

MONOPOLY

P.T. - Sunoco. Friday, April 29, 1938.

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Tonight the news flashes - special message, another imposing recommendation by the President to Congress. Special messages are becoming quite the regular thing these days. The subject now is - monopoly, trusts. The Presidential proposals to Congress call for two lines of action. First - make a study of monopoly, investigate the trusts. Second - fix up legislation to cope with monopoly, revise and improve the anti-trust laws.

President Roosevelt told Congress that the nation was confronted by an ominous problem of giant combinations of capital, ~~vast private empires of industry. He said that the free flow of trade was checked, small business frozen out.~~

He used such phrases as these:- "Business monopoly in America paralyzes the system of free enterprise." ~~It is as fatal to those who manipulate it as to the people who suffer beneath its impositions.~~ He spoke of - "the heavy hand of integrated financial and management control." "The small business man," he said, "is unfortunately being driven to a less and less independent position in American life."

So that is the Nineteen Thirty-Eight version of the

old monopoly agitations of the era of the first Roosevelt, the trust-busting days. It recalls the shades of those mighty men Hanna, Bryan, the great T.R.

The President recommended a whole series of legislative changes to deal with monopoly. One section of proposals concern - procedure, the workings of the law in anti-trust cases. Another set have to do with mergers and interlocking relationships:- finance, investment trusts, bank holding companies, trade association, patent laws. And he recommended the creation of a bureau of industrial economics to gather information.

The President gave the reassuring word he didn't propose any wild harum-scarum monopoly hunt. He described his program in these words - "It is not intended as the beginning of any ill considered trust-busting activity."

WAGE-HOUR

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The Wage-Hour event today was in ~~its~~ defiance of the President. The House Rules Committee was told outright by Representative Mary Norton that the bill had the approval of the President - the measure to establish a maximum of working hours and a minimum of pay for the nation. She declared the President told her personally that he was strongly in favor of it. ~~its~~ ~~then~~ Then the Rules Committee took its vote, and they voted eight to six - against the bill! - put ^{it} ~~the bill~~ on the shelf, bury ^{it} ~~it~~. ~~They decreed that it shall be kept~~ ^{keep it} in committee for the remainder of the congressional session. And so that much debated Wage-Hour Bill - is dead, for the time being, unless Congress takes action and forces the issue.

~~There will be action.~~ The issue will be forced - say the advocates of the bill. They say they ~~will~~ ~~say they~~ ~~will~~ ~~move for a~~ vote to ~~force the committee to release the bill, take it off the~~ shelf, and ~~send it to the floor of the House for a session.~~

LaFOLLETTE

The LaFollette third term Progressive movement drew a round of antagonistic argument in congressional circles today. Statesmen, who undoubtedly wear the label of progressive, spoke in opposition to it. Democratic Senator Minton ^{of Indiana} declared that a LaFollette third party of Nineteen Forty would split the liberal vote, and increase the chances of electing a reactionary president.

~~Representative Charles McNarry of Oregon said, "These LaFollette boys are great brothers - brilliant and busy, but I'm not sure which way they are going."~~

But the Number One blast was ~~xx~~ issued by Nebraska Senator Norris, most progressive Uncle George, who tied the third party ~~conservative Democratic Republican coalition in Congress~~ to a third term. He repeated his contention, stated before, that if the conservative Democratic Republican coalition in Congress keeps on stopping the presidential program, Franklin D. Roosevelt might be forced to come out for a third term. He added that if the President did have to run, and if the LaFollette third party movement did materialize, it might result in the election of a reactionary on the Republican ticket.

Henry Ford ^{— arch opponent} ~~is a Number One antagonist~~ of the New Deal -- ~~so~~
^{of course}
~~so~~ it was a headline event when he had luncheon with President
^{And —}
Roosevelt at the White House. ~~That~~ bit of hospitality doesn't
seem to have changed his mind about the New Deal.

Henry Ford has also been known as the ^{arch-opponent} ~~Number One antagonist~~
of Wall Street -- back in the days when he used to denounce the
bankers of the great money center, and ran his own giant motor
industry without ^{any} ~~ever getting~~ financing from Wall Street. Which
^{should make the following}
~~so now this must be~~ some sort of headline:- Henry Ford today
paid a visit to J.P. Morgan! ^{and the temples of Mammon}
^{arch-temple of Mammon,}
walked into the House of Morgan, ^{and} had a chat with J.P.
^{arch-}
What was it all about -- that meeting of old-time ^{arch-} opponents?
We're told it was strictly a social affair. Henry Ford was
merely paying his respects to J.P. Morgan and Thomas W. Lamont,
the Morgan partner.

That greatest of motor ~~magnates~~ magnates certainly is
arousing public interest. What he said last night at the
banquet of the American Newspaper Publishers' Association went
flashing on all the wires, as the hottest of news. Those
who were there ^{were} ~~listened~~ "all ears." ~~as the phrase goes.~~ I have

never known people to hang on a speaker's words ~~xx~~ with such intentness -- especially at the table where I was sitting.

Nobody knew whether Ford would say anything at all, when the Chairman called upon him to speak.-- ~~He~~ he had said he wouldn't.

And at our table a Detroit editor made a proposition. He said that if Ford spoke more than twenty words, he'd pay five dollars for every word over the twenty. With that sporting proposition on, the Detroit editor took pencil and paper and drew some squares, something like a cross-word puzzle form -- in which to check off and count the words of Ford -- if any. So the interest was doubled and re-doubled, tripled and re-tripled when Henry Ford arose. And did we listen! -- ~~His~~ his words had a cash value.

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How did the wager come out? Well, figure it out for yourself right now. Count how many words over twenty Henry Ford spoke. He said:- "We are all on the spot. Stick to your guns, and I will help you all I can with the assistance of my son." It comes to 24 words, not counting the preliminary -- "Mr. Toastmaster and gentlemen." You'd hardly want to stick a Detroit editor with

extra words —
those mere ceremonial ~~five~~ [^] -- [^] just a formality. So four over
twenty it was, the editor was stuck for twenty bucks.

That little episode added the final filip of interest to
the cryptic Ford ~~remarkxxx~~ remark - which presumably was an
esoteric slam at the New Deal. *Presumably.*

COOGAN

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The night before last we had a quick flash of news ~~running~~ giving figures for the Jackie Coogan fortune. And there was a bit of discrepancy. Reports had been that the one-time boy star of Hollywood had earned four million dollars, while the figures now filed show that the amount left today was little more than half a million - only a fourth as much. Why the big difference? ^{It} Today at Hollywood somebody set out to discover why - Jackie Coogan himself. The California court granted him the authority to make an investigation into the accounts of Jackie Coogan Productions, Incorporated. That's the corporation his father founded to take care of the boy-star's money until he was old enough to handle it himself.

Jackie Coogan wants to know what has become of the cash. He declares that his total boyhood earnings came to four million dollars. Today he said that in one month alone ^{there was a} ~~his earnings were~~ deposited ^{for him} ~~to the amount~~ of four hundred ~~and~~ thousand dollars. "We made two hundred thousand dollars on the world tour I took with Dad," he relates. "Why, there was hardly a week in the good old days when we made less than five thousand ~~dollars.~~"

METHODISTS

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Today at Birmingham, Alabama, the conference of the Methodist Church South received a report from its Committee on Church Unification -- the consolidation of the two branches of Methodists, the Church South and the Church North. The Committee report urges ~~unif~~ unification, end that old division that began when the South fought the North in the Civil War. Consolidate the two branches of Methodism and form a single church of six million members. The urgency of the Committee is indicated by this phrase in its report:- "We pray for a union as immortal as the hope of life and as effective as saving grace."

Today in the conference of the Southern Methodists, there was an instant motion -- that the report for unification be adopted. (That met with opposition by the anti-consolidation^{ists,} opposed to the union. They countered with the demand that no vote be taken on the unification report until the anti-consolidationists had a full opportunity to present their case -- against.

Today in Rome Pope Pius spoke in sadness and sorrow. "I am passing through sorrowful days," he said, "seeing and thinking of what is happening to European nations."

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The Pontiff said another thing, which immediately involves us with an old rule of radio. The Rome translation of the Papal phrase, employs a word we're not allowed to use on the air. Pope Pius spoke to the Congregation of the Propagation of the Faith in either Latin or Italian. In Latin -- the forbidden word is "infernus." In Italian -- it's "inferno." In English it can also be "inferno" -- though that's not the simple, expressive old Anglo-Saxon term. However, being a broadcaster of the utmost propriety, I'll translate the Papal phrase this way:- "The European situation," said Pope Pius, "is an inferno of contradictions and contrasts." Not quite so expressive as the Anglo-Saxon, but it will have to do.

LONDON

The Anglo-French negotiations for a closer union ended today. And once again we hear the same theme song that we heard last night - full accord. Premier Daladier of France issued a statement saying: "We have reached an accord on all points."

says he
The community of interests, and more than that, "the common ideals in which unite Britain and France have received from these conversations a new confirmation."

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Backing up his declaration of success, the French Premier stated that the military and naval authorities of Britain and France will immediately start conversations - plans for the cooperation of the armies and fleets of the two countries in case of war. And this bears out the presumption that the London conference, which ended today, was designed to effect a military alliance between the two nations that face each other across the English Channel. The virtual alliance seems to be signed, sealed and delivered.

CHINA

(There were frightful events at the great Chinese City of Hankow today, air battle and air bombing. A great Japanese air fleet came over the city, which is the temporary capital of China. ^{They're} ~~They're~~ described as eighteen bombers and twenty-two pursuit planes. A hundred and ten Chinese fighting planes rose to meet them, and all over the Hankow sky there were air battles and dog fights, ^{and} ~~in~~ bombing. - Tons of high explosive dropped upon the city, ~~so there was~~ Battle in the blue, and hideous devastation on the ground.)

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The Chinese claim they shot down twenty Japanese sky craft, and admitted the loss of eight. We are told of fighting planes colliding in midair, and others plunging in flames - trailing spurts of fire. The United Press account describes how an anti-aircraft shell hit a Japanese bomber and set it afire. The flaming plane still managed to keep in formation, with its comrade war birds - stayed in the fight long enough to release its cargo of bombs, and then plunge crazily to the earth for a crash.

And all the while the bombs were ^{wreaking} ~~reeling~~ frightful havoc in teeming, ^{over} ~~populated~~ Hankow. The principal streets blown asunder.

They say that fifty persons took refuge in a dugout beneath a ~~warehouse~~ warehouse of the Bank of China. A bomb burst there with such violence that the dugout caved in. Fifty human beings buried in its ruins.

~~Another~~ Hankow today! - another terrifying example of that most modern horror, ^{the} a war in the air.

INDIA

Several months ago I had the thrilling experience of making the first telephone call from New York to far off Baghdad, inaugurating telephone service between Manhattan Island, ~~sometimes~~ called by O. Henry "Baghdad-on-the-Subway, and the Baghdad of Caliph Haroun-al-Rashid, on the River Tigris in Asia.

57 Today I had the thrill of making an even longer call, a friend rang me up from a city several thousand miles farther away ^{even} than Baghdad.

When I answered the phone the operator said: ^{"London calling"} ~~this~~
~~the London calling!~~
~~is London operator,~~ I have India on the wire. Will you

take the call?" Would I? Well I should say! And then, in just a few ~~min~~ moments came the voice of my friend from far off India, calling me from one of the most romantic and dramatic spots on earth, Agra, the city of the Taj Mahal, hundreds of years ago ^a ~~the~~ capital of the magnificent moguls.

Our conversation ^{travelled back} ~~travelling back and forth~~ and forth by

short wave between New York and London, then relayed by short

wave

^ from there across Europe and Asia, over Arabia, Persia

and India to the city of Poona, on the lofty Deccan

Plateau above Bombay. From there our voice ~~travelled by~~ ^{travelled by}

land wire across India to the city of the Taj Mahal.

My call came from a famous traveller, author,

editor and lecturer, George Pierrot. ~~Pierrot~~ ^{George} is on a

year's trip around the world. With him is one of the

members of my own staff, Grey Culbertson. Each week

they send back a letter from ^a different country, a letter

describing the customs of the people, and all the interesting

things they see. They are called WORLD LETTERS. And they

go mainly to school children and teachers, as well as ^{to} many

private individuals.. ~~George Pierrot and his staff carry~~

~~a special machine along which enables them to multiply these~~

~~personal letters and send back many thousands of them.~~

In our conversation, talking back and forth from

one side of the world to the other, world-traveller Pierrot

told me that India is still seething with unrest, still talking

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 about independence, talking about the day when the British
 will be forced ~~to~~ into the ~~sea~~. But, they've been talking
~~about~~ that for many years now. And, for long centuries
 the people of India have not ruled themselves, ^{always} ~~perhaps~~
~~ruled by conquerors like~~
~~the climate has something to do with it. They are~~ always

~~ruled by some stronger, more virile invader from the outside,~~
~~such as~~ ^{gorgeous cities} the magnificent moguls who built the ~~city~~ of Agra
 and Delhi. ^{At any rate, at,}

~~at~~ the other end of the wire ^{today} was George Pierrot

of WORLD LETTERS speaking from the Taj Mahal, the architectural

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 wonder of the Old World. At this ^{here} end, I sat at Radio City, ^{in the}
 midst of
 Rockefeller Center, the architectural wonder of the New World.

Over ten thousand miles apart, yet able to speak by the ~~mag~~

magic of ~~the~~ telephone and radio communication. The first

conversation between the city of the Taj Mahal in India, and

America. And a-l-u-m-o-n-d-a-y.

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