

It is our experience in America, it is our claim, ~~or~~ our belief, that one of the reasons why America has gone forward is that we have maintained private initiative and ~~private~~ private enterprise in this country to an extent far beyond that of any other country. I don't know how it is now, I haven't studied too much in recent years, but when I was in college it was considered quite easy to ^{show} ~~do~~, that of all the countries in the world which had govt. operation of railroads, there was only one which made a success of it, and that was Germany. And in Germany, it was that attitude toward law, for one thing, which you find hardly anywhere else, and the other thing was that the railroads were in a way part of the military machine. Consequently they were in a different situation from an ordinary situation.

But govts. try to run railroads, and they were poorly run. Govts. try to run farms, they try to carry on great enterprises, and most of the nations in which these things have been done by govt. have sunk back and have declined and the United States has gone ahead, and pushed ahead, not by somebody in Washington making the ~~decision~~ decision that here is a type of economic activity that we want to develop, here is the kind of thing that we want to build up, but by individuals working out the best ideas that they can as to how to develop a certain thing. And it has been the activity of millions of individuals with a govt. standing off on the side and watching them. One does not do that which is wicked, which interferes with one another, and also performing a certain amount of regulation in order to make it easier for them ~~to~~ to work together without getting in each other's way, but ~~to~~ until comparatively ~~recently~~ recently keeping that to a minimum, which is considered by many people as being ~~one~~ one of the greatest causes of the fact that America has gone so far ahead economically and materially than any other nation on the face of the earth.

It is like the statement that I mentioned in the first, that govt. is best which governs the least. But interpreting it another way. That govt. is best which performs the first function of govt. carefully and thoroughly, and justly. Which performs the second function where it is necessary but doesn't make up reasons and try to prove it is necessary where many would think it wasn't.