Interview: Ida Tarbell with Everett Case, 1930

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http://hdl.handle.net/10456/38708

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Interview with Case:

Met Case for lunch at Banker's Club.

First time I have seen him since his daughter came.

I asked about O.D.Y. said he had just come in from a long meeting of the G. E., was pretty well tired, said otherwise he would have come to lunch - sent his regards to me.

Case said just between ourselves the G. E. had given up the radio operation, drawn from the patent largely. This is I take it is to satisfy the Supreme Court. I don't know just how it eases them and he could not satisfy me but after this anybody making radios will as I understand it, by the right buy the right through their patent. And the G. E. evidently will make its own radio sets. I should think, offhand, that it meant new and rather violent competition. The only chance of the G. E., as I would suppose, would be to make something so very much superior that there would be very little chance of competition.

Case says it is hard on him, because it is pulling down something that he built up and believed in, but rather than fight it, as they think they could successfully, they give up fearing the effect of a long suit now on the country. The least disturbance and cause for excitement the public has the better.
I tell him I have two things particularly on my mind. One is the corporate set-up, that I should like to know just what manner Mr. Young thinks from the experience of the depression should be made in the corporation. What would he consider an ideal corporation. Case is not interested, I take it, in this.

Then I tell him that I am coming to the conclusion that there has got to be an entire re-organization of the banking system. He speaks of Young's testimony before the Senate commission - a unified bank system for the country. We talk of the commercial bank - which finances crops or seasonal banking interests - nothing speculative about that.

Then of the bank that finances the corporation. He speaks of the temptation that the still small bank makes money of others rushing in, trying to share. Competition that results and the temptation to take speculative or unsound ventures. I tell him that I object to men getting rich outside by inside information in big banks, like Lamont making his fortune out of American Can, because the Morgans got the big munition contracts. Tell him of my talk with Cary and his objection to the Hepburn fortune. I don't get very far. Though I gather from what he said that it might be possible someday to getting an expression from Young.

Then we take up the Barnes letter. He says he has dictated a letter to me which turned out too long. He takes
the article and goes through it point by point getting more and more disgusted as he goes on. He says he would like to begin something like this: That in earlier years he had been a defender of the liberal and radical point of view of Mr. Barnes. But, that if his attacks and criticism had as little foundation in fact as this article, then he is done with him.

Of course the article is easily riddled and he goes through it step by step and promises to send me the letter. The statements are utterly ridiculous and discredit Barnes if they can be called a sample of his work.

We talk more or less of the critic of integrity. It puts all criticism on a suspected basis, stirs up the public and then it finds when it has been misled it a criticism and cries?

I don't know what will come of this but I shall prod him until we get it.

We talk of Young's present work. Say that it impresses me as the greatest of disinterestedness, that he has served Hoover faithfully, but not secretly. Tell him that I think the speech for Roosevelt was one of the most helpful to public opinion that the campaign brought out. That is had the
effect of immediately quieting the irritated, rather anxious opinion and that its quieting influence came from the fact of the popular confidence in him - O.D.Y. - and the recognition that he was talking sound common sense.

He speaks of the letter that Young wrote to the C. E. workmen of which I haven't a copy. He promises to send it to me.

I ask him how he is feeling about the election. He says that he thinks he has not been altogether convinced of Roosevelt's strength, but that he heard him say once that although Roosevelt had not a large knowledge of affairs as Hoover that he has a sympathy and a naturalness that would go far to make it up. That is, that he could not conceive of Roosevelt being in Washington with the bonus seekers there and not having received a delegation from them. I add that I could not conceive of him not going down among them - certainly Lincoln or T. R. would have at once. He says he thinks but he has no confirmation that Young has made up his mind that he and Baker and the others ought to put their full strength behind Roosevelt. He says that means naturally that he will go into the Cabinet. He, Case thinks, that possibly he will be of more use outside than he would if he were permitted to the political policies of the administration. This I think is not impossible.
It is that phase of Van Hornesville that I have thought of - altogether a very pleasant interview. And I am glad to find that I like Case, as much as ever.