THE AMERICAN ROLLING MILL CO.
MIDDLETOWN
OHIO

GEORGE M. VERITY
CHAIRMAN

March 21, 1935

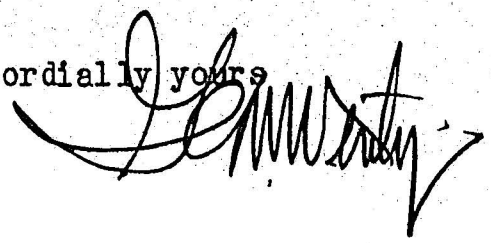
Miss Ida M. Tarbell
120 E. 19th St
New York City

Dear Miss Tarbell:

The editor of "SPHERE", published in Washington, has been following my weekly articles for some time past. Some weeks ago he wrote and asked me if I would write a short article in reference to the necessity for "a better understanding", as that was the basis of my work. My impression is that he intended to use this as an encouragement to other business men to do the same thing in their own communities.

I am herewith enclosing you copy of the article which I wrote for SPHERE, together with several others which cover subjects that may be of interest to you, and give you somewhat of a line on my trend of thought before you begin to receive the weekly issues.

Most cordially yours,



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SPHERE

March, 1935

Fundamentals of Business Are Not Understood

By GEO. M. VERITY



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GEORGE M. VERITY
Chairman of the Board, American Rolling Mill Company

Some of the simplest fundamentals of business and government and their relation to each other are not understood by the average individual in our American communities even in normal times.

As the business life of the nation has become increasingly complex, the misunderstanding and the lack of understanding of the problems of business, on the part of the public, has proven to be a very great detriment to economic recovery.

Economic progress is essential to this civilization and we cannot have prosperity unless every citizen contributes of his or her strength, experience and cooperation, in some reasonable degree.

Such a contribution is not possible where there is so much of misunderstanding of the problems, policies, responsibilities and limitations of business institutions.

As the problem of disseminating sufficient of information to obtain understanding is such a difficult and never-ending one, all too little effort is made in that direction in normal times.

As difficult as it always is, that policy has represented a mistake on the part of business men and business institutions. Under conditions as they exist today, it is not only a mistake but a calamity.

"Not understood,
We gather false impressions,
And hug them closer as the years go by,
'Til virtue oft seems to us transgression,
And thus men rise and fall, and live and die—
Not understood."

Whatever the sum of our misunderstandings mean in more prosperous times, when an economic crisis becomes so acute that long established and respected institutions and many of our constitutional rights are challenged as no longer adequate or useful, then the matter of a very full understanding of our political, social and economic problems and of the relation that should exist between government and business becomes an insistent demand.

The nation is simply a compilation of communities large and small, and the best place to build understanding of our national history, of our common problems, and of our opportunities, is at home.

It would therefore seem to become the particular duty of those engaged in management or having the responsibility of leadership to patiently and clearly explain the simplest of the problems of business and of government, the national handling of which on the part of any Federal Administration is bound to be guided by the average thought and expression of the people of the nation as a whole.

In proportion as this can be and is done will progress in the great field of Understanding be made.

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