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I have read with the greatest interest Mr. Edison's interview on the industrial situation created in America by the European War, and can only say that I agree with every word said by the Grand Old Man. There never was such an opportunity before America as there is today, and we are utterly failing to grasp it.

Half the world is at war, is not producing, but consumption goes on. Most of the other half of the world is cut off from the supply of industrial products, which they formerly received from Germany and from England, and America is the only industrial nation which is still productive, and on us it would thus devolve to supply the entire world, to be busier, and more prosperous, than we ever dreamed possible - but we are idle. It is not that we do not have the workmen: hundred thousands, nay millions are idle and looking for work. It is not lack of factories: our factories are idle or running on part time. We have the engineers, the chemists. It is not lack of materials: we are still the store-house of the world's natural resources. It is not lack of shipping facilities, for hundred thousands of tons of the world's best ships rot in our harbors, and a polite suggestion, that any objections of foreign nations against our using these ships for our business, might lead to an embargo on exports, would result in immediate acquiescence. But: we do not have the enterprise; the initiative and courage have gone out of our captains of industry.

Fifty years ago, we would have jumped at such an opportunity as offered today. But now the only principle in investments, of our financiers, our big business men seems to be "Safety First", and however recommendable "Safety First" is in matters of life, in business, when carried too far - an now - it is fatal to initiative. For the socialist, the present situation is the evidence, that capitalism has run its course and is approaching its end, shows the signs of old age: lack of initiative, inability to adjust itself to take advantage of new conditions, ultra-conservatism.

It is true, only big business, only large industrial corporations can have the power of efficiently utilizing conditions as they are today, and for many years, while administrations came and administrations went in Washington, they have rivaled each other in hounding big business, while the people stood by and applauded - and now the very same people are starving for lack of employment, while untold opportunities are within reach, but capital has become too scared to reach for them. And there is no improvement in sight, but hounding corporations, the only means of efficient and economical industrial production, goes merrily on, whether under the name of progressive republicanism, or with the legal mind of our past president, or the new freedom of our present, and this despite of the lesson Germany has taught us, with its enormously

rapid industrial advance brought about by the close co-operation of the national government with its giant corporations.

But let us also see the other side: the national government after all represents the sentiment of the people, and why then has our nation become so hostile to corporations, where elsewhere they are recognized as the most efficient tools of progress? When the corporate development took place, the national government had little power, and the corporations organized and carried on their work altogether too often without any regard to public interest, until public sentiment was aroused by the arrogance and extortion of some corporations, to such a pitch as to insist on the national government stepping in, and ever since, corporations have resented governmental interference, objected in every conceivable manner, and sulked, while the government, without intelligent assistance, has made blunder after blunder. Better this was done abroad: when the corporations were formed, the national government was an acknowledged superior power, and from the beginning the corporations have been kept under control so as not to harm the public interests, while encouraged to the utmost otherwise, and the resentment against corporations therefore has never arisen.

Thus the only possibility of getting out of our present dead-lock, is a fair and intelligent cooperation between the industrial corporations and the people as represented by the government. But this can not come about as long as the attitude of so many corporations is resentment against any governmental interference and refusal to accept their proper position as tools sub-ordinate to the national government, and the attitude of much of the public is to consider big business and efficiency as criminal.

It is very unfortunate, that as a nation we should lose our chance of benefitting from the present situation, due to the corporations and the people being unable to come to an understanding.

I am glad to see that Mr. Edison says a good word for the submarines. While the submarine, striking unseen and with deadly certainty, inspires the same terror and dislike as the rattle-snake, at the same time in my opinion the submarine is the greatest advance which has been made in the last generation in protecting the weaker nations against being coerced by the stronger military powers. It is true, the present submarine apparently is still too slow to hunt and bring down the big battle ship, but this is a defect which will be remedied, and we undoubtedly will see submarines faster than the fastest battle cruiser: we must realize that the fastest thing afloat today is the submarine torpedo. No

navy however powerful, can drive from the ocean the submarine, and by its development it has become possible for a nation to defend itself against the most superior navy. For us in America it means, that with a fleet of a moderate number of submarines, we would have little to fear from the world's greatest navies, and for the world at large it means, that navalism has seen its day, just as militarism will once terminate, not by the military nations being defeated on the battle fields, but by engines of war making big armies as ineffective as the big navies are against the submarine. Possibly the development of air-craft may bring this about in the future, and then war may indeed cease.

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