

Economic Planning a Central Problem

TO DEAL with the central problem of balance, or with any of its ramifications, economic planning is called for. At present, however, that phrase represents a social need rather than a social capacity. . . To gloss over the difficulties of the task is no service to mankind; to face them honestly should not discourage those who have faith in men's capacity to find their way out of difficulties by taking thought. As the task of planning economic relations is faced in detail, it is not unlikely that modest schemes will be devised which will make the present organization work more steadily. It is more in line with past experience to anticipate a long series of cumulative improvements which will gradually transform existing economic organization into something different, than to anticipate a sudden revolution in our institutions.

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Promptly upon entering the World War, the United States followed the example of its allies and opponents by seeking to mobilize economic resources behind its military program. . .

Despite the wastes and confusion attending upon this sudden overturn in economic organization, the mobilization served its purpose. In retrospect it offers a significant illustration of the rapidity and the success with which a people can recast its basic institutions at need. Seemingly, what engineers regard as the slow pace of change in economic organization is due more to absence of unity in will and purpose than to lack of capacity to imagine and carry out alterations. In 1917 the country was nearly unanimous in putting victory in the war above all other aims. In this supreme aim it had a criterion sufficiently definite to determine what should be done. No similar revolution could be effected in times of peace, unless a similar agreement in purpose, supplying an equally definite criterion of social values, could be attained. But is it beyond the range of men's capacity some day to take the enhancement of social welfare as seriously as our generation took the winning of a war?

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