Memo on Traylor: Interview

Saw M. T. at the Waldorf Astoria the afternoon of February 4th. Medium height, looks solid, athletic, good color, has a square head, dark eyes with some imagination in them, looks determined.

Tell him I want to know about his acquaintance and opinion of Young. He did not know him in Texas as I thought possible. Only first met him about eight years ago, after the Dawes Commission. I have an idea that it must have been when Young talked in Chicago on Dawes Commission. That was before the Commercial Club in January 1926 - one of the best of Young's speeches - the most informal - good deal of ~~praise~~ sound Also an analysis of Gilbert's report of the first year.

T. says that he has never agreed with Young on the ~~Dawes Commission~~ - on the settlement - does not believe that Germany can meet its payments under the Plan or that she has the will to do so. I suggest that Young has always put in the proviso, "if she had the will and if the world continued stable." Says that of course is true.

I asked him about Young in the Director's meeting - he being a director. He says that it is Swope who makes the full report, outlines policies, makes suggestions for new enterprises, etc. That this report is then discussed and I take it that he means with considerable frankness, as he says that it is a ~~rural~~ Vigil board.

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Says Young sits in his well-known position smoking, rarely puts in a word until after it is over, then gives with a distinct resume of what has been said, argues for this or that policy proposed, measures proposed. He says that he recalls but two instances in his experience on the Board when Young has been opposed by anybody and in those cases the policy he advocated prevailed.

He says of him with a certain wonder - he has great knowledge, knowledge of many things, continually surprises his acquaintances.

"I am always wondering where he learned what he knows. He is considerate and loyal. Will not believe harm of friends or associates until the proofs are too strong to stand to pass by. Then he gives in but it is with sorrow, not with anger."

T. says he has been bitterly disappointed about his decision not to allow his name to be used as a candidate for the Presidentcy. Says he has talked with him about it at different times but he has always said that he believed he could be more useful where he was then in the Preidentcy. T. has not agreed with him - has urged it upon him. About two months ago he told T. that he would not, under any consideration, consider the nomination, that he would not accept it if it came to him. He said, "I might as well take a hammer to my wife's head as to go into a campaign. In her condition it would certainly kill her and I cannot do it.

Traylor considers it definitely settled, I think.

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He says that among the hard-headed electric light people there is irritation of his long views, his idealism, his optomism, that in the past they have resented his policies and advise, but they are all saying now that he is right and Traylor adds he has proved himself right in any position where he has in the past taken them to task.

He think that there are not a few among the strong business leaders of the country who sneer at his confidence, idealism that he, himself, believes he is the most far-seeing and reliable leader in the industrial life that we have ever had.

He says that he sees everything in terms of men and women and that is what makes his great value.

Traylor says that Young is preeminent in negotiations, that he has never seen any man function as he does. He ~~rates~~ the Young Plan ~~as~~ the greatest piece of successful negotiation in the history of the world. He, himself, however does not believe that it can endure.

I asked him about the Swope Plan and if it is not in reality the Young Plan.

He laughed and said, "Yes." He tells me a year ago that Mr. Young on his way to the Southwest stopped off at Chicago and they spent the afternoon together. T. then outlined to Young what he was going to say at the Washington meeting of the International Commerce meeting and Young talked for an hour on the Swope Plan. He says that the two of them worked together ~~moderately~~. I say that I think that he does everything to prevent Swope feeling that he is taking the

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honors, getting in his way. He says that is true. We speak of the care he has taken not to antagonize Hoover or work in jealously in Roosevelt. It is true that he doesn't want anything that any other man wants and that nothing would hurt him more than to feel that he had something which had aroused suspicion of his intention in a friend. That is, he does not want to become a rival of his friend.

Says something like Perkins did that knowing him has been one of the great experiences of his life. He has never known another man like him, one so fine and so wise, and he has known many men.

I speak about his talk on speculation. He says that he considers it the most dangerous tendency in our country and that the New York stock exchange as it is now managed is a menace to any financial stability. He does not propose to say anything more about it now. He says that this is not the time to rock the boat, but that it must be made a legitimate exchange instead of a gambling institution, for he proposes to fight it to the end. It is a very resolute, convinced attitude that he now has and in the look of him seems to indicate that he would be a powerful fighter.

I said nothing whatever about the presidency for him did not think of it, as a matter of fact. I only asked if someday I could talk with him again.

J.S.P. tells me that at the American they are receiving articles about Traylor. He thinks it means that somebody is pushing him as a candidate.

One of the subjects on which Mr. Traylor differed from

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Young is Russia. He has not believed in the General Electric establishing relations with the country.

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