No attempt has been made to write an exact definition of waste. The report, however, makes it clear that waste is primarily caused by man's misuse of time. To increase efficiency more must be accomplished in the same time or the same accomplished in less time.

Because time enters into all human effort - past as well as present - we cannot, without suffering for it, allow plants or equipment to remain idle. This is so for the reason that materials, plant and equipment represent the stored up time energy of past generations.

Practically all our wealth has been created by generations who have preceded us, therefore the only way to avoid wasting the time and energy expended by past generations is to use the things they have created at least until such time as better things have taken their place. Even when these things have been discarded, it must not be forgotten that the new is the direct outgrowth of the experience gained in the use of the old.

It is not only idle men and idle equipment which cause industrial waste. The reports indicate that low production caused by the restrictions which industry has unthinkingly allowed to develop are far more serious, for these restrictions make it very difficult for the big majority to use their time intelligently.

The proceeding generations have not only left us material wealth, but, what is more important, a vast heritage of accumulated records of past experiences. Men's urge is constantly to accumulate records of the past, in order that these records may become a guide for the future.

Undoubtedly the greatest problem in industry today is how to extend to an ever increasing number of men this stored up
knowledge gained by observing and recording past experiences.

Most of the restrictions which produce low production are traceable directly to ignorance of what the past has really been. When this becomes the conscious aim of industry, work will become once more attractive and the great waste of time and human effort now expended in forcing men to work against their will, can be eliminated for industry will become a great stimulating creative enterprise for all who take past in it.