

Dennison Manufacturing Co.

WORKS AT
FRAMINGHAM, MASS.

ESTABLISHED
1844
FRAMINGHAM, MASS.

March 14, 1935.

Miss Ida Tarbell,
120 East 19th St.,
New York, N. Y.

Dear Ida Tarbell:

There might be a paragraph or so that you could take from the Brunswick story, but the underlying conditions have changed so radically that they would have to be carefully selected in order not to be misleading. One of the thousand reasons I have for a life-long bitter quarrel with the old economic system is that practically every bit of that pension idea had to be given up during the depression, and I cannot be at all certain that anything like it will be taken up in the future, although, of course, I hope so. To be sure, we delayed as long as possible, so long, in fact, that we jeopardized the life of the concern. But we lost in two years very heavily indeed, and everybody had to share the load, even hundreds and hundreds of those who couldn't bear an ounce. Nothing makes me more bitter now than to be told I did well to pull the concern through the depression. I didn't pull it through; I made thousands of people who couldn't afford to do it.

The book wasn't ever published. We made a perfectly charming single copy, which we circulated around among hundreds of our people, and it has been a perfect gem. Reading it again on receipt of your letter, I am more than ever charmed by it, but to print it now would be only a sad, sad commentary on what the rugged individualistic economic system did to any kind of attempt at good will work. I, of course, agree with you that industry did something to attempt to humanize itself in the old years, but not only were these efforts numerically inconsiderable, but when the real economic system got in its work and artificial conditions of natural resource development came somewhere near to the point of diminishing returns, most of such efforts were completely rolled over and washed up. So far as I can see, the old story could only be used as part of a book which set out to prove that we've got to build anew if we're going to have a business system that any decent man can live in and maintain his self-respect.

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We haven't, as you can see, any recent reports on the working out of our pension system, and the way it has stood up during the depression. The report can be given in the fewest words: it hasn't worked out and it hasn't stood up. Consequently, as you can imagine, I am heart and soul in the present attempt at rationalizing and making decent the system we have to live in. I haven't the faintest notion whether it can succeed, but I never can have the faintest notion of what's going to happen in the future anyhow. It is at least a real attempt, and, to my way of thinking, we've never seriously made the attempt before in any way which could be called at all fundamental or widespread or lasting. All of my old notions of being able to do anything through preachment as to good management have gone to the winds. Five per cent of a trade can knock them all into a cocked hat, and we could never manage even to get 5% interested, much less 95%. If the old system comes back, I'll bet a thousand to one that it might succeed for a few years, but would go into a worse tailspin than '32 ever thought of being, and would end in a revolution. Personally, I would rather try to work our way out in evolutionary fashion than to have revolutionary results tried out on us.

I wish I might see you some time to talk this over, but I am dodging about a good bit now, trying to build the company up, so that it can not only make its way, but pay the heavy burden of preferred dividends which we have accumulated in the bitter years of depression.

Yours very truly,

H.S.Dennison-H

Harry Dennison