

This is fine if they are able people, but often they are not. And when they do so eventually the company goes down and another company goes broke. So the system that has made the great progress we have made is the system of competing corporations, a system in which it was possible when someone had a good idea to find others who would each put in a little money, none of them having to place his whole future at stake, but each putting in a little money, and putting this together hiring people with managerial ability who try to make progress while some other company is also; one succeeds and the other fails. And the recognition that failure is always around the corner if you get slothful, if you love graft keeps people on their toes and causes that the successful corporations are apt to be those in which slothfulness and nepotism are at a minimum.

This then is that which has made this tremendous progress of recent years. It is a system different from what the world had ever seen before. I don't think capitalism is a good name. I don't think free enterprise is a good name because enterprise requires that other individuals become interested and then capital be put into it. If by free enterprise you mean enterprise without government interference except in so far as is necessary to prevent dishonesty then free enterprise is a good name. But like capitalism it only covers a comparatively small part of that which is involved.

The proper sphere of ~~the~~ government was well described in the Declaration of Independence. He said, everyone should have the right to life, liberty and property -- or life, liberty and pursuit of happiness. Well the first duty of government is to protect the lives of its citizens.

Thirty yrs. ago I lived in the heart of Philadelphia. Every evening I would go for a walk. I would walk up one street and down the other. I paid little attention to where I was going. I liked the exercise and like to see what i happened to see. The thought never occurred to my mind there was any danger. I happened to mention to mention that to someone the other day. He said, You couldn't do that today. He said If you started walking aimlessly through central Phila. today, you would be sure to be mugged. YAu might very well lose your life. That may be the case in many of our cities. The first duty is to provide for the life of its citizens and to protect them. When our cities are unsafe government is not doing its duty and is not in a position rightfully to talk about taking over other activities. That is its first responsibility.

In the Middle Ages when a few people owned just about everything were distained, people were apt to be killed for about the smallest offences. And in reaction to this the founders of our nation said we'd have a system whereby every possible effort would be made to protect those who are accused of any crime. That is good, but it has now gone to an extreme. If 999 out of 1000 people want to carry on their lives peacefully and not indulge in violence, if one person in 1000 prefers to be free to knock other people over, seize their property, interfere with their lives, surely the 999 have a right to put a complete stop to these activities of the one in 1000! Instead of putting him in prison one or two years, letting him out so he can do it again and