Interview December 10th (Continued)

He says that Schutte is a kind of entre-preneur, rather independent. An amusing sidelight is that Schutte announced over the radio that the radio was a wicked monopoly.

We talk about this character of attack. He says that he asked Young what should be done about the proposed Anderson articles. He evidently had been informed by an outsider that Anderson was preparing them. Case thought that he should call Anderson and say, "Now submit your facts to us. We don't ask you to use our interpretation, but we can check up your facts." Young said, "No, let it go." And of course he was right. Any such invitation by Case to come to the G. E. would be interpreted by the Nation type of mind as a method to influence and of course what they want is only those facts that contribute to their thesis. I say that the trouble with these people is, they have no background of knowledge of what has happened. That they attack the Radio Corporation, for instance, as if it were born the night before and was the result of some illegal practice, that it must be so because of its size and importance. They do not see it as a growth.

He says, "Yes of course the truth is that truth is involved in what you call the background." Then he goes on to define what I suppose he has gotten from Young that they do not tie themselves to a definite principle. Have no principle in the matter. The principle they probably do tie themselves to is complete public ownership and where that is not realized they think there is wrong doing. He
quotes me what Young said in 1926, as his position on private and public ownership. Young's idea is I take it that there should be an economic check on the capital that goes into the development of those powers, that is that it should not be public money, but private money that is, it should be taken from the public and administered in the strict way that such money must be administered to satisfy the bankers requirements, etc. Badly put, but the idea is an economic check. Don't you do not get public money.

Second, that the public interest should be regarded by some form of regulation that should always be held superior to private interests. Generally I think that believes you will get better results by private development and prefers that. But not at the sacrifice of private interests. Whatever he has said should be gathered together put into some kind of logical form and submitted to him as a possible presentation of what he does believe.

In talk with Blossom apropos of Fortune's articles he speaks of the value of getting from Young a full clear statement on water power. Says that this would be equivalent to a plank in a platform. Blossom thinks now that Young will be the most interesting man in the country as a Presidential candidate by next fall.