

CHAPTER XIII

Short chapter rounding out story

Probably about Four Thousand words

2

Sir Joseph Hain, Dr Schacht, Mr Daugut
 seem to have ^{come} to the New Committee
 with more less well formulated plans.

When things grew tense in Paris could
 always return the strain, perhaps the
 faded interest by bringing up the Bank.
 It is so much easier ~~and~~ to make
 a new plan than repair an old
 & battered one!

As the weeks went on the Bank
 of International Settlements took form
 which had as a first duty taking
 care of the yearly payments & when
 they all began to get mixed in the
 future took after various —

James Addison, Jr.

~~purposes~~ ³ ~~economic~~ international
economic needs not - now Latin
cone of ~~the~~

The final structure worked out
many wise bankers ~~be~~ are included
to be better will be an in the new Laund-
Says the "most constructive accom-
ment of the Conference"

They need the weeks of negotiation
in ~~the~~ importance of vigilance

See 204 B.

CHAPTER XIII

Nothing more stimulating ^S~~comes to~~ a country like
~~ours~~ ^{such} ^{since} than the emerging of a man from the mass of us ~~to a~~
~~place where~~ ^{that} we begin to say, "Keep your eye on him. He looks
like a leader." It is like watching an unknown ship come out
of the fog into the full light of sunshine where she can be
examined, rated, approved - or disapproved. There is no doubt
that Owen D. Young in the last ten years has ^{become} ~~emerged~~ a leader
of a type new in our industry, one ^{who} ~~that~~ breaks away from all
the accepted patterns for Big Business heads.

Perhaps the most significant difference between him
and his predecessor is his outlook on industry. He seems to
regard it as an institution with social, moral and political
relations and to insist that its economics be adjusted to these
relations. Invariably when he attempts to interpret this or
that angle of our industrial or financial mechanism he harks
back to human beings. He sees bank rates, radio broadcasting,
electric currents, in terms of men, women and children. Mr.
Young comes close to defining industry as Abraham Lincoln did
Democratic Government - a mechanism "of the people, by the people,
for the people."

It makes an innovator of him - scares many both in and out of industry. "Too radical," is the commonest criticism I have heard of him in discussion of his fitness for the presidency. ^{detrimental} These objections come usually from business men. They ^{displace} object to his frank speaking. ^{much} For one of ^{I hear themselves} their own to admit the possibility under any conditions of government ownership of anything sends chills down their backs!

His ^{outspoken candor} frank speaking of his mind disturbs at times some of his warmest admirers. ^{It did} This was true in the matter of the bonus. He was reluctant to speak at all. As I have pointed out, begged off; but when ^{he must needs} it came to the point where ^{he felt it} his obligation as a citizen to appear as requested by the ^{before} Congressional committee, he felt equally the obligation to ^{declare} give

^{his best thought on the subject} the best of his mind - which he did, to the consternation of not a few of his friends in banking and political circles. They insist he rocks the boat - a dangerous practice. What it amounts to is that he can not be relied upon to go along with the powerful majority. He uses his mind freely, ^{which is to them} a fearful thing!

But while they may grumble they do not cut him off; indeed often ^{very} hungrily for his aid in difficult problems; ^{much} that is, however, they ^{his domination} may dread his taking things into his own hands, they know he is too valuable to dispense with.

they dare not dispense with him.

It is not impossible that Mr. Young may rock the boat sometimes unnecessarily. I don't agree myself that he did it in the case of the bonus. His opinion was sound. The difficulty was in the failure of the operating bureau to do the sifting of needy veterans from not needy. "But he should have known they'd never take the trouble," I have heard critics say. But is a man to withhold wise counsel because he knows it will not on the instant be accepted? If so we would soon hear no more wisdom.

~~Let us say that even if~~ ^{the} the criticisms of his frank speaking his radical thinking, may at times be justified it is ~~a case of the defect of a great and much needed quality~~ ^{small is} while on one hand you hear complaints of his radicalism, on the other it ~~is what certain of his critics call conservatism.~~ ^{sensate what they call his} They sneer at a labor policy which encourages men to work with the employers. No matter if, as in Mr. Young's case, trade unions are protected, and he numbers among his friends many ^{trade Union} of their leaders, he believes in a company union and therefore must be, "an enemy of the working man!"

He believes in big business - in monopolies in the case of communications. He believes in international business. They ^{not} ~~do~~ admit that there can be behind these views experience, knowledge, foresight, which gives them a right to be at least fairly considered in a man who ^{complies} complies with them a sense of their human meanings, as well as open recognition of the Government's power

But there are those who not
and duty to regulate. ⁱⁿ They do not agree ^{decide that} and therefore he
must be a backward looking and a dangerous leader.

I have been impressed in listening to Mr. Young talk
of radicalism and conservatism, socialism and communism, that he
was vastly more liberal towards all ^{such} schools of thinking ^{thoughts} than ^{are}
their spokesmen, ^{and that} if put to it he would state the case
of each as well if not better than ^{rough} ^{this partisan or that} ~~they could~~, that is, he does
not close his mind to ideas with which he does not agree. The
only spokesman to whom he will not listen is the one who calling
himself a liberal does refuse to listen to others.

2nd destruction of Grant of dis-
There is a class of criticism, though criticism is
~~perhaps too strong a word~~, which comes from the limitations put
^{personal contacts} on Mr. Young's relations with old friends and associates, by

Mr. Young's
his steady upward climb. Each new level he has reached has
brought him a new set of associates and friends, ^{inevitably} ~~cut him off to~~
^{some} ~~a degree from earlier groups.~~ ^{old ties}

"We don't see so much of him here as we wish we did,"
the Schenectady test boy said to me rather wistfully. And the
same day an officer of the company said practically the same
thing. "We need him and feel the need." This is the price a
man's friends pay when he moves up. They may, and ~~do~~ in Mr. Young's
case ^{do} insist that he never changes - is "just the same" when he
does turn up. Nevertheless there is regret, ~~a~~ a sense of loss.

I could not get along with
"they's" as a phrase of
an antecedent

Maybe that grammar could be
defended, but the ear is
surely disgusted by "they's"
after "sailor"

possibly in ^{a few} those who are especially sensitive, and a kind of resentment, of jealousy. "He belonged to us and he has left us."

Making full allowance there are few men who have left ^{having} such a succession of posts behind them as ^{he has} Mr. Young ~~has~~, who are so loyal to and interested in ^{the whole chain} each of them as he is. For Owen Young is almost before anything else loyal. Perhaps first of all loyal to the ^{side of his} country from which he sprung and which he still calls home - its soil, its activities, the people. Wealth has only intensified his ^{loyalty to} loyalty to the place. He uses money there not to separate himself from those who made and carry on its life, but to add to their opportunities ^{loyalty} interests. That is, he builds ^{up an} no estate which cuts him off from them, but a community which brings him and them ^{closer} nearer. ^{the} loyalty of his nature comes out in his relation

to his college, ^{in the same way}. He is no mere rich alumnus giving gifts - though he gives many. He is part and parcel of the college life, present and future, wrestling with the problems - a feature of its campus. "He fits in," a keen-eyed, not easily deceived, undergraduate of this generation told me, ^{and the phrase} "You could hardly have a better proof of the quality of his devotion of the ^{is a eloquent} ^{Mr. Young}

^{with both his birth place and his college}

But, in both cases there may be a question whether his ^{affection} devotion to them does not lead him into doing too much for them, does not encourage them to wait on his decisions, throw on him

(as well as various ^{other} influences which seem ~~at times~~)

responsibilities they ought to discharge, expect him to help them out of all their tight places. ^{ham} I feel this in both ^{various} ^{relations} places - too much dependence on Mr. Young. If things go right his is the glory, but if things go wrong his is the fault - not theirs who must administer what he plans, advises ^(our)

~~No doubt he enjoys giving both of his money and his mind, but when the day comes, as it will, ^{when} that he must cease or curtail ^{largely} on his giving it will be hard on them. It may very well be that it would be better for both Van Hornesville and St. Lawrence if he were not less loyal, less interested, but less generous. But it would be a deprivation to him, at least when things are going well.~~

^{despite this notable genuine developing helplessness}
The most frequent complaint of Mr. Young I have heard is that ~~he~~ ^{he} takes on too great a variety of work. ^{Probably this} is true, but ^{this} is the mistake a man of his nature almost invariably makes. He is interested in all sorts of things, and all sorts of people. He likes problems, his own and other peoples. He is generous of time, money, counsel. It gives him pleasure to see people do what they ask him to do, and perhaps first of all, he has a large, active, always-on-the-job sense of duty. ^{doesn't} It ~~don't~~ let him off easily. The obligations of a man to his family, friends, profession and the public must be discharged. That is basic with him.

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It would be said ^{but} ~~cannot~~ deal -
Responsibility is entirely sometimes shared;
in him of those who have urged him
on to a committee, a board ~~responsibility~~
that they will do all the work - ^{that they} ~~and only~~
the ~~body~~ ^{body} of his name & an other can
him to assume the burden or not
that he considers a utter unduly
~~the~~ ~~to~~ ~~be~~ weaken or die.

See page 22, When I first
went over this I uneasily
recalled something in an
earlier chapter about another
side, the skill in choice of
helpers was then ~~the~~ responsibility
Nath reading 22 it is
clear there should be a change later
take second line of that par. - "as that despite notable
errors for change helpers he still takes on
some such change, but have I come up against a
matters of idea & from frankly misleading things
Nothing in 3

he was When he came back from the making of the Young Plan, worn to a frazzle, his friends insisted, though he laughed at their concern, a man of the Big Business world said to him, "Why do you do these unnecessary things? These months in Paris have cost you a pretty penny." (Uncle Abe never could get over the fact that "Owen paid his own hotel bills over there, killing himself for those foreigners.") "You get more abuse than praise and beside you know you haven't settled the thing. I call it foolish!"

I don't know what Mr. Young answered the gentleman, but he might very well have replied in the terms of his introduction of Melvin Traylor at a dinner given ~~Mr. Traylor~~ in April 1930 in recognition of ^{Mr. Traylor} his services in organizing for the ^{Bank for} International Bank Settlements.

"I do not like - I never did like - a boy who would not play with the other boys for fear of getting his pants dirty, and that is why I like Melvin Traylor. I never did like a business or profession which failed to recognize its duties to serve the public honestly and zealously; and that is why I like Melvin Traylor, - because he was always finding ways in which his business could widen its usefulness to the community and the nation. I never did like a man whose heart was cold to the needs of his community and his fellow men; and that is why I like Melvin Traylor.

"And, finally, I never did like an American who went to Europe apologetically, nor one who felt that he could best serve his country by ignoring the problems of others. Melvin Traylor went to Europe to tackle a difficult job, determined to succeed, in the interest of all. He did. And so I have great pleasure in presenting him to you tonight."

Enjoyment of human beings accounts for part of the pressure upon him. He is most Catholic when it comes to men. *- I do not know -*
 The Prince of Wales is his friend, but I suspect there are more than one ~~over~~ *over* ~~there~~ *there* ~~probably were many in the Texas~~ *days who call him friend.* Catholicity, takes time. He is generous, wants to help where he can. He really likes to do what people want him to do and he has an inveterate habit of doing everything really essential himself.

A gentleman introducing him once at a dinner told a story which is pertinent. It was of something overheard *in war time* in a Pullman smoking room, ~~in war times~~ a man fresh from an actual experience with a submarine was talking with a sheepman from Montana. The sheepman confided that he was on his way to Washington to tell the Navy how to put an end to the submarine nuisance. If the train wasn't late the government would be in a position to stop it by noon. ~~XXXXXXXXXX~~

An interested and curious porter asked the narrator as the train pulled in and the sheepman hurried to the Navy

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understand the needs of all. He did. And so I have great

but as there were ^{probably} ~~many~~
~~but~~ but there were
probably many cracks in the
Texas days who called
him friend, and I suspect
- I do not know - that still
make the name of that the
body brotherhood
highly are still and
~~we still have claim~~
can still claim the name.
Here again is the mother of
his delegations etc.

P. 9

One wonders how in the world he
 can get so much done. I determined
 to find out for myself and unbeknownst
 to him spent several days in the offices
 of his staff building up a typical ~~craft~~ ^{day} -
 the ~~total~~ ^{total} ~~activity~~ ^{activity} of his ~~daily~~ ^{daily}
section of his ~~activity~~ ^{activity} & the ~~daily~~ ^{daily}
 demands on his attention. ~~Then~~ See P. 1
 of last
 I think now I can ^A Typical Day

In a previous chapter I have
~~spoken~~ ^{spoken} of it. make up

9

Department, "Suh, is that gen'lman gonna send somebody to wipe out the submarines, or is he gonna go hisself?"

Mr. Young goes "hisself" - too often in the judgment of some of his associates.

All of this means crowded days for Mr. Young, anxious ones for his staff. ~~A I sensed something of this in his office and asked Everitt Case, his present assistant, to give the~~ ^{me} ~~material to build up a typical cross section of Mr. Young's daily activities - the daily demands on his attention. I cannot do better than quote Mr. Case's reply.~~

~~"Of course it is hard to crowd within the confines of a single day a schedule which would give a typical cross-section of Mr. Young's interests and activities - or of the demands made upon him. To give a comprehensive picture I suppose it would be necessary to take at least a week. A position such as Mr. Young's is always the center of a series of lines converging upon it from every angle. If Mr. Young's situation is unusual it is only because the breadth of his interest is unusual.~~

~~Let us suppose it is Monday morning. Perhaps Mr. Young has spent the week end at Van Hornesville, ^{spending} Saturday ^t looking over the herds and going over the farm with his Manager.~~

Coming down Sunday afternoon he was probably met at Albany by his secretary, who will tell him about Saturday's telephone

calls and correspondence and then perhaps clean up the mail. Then he will spend the evening giving his family a slow humorous narrative of all the Van Hornesville gossip. On Monday, knowing what awaits him when the week's work actually begins, he will not come down much before his first appointment. His mail, all of which he sees, and the clippings from the press, which he carefully reads, are awaiting him on his desk. Perhaps he is working on the re-organization of a bank. His Assistant goes in to report that X and Y are willing to go along with the program, but that Z is unable to do so. Mr. A and Mr. B. have been suggested to head up the institution and their qualifications are such and such. Mr. C. and Mr. D. are very anxious to have an appointment to discuss the matter. Mr. M is sailing for Europe tonight and is most anxious to see him before he goes.

"His secretary is waiting with a list of a dozen or more people who must see Mr. Young that day. The Ambassador from _____ has an urgent message which he is most anxious to deliver to Mr. Young in person. Messrs. E, F, and G of the ----- Utilities Company must see him at once, because they are faced with a difficult situation. ~~Yes, they are big customers to be sure, but old friends too, and they are seeking his advice and guidance.~~ The telephone rings; perhaps it is a representative of the other side of the same problem. The ----- Company, ~~he says,~~ is resisting ~~what he believes to be~~ the only fair course of action.

Emerson to Young

Can't they be made to see that in the long run it is in their interest to comply? With a sympathetic comprehension of the ^{both} ~~view-point of each~~, Mr. Young explains to each the position of the other. The chances are that neither party had very well understood the problems of the other, ~~side~~ ^{here is} and ~~this~~ ^{now} throws new light on the situation. Knowing the factors involved they go to work afresh and perhaps they work out a solution. Not improbably, however, they have encountered a new problem by Wednesday in which they want Mr. Young's help.

Meanwhile the list of appointments continues. The President of one of the leading universities is in town for the day and seeks Mr. Young's advice. His problems may be financial; they may be educational; they may be both. The president of the Radio Corporation telephones that he has a matter that he would like to discuss with Mr. Young at luncheon. Mr. Young is not free for luncheon because there is the weekly meeting of the Executive Committee of the Federal Reserve Bank, which commences with luncheon. He does not know how long it will last, but he will be glad to see Mr. Sarnoff as soon as he gets back.

The morning passes. Mr. Q, a Labor man, is on the phone - will Mr. Young speak to him? The answer is yes. Mr. Q has learned that the ----- Company is threatening to lay off some of its men. He knows that they have no connection with the General Electric Company, but thought that maybe Mr. Young could

give him helpful advice. Perhaps Mr. Young knows some of the difficulties which that company is facing, which he explains. He is not optimistic, but nevertheless he will help

It is one o'clock, he is due at the Bank in fifteen minutes, and his Assistant comes in to go over the program of the meeting of the Advisory Council of the National Broadcasting Company which is scheduled to take place on the following day. Mr. Young approves of items A, B, C, and D and asks him whether he had thought about E. He had not, and goes off to think about it....

"Mr. Young rings for his secretary. There has been no opportunity of dealing with his mail. There is time now for only one or two letters. The mail includes letters from half a dozen captains of industry, three or four financiers, one or two lawyers, a dozen people with ready-made schemes to save the country, three or four invitations to speak, a dozen appeals for contributions. These appeals come in in such quantities during the year that if a man ^{has} had time to ^{respond to all} ~~deal with them~~ his funds ^{must needs be} ~~unless they were tremendous~~ ^{irresponsible} ~~would be~~ quickly exhausted; and if he had ~~the~~ funds he would have the time for nothing else. Mr. Young looks through them carefully, pausing to chuckle over a letter from the manager of his farm announcing that Van Horne Aggie Wilhelmina has just broken all records and given 116 pounds of milk the day he left, making a total of 3,120 pounds for thirty days.

"That's a real business" he says to his secretary, "no curtailing of production there!" He had picked that cow himself some months before as the most promising of the lot. He had spent much of his week end at Van Hornesville going over the farm situation. "The price of milk is a real problem to the farmers up there," he says, "and we've got some problems to work out. Why don't you keep my calendar clear down here so that I can pay more attention to these basic things?" His secretary laughs, but is not to be diverted. "You wanted to write today to Mr. R. President of the ----- Company, Mr. Young; and do you want me to send a telegram to Dr. Sykes at St. Lawrence?"

"It is nearly 3:30 when Mr. Young calls from the Federal Reserve Bank, where he is Deputy Chairman of the Board, to say that he is going to stop a moment at the office of the president of the ----- Bank. If the San Francisco call comes in he expects to be back in his office after 4 o'clock. Yes, he will see Mr. Sarnoff if he wants to come down at Four. His secretary reports that Mr. Swope is anxious to see him; also that a friend of one of his former associates is out of a job and would appreciate his help. Mr. Swope will be busy after 4:30 until Six. Mr. Young says he will go to his office at Six and perhaps they can ride up town together.

"And so it goes. His staff has attempted during the day to deal with the mail so far as possible, but an irreducible minimum

remains for him to ~~deal~~^{consider} with himself. Most of it will have to wait, unless he "cleans it up" ~~when~~^{after} he goes home. During the day his Assistant and secretaries have been busy seeing people who have wanted to see him, and trying to be helpful to them or tell them whom they ought to see in the organization. There remain several things which they must report to Mr. Young and get his decision on. It is not difficult to see why, during a succession of such "typical days" his decision ^{is} sometimes slightly delayed.

As he is leaving for the day his secretary will remind him of his first appointment for the morning. "Do you believe that the meeting of the General Education Board will be finished in time to permit you to attend the luncheon which Mr. T is giving for Mr. S.? Oh, Mr. Young - just one thing more. The ---- Press called up to ask if you had any statement to make in connection with Chancellor Bruening's declaration that Germany would be unable to pay any more reparations of any sort. No statements on any subject? All right, Mr. Young, thank you..... Good night." And then the exhausted Assistant and secretaries line things up for the next day - just as typical and just as exacting."

It is easy to understand how hard pressed friends or associates anxious for Mr. Young's advice -- wanting it quickly -- feel when they can not get appointments, that they are neglected for "outside interests;" or when they do reach him and are told, "Well, I will have to think about it," conclude his mind is too burdened to handle their problems. It is a question, however, if Mr. Young should be expected to give prompt answers to any problem troubling an associate. It is not his business, if I understand his position. An industry must have an operating head whose function is something like the traffic policeman who stands at a busy corner crying, "Go, Stop, Go, Stop, Right, Left," interjecting now and then orders to take a pedestrian, a chauffeur, a truck driver to the station house. His business is to keep the traffic moving. The General Electric has one of the ablest operating heads in the country, one with astonishing power of making swift and sure decisions, ^{Mr. Swope} Gerard Swope, ~~operates~~ ^{turns} in the field of the definite, and Mr. Young largely in the field of the indefinite. ~~His~~ ^{His} business is policies and trends. Hurry your thinking on policies and trends and you may ditch the whole industry!

But admit this and you must also admit that it is hard on his associates who must get things done, who hesitate to act without adding to their own judgment the weight of his.

It is easy to understand how such honest friends
of business leaders for Mr. Young's advice - realizing it clearly -
felt that they can not get compensation, that they are neglected
for "business interests" or even they do harm him and his wife.
"Well, I will have to think about it," concludes his mind in his
pardon as he handles their problem. It is a question, however,
if Mr. Young should be expected to give prompt answers to any
problem involving an individual. It is not his business, it is
undoubtedly his position. An industry must have an operating
and where tension is something like the battle between the
heads of a busy corner crying, "Go, stop, stop, right, left,"
but existing now and then under a "suspension," a
statement, a French driver to his chauffeur. His business
is to keep the traffic going. The general concept is one
of the most operating minds in the country. One with an understanding
power of talking with and with decisions, General Electric's
in the field of the electric light and power industry.

Things by no means exclusively, unless the
shape plan.

Industry
The chief idea was to have a plan that is in line
of his construction who must get things done, who must be not
likely either to fail or to be disappointed and disappointed.

"I never do anything without asking myself what Mr. Young would do about it," ^{said} a responsible head in one of the corporations ^{where} in which he is a powerful factor ^{told me}. That is, ^{the young man} ~~the young man~~ was still unweaned. He not only wondered what Mr. Young would do, but he wanted to hear it from his lips. Though all the evidence seems to show that Mr. Young does his best to force those he puts into responsible positions to go on their own, they miss too much his stimulating direction not to fight for it, not to feel hurt or despondent ^{or} resentful when they fail to get at once what they are after. They fear, too, no little, I suspect, his disapproval. "If a man falls short of what is expected of him," I have been told by one placed to know, "he is made quickly but uncomfortably aware of it and that is all."

This brings me to a point which has perplexed me no little - his uniform gentleness, his consideration, for the "other fellow," his mastery of the principles of friendly negotiation - all insisted upon by his friends made me ask myself if this man was an undiluted fountain of human kindness - no iron in him. If this was true, as they all seemed to believe, than my intuition had failed me, for my first interview with Mr. Young had left me with the feeling that he had ~~with~~ a very rigid backbone. But no one could or would give me proof of it. I put the point to one of his intimate friends, one who has been with him in great struggles.

"I never do anything without asking myself what Mr.

Young would do about it." "A responsible head in one of these

corporations is a powerful factor. That is

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Fine! But to many of them
not only Young

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proof of it. I put the point to one of his intimate friends, one

who has been with him in every situation.

"The man you picture," I said, "is all accomodation, consideration. Very fine, but where's the steel? Is there none?"

A wry little smile flitted across his lips. "Owen Young," he answered, "has ~~guk~~ the most terrible whollop of any man I know."

"But prove it," I insisted.

He thought awhile. "No," I don't think I could do that. But is it not true that the man who is able to make all of those who work with him feel that he has a terrible whollop, feel it so strongly that they will not give him ^{a chance to use it,} ~~an opportunity to use his~~ whollop, has more steel in him than one who has to knock you down in order to prove that he is strong?"

"Considerate? Yes. The most considerate man I have known in my long experience," another man told me. "But of all the men I have known he is the one in whose way I would at least like to get."

~~No. When the spirit of accomodation is spurned by those with whom he deals. he uses his "whollop" and those who deal long with him understand this and fear it.~~

There is more - ~~and worse~~ - ^{complete} withdrawal when ^{when he} ~~he no longer trusts,~~ is convinced that a man is not what he hoped or believed.

"When Owen is done with anybody he is done. He never says anything about it, but it is all over. He is like his father in that." This was his mother's judgment.

"The man you desire," I said, "is all accomplished."

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A very little while lifted before his face. "When

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of him, in the last man in the med
to illustrate that with us we are given
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one

"When Owen is done with anybody in town, he never

says anything about it but it is all over. He is like the

in fact. This was his mother's judgment.

That is, the kindly gentleman of Van Hornesville is no easy mark. He is in fact a little terrifying to simple minds, but simple minds if straight need have no fear of Owen Young.

But to return to the crowded daily schedule and the change that it not only interferes with duties closer at home, but wears him out. Ask Mr. Young about it and he will tell you that ~~this is the way~~ ^{he} he gets his rest, recreation.

At the end of the all-day Van Hornesville's celebration of the first Commencement of its new school in June 1931, I ^{roughly} ~~asked the question~~ ^{asked} I had watched him from ten o'clock in the morning when he first appeared ^{on the street} to six o'clock in the evening when I left the village. He had greeted literally hundreds of friends and neighbors; he ^{since he was a student} ~~had made a radio speech~~ commending President Hoover's moratorium announcement, out that morning; he had entertained Governor Roosevelt and his suite at lunch; presided at the Exercises where the Governor spoke; had spoken himself and presented the diplomas; had had an eye for everything, the Van Hornesville band, the procession, the visiting movie caravans; had listened to scores wanting just a word and when I said good-bye was still receiving on the lawn, ~~and in the very~~ ^{in the very} chair where so often Mother Young had watched Van Hornesville celebrating. "How Mother would have enjoyed this," he said. Mother Young had been gone only a few weeks.

"I am afraid you are very tired," I said. He
 repented the very suggestion - "This is the way I rest," he
 replied.

Now what is there in it? Everything I believe. There
 is rarely if ever a time when the man is not carrying a problem
 for which no formula has yet been devised. For the solution
 of such a problem he depends much less on reason than intuition,
 has much ^{more} faith in ^{something that comes to him} it than in conscious argument. #

But intuitions are sensitive things and shy. They
 must have a chance to gather, cannot be hurried or worried.
 One who knows this and has the regard for them that Mr. Young
 has, waits and to insure quiet to this inner place of his mind
 where intuitions breed he keeps his conscious mind, the active
 restless, busy-body part of the mind, engaged. He keeps it occupied
 going with all sorts of things which interest him, concern others,
 things in which he ^{takes} gets pleasure and from which he gathers all
 sorts of information about the way things are going in the world,
 all sides of the world - economic, educational, social, political -
 and he gets low-brow as well as high-brow, angles on ^{things!} But
 all this time be sure he is not forgetful of the problem he has
 put up to his intuitions. In quiet hours he takes it out and
 looks it over, talks it ^{over} endlessly with the one on whose judgment
 I surmise he leans most heavily - Mrs. Young, goes off with it
 tramping the Van Hornesville hill, and then one day gets his answer.

You have changed about
wards there, I believe it
is worth a few more but
make such an impression
idea more vivid, but hardly