

For some thirty-five years I have been an observer of the swiftly changing structure of American industrial life, more or less regularly reporting my findings.

I have been kept so long an observer in this field chiefly by my curiosity about the architects and builders of the huge pile - the leaders in industry:- where they came from; how they had made their way into business and once there what had been their purposes, their methods, their sensitiveness or obtuseness to human relation, to public opinion.

The dominating type at the end of the last century, when I became a conscious observer, was highly individualistic. He held that business was a private affair and should be protected from public gaze and public regulation. Gradually the methods which this outlook bred gave away under the pressure of developing economic, social and moral forces. It is pretty generally agreed today that there no longer is such a thing as a purely private business; a business ^{or small} large exists for and by the public.

Great industries are coming to take on the character of public institutions; their leaders are trustees, not only of stockholders and labor but of the public and their operations must be open to and regulated by the machinery which the American public long ago set up to protect and foster its interests - the machinery of their government.

It is more and more generally recognized, too, that an industry can no longer be kept within local or even national boundaries, that it is subject to international

influences and is forced by economic laws to make international connections.

As American industry has expanded to meet new economic conditions and new social demands a leader has emerged who early saw the trends and who sought to move with them as well as to interpret them, not only to those within his own industry but those without - the public and its government - Owen D. Young since 1922 ^{Chairman of the Board} the head of the General Electric Company.

This book, a self-imposed task, ^{is} an attempt to trace the road by which Mr. Young came to the place he now occupies in public confidence, the qualities of intellect and of spirit which justifies that confidence.

The materials have been gathered from many sources, Mr. Young's own speeches and letters - being the most important. Voluminous records of the national and international conferences in which he has been active exist and a considerable literature has grown up on his life and activities in the daily, weekly and monthly press - all of which I have consulted.

At several points in my study of these materials I have asked Mr. Young to fill out lacunae or interpret points I did not clearly understand. He had been most kind in giving me this help, although he has always made it quite clear that he ~~(was not and)~~ did not propose to take any hand in the writing of this book!

I have found Mr. Young's friends and associates most helpful and illuminating. They are many ranging from his youth in Van Hornesville and his student days, at St. Lawrence University and in Boston Law School, from those who

were with him in the sixteen years he practiced law in Boston through his nineteen years with the General Electric, up to those who served with him in 1924 and 1929 on the Committees of Experts handling the German Reparations Problem. I owe them much and wish here to thank them all since there are too many to name in this space.

Although I have diligently sought in records and in interviews proof that the man is not as good as he looks. I have discovered nothing that did not in my judgment enlarge rather than diminish Mr. Young. The result is that I find without ever intending or desiring it to be so, I have written what approaches a eulogy. However, I have never been one that has felt that the praise of him you believe to be a good man is a shame to a writer, anymore than I have felt the condemnation of a man you believe evil is a particular virtue in a writer. A biographer's business is to set down as faithfully as he can what he finds and that I have tried to do in writing this sketch of Owen D. Young.

(Start)

V.R.
The swiftly changing structure of American Industrial life has been of *continuity* ~~capital~~ interest to me for thirty-five years. Many articles and several books have recorded what I have watched or discovered in that ~~swiftly~~ *wide* great scene of rapid transformations.

I have been held to my self-elected post of observation above all by an abiding curiosity about ~~the~~ *Big Business* ~~our great business~~ architects and builders, the men who lead us in industry: where did and do they come from, how have they made their way into business, and once there what has been and are their etc. Etc. see A.1

(To *I* ~~dam~~; Now maybe that is change without gain, but it does seem to me that I get a little sharp vivedness into that statement that I want it to have-- - because the thing is so stupidly not understood. And you say it here in such a sort of casual way that I decalre little would be done to put the main fact across. That is partly due to a temperamental modesty in speaking of yourself (these things take effect so mysteriously) and partly I think to being tired, having put all your force into the book.

Maybe if mine won't do you will find some help in it toward making yours a little more arresting. -- *Ys'm*, but mine stands out ! let something like it go. It is needed to put a dent in where was no dent before.)

~~(NEXT)~~
-- many to name in this space But also I choose to lay upon their enthusiasm a little of what ever blame attaches to the fact that without intending or desiring it I have written what approaches a eulogy. The ~~XXXXXXXXXXXXXXXXXXXX~~ my best research failed to show ~~Thomas~~ less good than he looks, if their enthusiasm had been less contagious maybe I ~~would~~ have achieved more of the limiting lines that define a man, even when as with Mr. Young all discoveries seem to enlarge him. But defining him was less interesting to his work-mates ~~than~~ ~~paying~~ ~~him~~ ~~of~~ ~~various~~ ~~periods~~ ~~than~~ ~~paying~~ him due tribute. And after all I have never been one etc. *see A.3.*

(You see I am ~~heal~~ bent to do what in me lies to have you acknowledge a little ~~sin~~ about those defining lines (intalk your voice gets them in even if ~~tax~~ faint, but the judical note escapes in this writing and I do think for you to say so first takes off the cuss a lot).