

“...When we boil all this down we cannot help but come to the conclusion that there is a more basic and fundamental question involved which is more important than the ambitions of United Air Lines or American Airlines. I feel that we have a threat of government ownership to match the form and character of our foreign competition. I feel that the U.S.-flag position in aviation will be threatened if we are going to compete with ourselves rather than with our real competition, the foreign countries.

“Our interests...must be private enterprise and the position of our flag on the post-war airways. We must determine how we best can serve this country rather than our own individual selfish interests. We are inclined to feel that one company, in which all aviation companies might have an interest, should represent this government, privately financed and privately owned.

“There are evils in any monopoly. On the other hand there are ways and means of guarding against those evils. Physical as well as financial participation of the domestic airlines could be contributed to this chosen instrument. It would appear to me that United Air Lines, American Airlines and other companies could well operate portions or segments of this international carrier under the guidance of a parent management, and thereby inject their technical skills and ingenuity into this one organization...

“Here is an opportunity for companies operating under private enterprise to give evidence that they can cooperate and make a valuable contribution to honest, fair competition. In so doing, they can keep U.S.-flag aviation in the number one position and, above all, maintain their operations under private enterprise.”

Elmer T. Stevens: Twenty Years Later

Elmer T. Stevens was president of Charles A. Stevens & Co., when he addressed The Economic Club of Chicago on June 5, 1947, on the occasion of the Club's twentieth anniversary.



“Mr. President, I am very appreciative of this opportunity to speak again to The Economic Club of Chicago. It gives me a chance to right a wrong which I did the Club twenty years ago... To return to that evening of twenty years ago, I was only a little older, actually, than I am today and very nervous... I had a perfectly proper speech ready, fairly short and dull. As I started to talk, I was astonished to hear myself ad libbing with a story which I had used on a much lighter yacht-club occasion a short time before. It wasn't a good story. It started like this: 'Mr. President, gentlemen of The Economic Club. You have heard of the old maid who, when answering the telephone, heard this masculine voice, 'Will you marry me?' 'Yes,' she said, 'Who is it?'...”

“And now I have the opportunity to present my apologies direct to the membership of The Economic Club on this twentieth birthday, for, as you have heard so often tonight, it is twenty years ago that we gathered in this room 400 strong to inspect, consider, and discuss this new organization just completed from blueprints...”

“The obvious objective was a series of meetings each year of such interest and importance that they would draw together audiences of the type of men who, through their ability, intellectual desires, and energy, seemed destined to become some of Chicago's business leaders... The speakers were to be men of prominence in industry and commerce, or in associated fields, and the topics to be those

having to do with problems arising in those fields, either solved or to be solved. Tonight we can say that that objective has been met successfully. An outstanding series of talks by the nation's business leaders and administrators has been had...

"...if the Club, through its activities, does help in raising America's level of economic literacy, that alone justifies its existence. Raising that level is, perhaps, our most pressing need... Your average man thinks of economics as the science of predicting what is known as prosperity and depression... This is not a good definition, of course, and there are others. For example, not long ago I heard a very intelligent man say, 'Economics is not a science at all. It is an art, and, simply, the art of getting along with people.' When examined closely, that adds a human touch to economics that gives it quite a deeper significance. It seems to me to enhance its value.

"So it may be with the objectives of The Economic Club. Maybe it, too, is a device for better getting along with people at levels where such harmony can be very beneficial. Meeting to hear worthwhile talks is well enough, but when this can be handled so that a fair percentage of the material from which our business leaders of the future may come, so that they, early in their careers, may know each other, understand each other, have confidence in the intentions of each other and draw each other into civic and philanthropic work, then that has much greater significance...

"The crying need of today is a business leadership which has a broader viewpoint than was common in the days of our fathers... My father considered it an event when he met the heads of another State Street store. Some he never met and would not have recognized on the street. I know the heads of all the larger stores rather well and many of the smaller ones. This is true of every other executive on State Street.

"Competition? It is just as keen as it ever was. For the past few years it has been a battle for resources, rather than for customers directly. And what a

battle! But at the same time, we have worked together on Red Cross, Community and War Fund, Navy and Army matters, and a score of other civic and philanthropic activities. We are supporting, with the Association of Commerce and Industry, a study of parking, looking toward plans and devices for solving the problem, not for State Street, but in ways applicable to the entire city. We are underwriting a bus line with a five-cent fare from two lakefront parking lots to test out one important and controversial device, the shuttle bus... These are illustrative of the type of enlarged leadership for business which envisions a civic leadership as a part of business leadership...

"It was the hope of the founders of The Economic Club that the contacts in the Club would lead to this broader sense of business leadership. Has it done so? In our judgment it has been successful beyond the most optimistic hopes...

"Over the years, practically every important Chicago industry has been examined by the group. For example, Thomas E. Wilson and Harold Swift have presented the problems and opportunities of the packing business at the different meetings... Many other industries as well as Chicago's civic problems, subways, airports, railroad terminals, have been subjected to the same treatment...

"So much for the historical significance of the Club. Has it a future?... It has great potentialities in its membership, and when such a condition exists there is always a temptation to do something, to sponsor a project, to endorse an undertaking, to come to grips with some of Chicago's problems. In general, however, this should not be done. There is usually an organization already set up to grapple with each problem...

"We don't lack ideas for organizations. We do lack leadership and manpower... If membership in The Economic Club will carry with it the silent implication that here is a man, able and willing to assume his proper responsibilities in civic affairs, in the ranks, if necessary, and at the top if required,

it would be splendid...

“As it is in Chicago, so it is in the larger theater. Is there anyone here who does not believe that the rest of our lives is to be spent in a clash of ideologies, differing on the social, political, and economic fronts at every point? And does anyone here have any doubt about his preference for one of those ideologies, call it what you will: the free enterprise system, the capitalistic system, the profit system, the system of the sanctity of the individual? Probably not. But what price are we willing to pay to see that our favorite ideology does prevail? For we must pay a price. Freedoms are not accidents. They are won by blood and sweat. They must be held by sweat, and if need be, blood. But blood may be saved if we sweat purposely and intelligently. The preparation, the study, the sacrifice, the energy involved in the effort are part of the price we should be willing to pay. If The Economic Club can continue to set the pace in matters of this sort and furnish some of the manpower and leadership required during the next twenty years, it will have done well.”

**General Omar N. Bradley:
Tension is Preferable to War**

Six months into the Soviet blockade of West Berlin and shortly after the reinstatement of the draft, General Omar N. Bradley, Chief of Staff of the United States Army, addressed The Economic Club of Chicago on October 28, 1948, on military strategies for waging a cold war.



“During these last ten years, the American people have been rushed by a speedy succession of events from isolationism into mobilization, from mobilization into war, from war into tension and from tension into another draft.

“Now they have paused to ask themselves: Where do we go from here...”

“The choice as to where we are headed is not up to me but you. You, the American people — and your neighbors east of the Elbe.

“For despite the doomsday warnings you hear, the military has not taken over in Washington or anywhere else. The choice between peace or war is not one the generals will make...In a democracy the people are sovereign...Military judgment and military expedients are valid only after the outbreak of war...”

“However, while the military is saddled with occupation tasks on opposite sides of the world, it becomes the representative of your policy, the symbol of your firmness, the strength by which your convictions are interpreted as resolution rather than words...”

“Everywhere I go, I am asked if war is around the corner. Like you, unfortunately, I do not know...”

“As to whether time is working for peace or for war, that is a question to which you hold the answer. Time may work for peace if by the reconstruction of Western Europe and by the strengthening of our arms, we can quickly make aggression a prohibitive and deadly risk. But time can work for war if Europe suffers a setback or if, by our vacillation, American armed strength is permitted to wither during a tiresome period of reduced tension. While the danger of war is vivid, partly because of these crises, I am certain we shall stand by our arms. But if this cold war becomes a war of boredom where the danger is shrewdly concealed, then our resolution may be tested in our willingness to maintain arms. If we fall victim to boredom and risk curtailment of our armed strength, we shall destroy the world’s only sturdy barricade against the danger of aggression.

“There is, happily, a vast difference between the possibility and the probability of war. Between the