

# Bernard Baruch



By Sgt. WALTER BERNSTEIN  
YANK Staff Writer

**T**HE very tall, white-haired man was turning off the heat in the large office on New York City's Madison Avenue. He went from window to window, opening them and adjusting the covered radiators.

"Too hot in here," he said. "Man can't breathe in all this heat."

He wore a dark blue suit and a white shirt with a stiff collar. His face was old but lively. He had deep-set, blue eyes. His nose was large and strong, and so was his mouth. He had all of his hair, white and fine and loosely parted just off center. He wore a hearing device in his left ear, holding the battery in his hand and fiddling with it as he talked.

He shook hands with his left and apologized. "I hit a man with my right when I was 68 years old," he said. "Can't use it much now. Guess a man shouldn't go around hitting people when he's 68."

He's 74 now. His name is Bernard Mannes Baruch and he is what is called an "elder statesman." An elder statesman is a sort of wise man to the government, whose advice on state matters is sought and followed because he is considered to be above petty politics and selfish interest. Baruch is of particular importance to the GI because right now he is giving advice on matters that may have a good deal to do with the kind of life a GI can expect when he gets home.

In the first World War Baruch bossed all U. S. production. In this war he was appointed by President Roosevelt to survey the rubber situation and later was asked to prepare a report on industrial mobilization and demobilization. Besides these little jobs, Baruch also acts as general consultant on the war effort, not because he is necessarily an expert on any one subject, but because he is a smart and practical man who has made a fortune by being smarter and more practical than most other men. This has raised him to as high a level as any American can go as a private citizen.

In many respects, Baruch is the average American, only several million dollars richer. He started with practically nothing, and he has become rich and famous by hard work and smart trading.

"When I began my career," he says, "I didn't have two nickels, one to rub against the other."

He was born in South Carolina, the son of a Jewish doctor who came from Poland in 1855 and then served as a surgeon in the Confederate Army. When the family moved to New York, Bernard went to City College. His first job—in 1889—was as a broker's boy in Wall Street at \$3 a week. By 1912 he had a fabulous reputation as a speculator and a nest egg of 12 to 15 million dollars.



## **Baruch**



Baruch is somewhat different from most self-made men. He feels that he has been successful not only because of his wits, but also because his country has been very good to him. This has made him intensely patriotic. About 10 years ago he offered the Army 3 million dollars out of his own pocket to help prepare for what he felt was approaching war. The offer was rejected.

Baruch can correctly be called a financier, but he does not like to be called an economist. He considers many of them talkers, not doers.

"Most of them are just a bunch of pipe smokers," he says. "An economist is a man who hasn't got two dollars, one to rub against the other."

Baruch also has definite ideas about the war and particularly about people who are making money from it. He has always believed that all profits should be taken out of war and has urged controls that would make this stick. He believes firmly in the alliance of the United Nations to win the war and keep the peace, by force if necessary.

GIs will be particularly interested in his absolute belief that there will be more jobs after the war than people to take them. Baruch considers the goal of 60 million post-war jobs set by President Roosevelt as entirely possible, "if we use half the sense God gave us."

He does not believe that even a period of temporary unemployment will be necessary once we stop producing for war. He feels, for example, that our war-increased production plant has a tremendous post-war market in the devastated countries of Europe and Asia. These countries will need food, clothing, machinery—the whole range of U. S. manufactured products. And Baruch thinks there will be no trouble about their paying for the things we make.

"If somebody wants to buy something and somebody has it to sell," he says, "they'll get together. They always have."

Baruch feels that greatly expanded foreign trade will be mutually beneficial in many ways. In the first place, immediate markets for American goods will mean that no plants will have to shut down and, Baruch says, there will be jobs literally for everyone. Also, while we are helping ourselves, we will be helping to raise the living conditions of the rest of the world; Baruch considers a good living standard all over the world a primary condition of any permanent peace. He feels that the U. S. can be a "leavening" force throughout the world and that a higher living standard overseas can only mean a better break for domestic business, since better standards everywhere will remove the menace of sweated labor competing with the relatively well-paid worker in this country.

Right now, on a somewhat less cosmic plane, Baruch is concerned with returning servicemen. He doesn't think they're getting as good treatment as they should be getting.

"They're not properly cared for now," he says. "I'm going to make a hell of a fight for the veterans. I'm going to see that there's one place a veteran can go to in dignity and get what he's entitled to—one central place, where he can go and get everything he's got coming, and get it quick."

Baruch usually gets what he goes after. He works practically as hard now as when he was young, dividing his days between his New York office and the famous bench in a Washington park where he sits and discusses matters of state with Washington big shots.



## ***Baruch***

When he was a young man, Baruch used to do a lot of boxing, and Bob Fitzsimmons once told him he had the makings of a champion. He hasn't done much boxing lately, but he follows fights. The last one he saw was the Louis-Conn fight, and he thinks Louis is a great fighter. Pound for pound, he will string along with Fitzsimmons or maybe George Dixon, who won the featherweight championship of the world in 1892, but he likes Louis.

"Louis is a terrific hitter," Baruch says. "You can tell from the way he holds his hands. He can hit from any position. Fitzsimmons was like that. He could knock a man out with a single punch." Baruch likes hitters; he is one himself. He believes in starting to hit when the fight starts and not stopping until it is over.

For him, this fight will not be over until Germany and Japan are licked and each American who fought is back in a job of his own choice. It is a little strange to see a man of Baruch's age so sure that this is possible, when younger and presumably more fiery men hedge all over the place, but it is very comforting. Not because Baruch is 74, but because he has a habit of being right.