

1930
 Called this afternoon, August 25th, on Owen D. Young at 120 Broadway. Welcomed cordially. Says he told his Secretary that if there was anybody that ought to be freely admitted to that office it was myself. Don't quite understand why and don't ask. I have not seen him since February 28th, when I went to talk about Al. Smith. (See notes on interview) Told him that I had wanted to call and tell him, among other things, how much I admired his work in Paris. At last we have a settlement, nobody can tell if it is the best possible but any settlement was better than none. Things got very much ^{strained} straightened at one time, practically the whole body was so nervously worn out that they might do anything he told them to do or might refuse to do anything that you asked. After Schanck outburst I went to him and said, "Do you want to do something for me?" "Yes," he said, he would do anything, if he could. "Well," I said, "please go out to that nice little Hotel at Versailles and stay a week. Take no one from the Reparation Committee but take anyone who will amuse you. Get a horse, ride, sleep, rest and then ^{come} get back. No one must know that you are there, except myself and if I need you I will send for you." S. went and Young says that it made all the difference in the world when he came back.

Says that the only persons that really annoyed him at Versailles were the economists at Paris, as they had things figured out. This could be done and this could not be done, and they recognized no equations outside of their figures - no sources - engulfing - no movement - nothing but their calculations. Evidently is very irritated at this class of mind. I tell him how interested

Young (continued)

everybody was and how we watched the papers, when ^{suggested} he proposed that so far as the public was concerned it ~~was~~ not interest in the question^s involved but rather the public ^{saw the conference} source ^{same} as a great thing and were interested in this side or the other. I speak of the ^{salifaelin} of people when ^{they} learned that he was going to be able to get home for his son's wedding.

Tell him that I have been very much interested in the San Francisco speech. He says that Lamont, I think he said Lamont, was to go but ^{decided} ^{cancelled} ~~thought he was not~~ either. He did not know until he got to Chicago that he must speak, so pounded out something on the train, seemed to him he had nothing but ^{attitudes} gratitude that his talk about ^{the} ~~surplus~~ ^{and their} / relation ^{to} the ^{tariff} ~~task~~ were rather ^{down} but he was surprised the attention given him. Says he ~~had~~ no idea of criticizing the Administration in what he said. He was told that when Hoover was shown his remark he said, "Well, of course, that is all true, but why ^{does} ~~did~~ he say it now." He says he has no desire to do anything ^{embarrassing} or that would look like a criticism, or anything that will put him in a political position. That as far as ambitions go he has little to be ^{president} - as far as service goes he believes himself that he can do as ^{useful} ~~great~~ things in connection with the organization of industry as ^{the} ~~President~~.

I tell him I would like to use his San Francisco talk on ^{Surplus} and ^{tariff} ~~Paris~~ ^{incidentally} or interview to be illustrated by the revolt that is going on now ~~on Paris~~. He said he would not want to talk on that subject but that the revolt is certain, tells of a ^{Swiss} lawyer who came to see him

recently who told him that the *embroidery workers* were holding meetings of indignation because of the tariff which is going to shut ~~off~~ *market in* their ~~profits~~ from the United States, and throw what would be equivalent in our population to 875,000 people out of work - that the popular indignation is so great that a *Swiss* is afraid to buy an American automobile ~~here~~, though it might be cheaper and more suited to his ^{business} - the people would not stand for it.

Says there is one *topic* on which ~~someday~~ he would like to talk and that concerns the relative position in this country of politics and industry. We have built up in this country a political organization which reaches down to the last man and which functions *of* rarely satisfactorily. It is accepted by the people. There has grown up ~~a country~~ side by side by a process of integration gradual not calculated or understood but steady a industrial *regulation* ~~immigration~~ which is affecting every man and woman - not only the managers, the customers but ~~it is~~ the people of small means everywhere that have shares of stock. This organization is of sensitive temperment, easily disturbed. The political organization not understanding and ~~often material~~ continually *stick in finger with* ~~fixes figures~~ of the big integrated *Mass* ~~means~~ and the world ~~probably~~ trembles. The reaction on this disturbance reaches the man and woman of small *mean* Now, how are these two to be adjusted? Can they be so stabilized that they will function independently? In his judgment, Young says, ~~disintegration~~ of business will go on. I tell him I think, if I see right, that it is not only an integration of particular businesses but an integration of businesses with businesses and not only national

but international. He nodded and winked. But I say it looks ^{to me} like a slow development in the future. He remarked, "Not so slow."

The whole question is how ~~xxx~~ the two ^{are} to be adjusted because the integration is sure for the best good of both. He speaks of what Mussolini is doing in the *Corporate* states - how extraordinary it is that a man who was a communist ~~is~~ should have seen

after the first experiment of the communists in Italy the impracticability of it and the coming ^{well} of the power wiped out the whole parliamentary system and made one great ^{industrial} ~~adventurous~~ organization.

Speaks of ~~Russell~~. Says it may be that she has *formed the highway* nobody can tell - it is all experiment I tell him

nothing would *send me bellastan* ~~these letters~~ and to try and get this down-talk it over and use it as he saw fit. There is no hurry that I will attempt to get something in shape.

be Parallel-when I speak of the two ^{being *parallel* - *drive as a*} ~~given as a theme~~ says his Uncle Abe', ~~of course~~ appeared with a team,

one gray and one brown. The brown pulling ahead. Somebody said, "That brown is faster than your gray," "No," he said, "that's the way they started."

Tell him How much I should like sometime, not immediately, next year say, to write *a sketch of him* but I cannot do it unless I have the opportunity to talk to him. ^{He says,} "I would rather you do it than anybody else." That you may come when ^{we} you can arrange it.

I ~~like a porpoise~~ He said, "We understand, we'll try to fix it." But he changed his subject and sends ^{for} picture of his schoolhouse, *Royal Carlsberg* thinks it

the most beautiful schoolhouse in the world. Tells me how ^{an old one} ~~it~~ burned down. Gives me a copy of the bronze plaque with himself and the old gentlemen of ninety-three who drove the team as "Rocking ~~Horse~~ Chair Consultants." Said his daughter, who recently graduated from Bryn Mawr said if two thousand years from now that stone should be on ^{measured Schwab} ~~earth~~, fellows deciphering it will be able to tell which function each one of these different people performed. but it comes to the Rocking Chair Consultants they will hold their heads - they will never figure out what they did. When I go away ^{he says - "Let's try it" - make an experiment -} ~~at the interview~~ ^{he says,} such an excitement. That they way ~~it~~ ends.