

does not lead to a successful economy. Under a true capitalistic system, the power to control economic activities comes into the hands of men who have proved themselves to have ability to earn, to produce, to accumulate, and thus have moved forward in the tumult of competition. In this way the men able to increase production are in the positions where their abilities can be utilized, and everyone benefits.

It has often been said in America that it is "three generations from shirt-sleeves to shirt-sleeves." Very frequently in our country a man has elevated himself from the mass through hard toil and careful thinking, has accumulated money, and has succeeded in using it in such a way as to increase production and benefit the whole nation. A son, well-trained under a capable father, was able to go forward and make a real contribution to the nation. His sons, however, devoted themselves to enjoying the money that they had, instead of trying to develop what latent abilities they might have inherited, and soon lost what they had and thus the money was redistributed. Capitalism is a fluid system in which the men who have ability in industry and accomplishment rise to the top through the selection process of competition, rather than through being selected by some politician, as in the Soviet regime, or through being born into a particular family, as in so many sections of the world.

Under a system of free enterprise, it is not generally what a man has inherited, but what he is able to earn that gives him power. The United States of America has been largely free from the artificial shackling of hereditary power or established systems. Enterprise has been freer than anywhere else in the world. As a result, this nation has become the most powerful in the world today. During the 1940s, it was not World War II that