

December 8, 1936

Dear Mr. Willoughby:

I have your interesting letter of December second asking if I would consider doing an article of twenty five hundred words for Nation's Business - topic of discussion - "whether it seems to me that trade and industry have involved a better rule in the public interest than could have been attained by forced application of the mold of authoritarian reform."

Here is how I look at it:-

Whether or no a business is run on principles of fair play depends almost exclusively upon the head of the business. Outside authority cannot drive sound ethics into any man's mind or practices. They must come from his will to be decent. I am thoroughly convinced that the soundest ethical business practices that we have in this country are those of high-minded responsible industrial leaders. But you also must remember that these men are more or less at the mercy of the no small percentage who have no ethical conception and through hook and crook escape law as well as sneer at the example that better men set - these better men generally being the most successful in industrial life.

How large this percentage is that smears the whole structure I would not dare to say. Mr. Roosevelt, you will remember, put it at ten percent. I think that is too low myself. However, I should be glad to believe it was not more than ten percent. As I see it the Chamber of Commerce of

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This Country have a grand opportunity to discipline such gentlemen.

Law and Authority follow events. Rarely, almost never in fact, are they foreward looking particularly in matters of ethics. They come in after the horse is stolen. The most they can do is to lay down rules and punish the recalcitrant. In the long run I believe thoroughly that the better rule of which you speak comes mainly from the free choice of men to conduct their business according to high standards, their willingness to do this no matter what it costs. I do not believe myself that it costs what some of them fear. Here I have a personal anecdote of Senator Couzens in the days when he was still a member of the Ford Company - his explanation of the famous \$5.00 minimum wage:

Now, if something along this line is what you have in mind I should be glad to try your twenty five hundred words.

In case you want it, when must you have the copy?

Very sincerely yours

Mr. Raymond C. Willoughby
Nation's Business
Washington, D. C.