

**From President Roosevelt's Message of January Third
to the Seventy-third Congress**

"Lines have been rightly drawn between those to whom this recovery means a return to old methods—and the number of these people is small—and those for whom recovery means a reform of many old methods, a permanent readjustment of many of our ways of thinking and therefore of many of our social and economic arrangements.

"Civilization cannot go back: Civilization must not stand still. We have undertaken new methods. It is our task to perfect, to improve, to alter when necessary, but in all cases to go forward.

"We have demanded of many citizens that they surrender certain licenses to do as they pleased in their business relationships; but we have asked this in exchange for the protection which the state can give against exploitation by their fellow men or by combinations of their fellow men.

"We have brought the component parts of each industry together around a common table, just as we have brought problems affecting labor to a common meeting ground.

"I think you will agree with me that we have created a permanent feature of our modernized industrial structure and that it will continue under the supervision but not the arbitrary dictation of government itself.

"It is an integrated program, national in scope. Viewed in the large, it is designed to save from destruction and to keep for the future the genuinely important values created by modern society.

"We would save useful mechanical invention, machine production, industrial efficiency, modern means of communication, broad education.

"But the unnecessary expansion of industrial plants, the waste of natural resources, the exploitation of the consumers of natural monopolies, the accumulation of stagnant surpluses, child labor, and the ruthless exploitation of all labor, the encouragement of speculation with other people's money. . . . We must make sure that as we reconstruct our life there be no soil in which such weeds can grow again."

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BULLETIN OF THE

TAYLOR SOCIETY

AN INTERNATIONAL SOCIETY TO PROMOTE THE SCIENCE
AND THE ART OF ADMINISTRATION AND OF MANAGEMENT

**The Economic Consequences of
Power Production**

By Fred Henderson
Norwich, England

Address at the Annual Dinner,
New York, December 8, 1933

Engineering Societies Building
29 W. Thirty-Ninth St.
New York

OCTOBER, 1933

VOL. XVIII, NO. 5