any more. - Rumors

The red man who thinks more of b. & ^{to ensure it as} ~~an~~ ~~idea~~ ~~to~~ ~~achieve~~
 for money, gambling and ~~shrewd~~ ~~trading~~, who regards
 it as a high calling, a profession, which enables him,
 along with making money, to serve to truth & justice
 him, to contribute to social assets - ~~will~~ ~~remain~~
 away, these social responsibilities.

8. To himself -

① Should not exhaust himself -

② ~~Culture~~ To do - To be ^{not to waste}
~~money~~ - but to enjoy life - the fullness of it -
To cultivate the fields, heart & mind -

③ The past generation has not done it - (p. 78)

④ ~~...~~

⑤ Principles 3.

See

Abstract of the Address
"THE BUSINESS MAN"
BY
RABBI ABBA HILLEL SILVER
The Temple, March 16th, 1930.

SRMM
323

The individual business man today is harassed not only by the economic depression but also by his inability to do anything about it.

Seemingly he can not forecast such periods of economic decline nor can he do anything to guard himself against them. He is swept along by economic tides which he has not yet learned to control.

He is seriously troubled by the huge mergers which are going on in production and distribution. Slowly but surely the small manufacturer and merchant is being absorbed or squeezed out. Here again he is helpless to do anything about it. He is even advised to look with approval on the stupendous centralization of industry, trade and commerce. The process, it is maintained, is not only inevitable but desirable.

This does not lessen the business man's confusion or apprehension. In many instances he sees the institution which he had built up by his initiative and hard work, slowly undermined by some huge impersonal corporation which is in position to outbid or undersell him. His life's work and life's support goes to pieces right under his eyes through no negligence or lack of ability on his part. And he can not do anything about it. He finds small comfort in the thought that this process in the long run is going to benefit everybody.

The field of individual initiative in small industrial and mercantile enterprises is being steadily restricted. It is possible that we are traveling in the direction of two classes in our population - a very small class of corporate employers working for a small number of large stock holders and a larger number of smaller stock holders on the one hand and a huge class of employees high and low on the other. Our middle class of independent manufacturers and trades people who were the backbone of our economic system is being crowded out.

This may be all to the good. Perhaps the new industrial era with its program of mass production will benefit society more than the individualistic competitive economic era which is passing. But surely something will be lost in the transition - that something which the working man lost when he ceased to be a craftsman and became an anonymous part of a huge machine working at a fraction of a part of the finished product. Something of the pioneering joy and the pride of individual achievement and the satisfaction of personal mastery is bound to disappear.

Perhaps the process of super-organization and centralization will reach a point of saturation beyond which it will not be profitable to go. It may be discovered that industries may become too large for efficiency and profit. In that case the independent will still have considerable scope in our economic system.

Be that as it may, the average business man today is considerably troubled. There is a serious element of insecurity in his present status and future prospects which does not make for peace of mind.

The trend toward centralization will also necessitate an increasing measure of government control. Our people will not tolerate the continued ingathering of the nation's resources in the hands of a few and the stupendous power which goes with the control of so much of productive wealth without demanding some legal protection against the possible abuse of such power. We will see government entering more and more into business, not out of choice, but as a matter of necessity; and business men will be compelled to abandon another of their pet economic dogmas - that government should not interfere in business. How far this trend is moving in the direction of socialism is difficult to foretell. Certainly it is not moving away from it.

Business has been called a profession. In at least one regard it has become a profession. It calls today for much more science and expert knowledge in management and administration. Much more is required today in business than skill and energy. Universities ^{have} recognized this fact and they/established as part of their professional system, schools for business study.

Business, however, still lacks one or two characteristics to qualify it

completely as a profession. In some notable instances these characteristics are already present. A profession is primarily a service. Men follow professions because they find in it first, opportunities for self-expression and secondly, opportunities for serving society. Considerations of profit are not absent but they are not dominant. Professional men endeavor to perfect themselves in their professions not for the sake of increasing their material profits but for the sake of growing, of increasing their knowledge, skill and their social usefulness. Professions are therefore concerned first with the human element. Professional success is measured in terms not of money but of contribution to social well-being.

Business has had a minimum of these professional qualities. Its chief, at times, exclusive objective has been profit and its sole measure of success, monetary. Whether the highest interest of the community were conserved or enhanced in the process of accumulating profits was seldom considered.

Increasingly however, the business men of vision are becoming aware of the profound social responsibility of their calling. They realize that this is a business age and quite unlike any other age. The power of the business man today is paramount. In the past other classes of society dominated - the nobility, the landed aristocracy, the military class, the priestly hierarchy. They set the standards and controlled the situation. Today the business man sets the standards. He exercises a predominant influence in social life, in government, in our educational system, in organized religion and in the professions. He is molding for better or for worse the civilization of tomorrow.

With such tremendous power must go a vast social responsibility. Modern business must increasingly feel the compelling obligation first to the men who labor to produce commodities and then to the public which consumes the commodities. Modern industry must restrict itself in such a way that it will provide the working men not alone with a living wage and a saving wage but a cultural wage so that he may be able to provide for himself and his family a decent standard of civilized living.

It must also find ways of insuring permanence of employment and production against sickness, disability and old age. It must find ways of making the working man feel that he belongs in the industry by giving him a voice in determining the conditions under which he works. Modern industry owes the public honest products, improved service and a readiness to profit without profiteering.

Economic statesmen are finding these ideals to be not only practical but profitable. For products to be sold in increasing quantities the masses must have increased capacity for buying these products, increased confidence in them. These ideals too, are found to be the strongest insurance against unrest and revolution.

As regard their own private lives thoughtful business men are learning that it does not pay to exhaust one's self in the pursuit of business. There is much else to life. The chief opportunity of human life is not to make money but to enjoy the fullness of cultural living. Many a business man finds himself at the close of his strenuously active life somehow betrayed. The richest prizes of life escaped him. He did much. He was little. He lived in externals. The continents within his inner life remained unexplored. He functioned not as a man but as a cog in a machine. The rising generation of American business men will take more leisure unto themselves and will learn how to use that leisure wisely and creatively.