

of anyone whatever who lived 100 yrs. ago. God a little more than 100 yrs. Think of Thos. Jefferson, and when he finished his career in the White House, he got on his horse and he went across the country to Va. and he got into a snow storm, but he got through it. He kept going until he got to his home late at night, and he never returned to ~~the~~ Washington again during the next 20 yrs., the 20 yrs. in which he lived. That was a big journey over there -- a journey that would take you a whole day riding on horseback to cover. The situation today is absolutely unimaginable to anybody of ~~every~~ <sup>a little</sup> even/over 100 yrs. ago. Sixty yrs. ago almost everybody worked 10 hrs. a day, 6 days a wk. A few had more than others did, but 60 yrs. ago if that had all been divided up it would not leave -- it would not improve the general situation more than 5%, I'm certain.

Now what has made the difference? What is the greatest invention of these yrs.? Is the grt. invention that has been made the jet plane? Well that's a tremendous thing, yes. But certainly that is not what has changed our lives. It does make it possible for us to get things much more quickly from distant parts of the earth than we had before. How about the airplane in general, if it's made a change? ~~It~~ A far greater change actually was made by the coming of the railroad a little over 100 yrs. ago. What about the typewriter? What about the telephone? What about the telegraph? What invention had most to do with raising our economy to the situation in which it is today? I don't think many people realize that the invention that had more to do <sup>with it</sup> /than anything else was the invention of the corporation. In other words it was the establishment of a situation where a man without placing everything he had in jeopardy, could put a part of his savings together with a portion of the savings of thousands of other people and thus could create an organization which could hire grt. numbers of people and could test these people in such a way as to find those who were good in management, those who were good in organization, those who had each of any one of ~~the~~ many different skills could put them in their position, and could oversee their work/ and could change them or remove them when necessary for the welfare of the organization. And equally important with the fact of having corporations was the fact of having it easy to ~~make~~ make