

PATHFINDER

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OUR CHEER UP CORNER

PESSIMISM is helping prolong hard times, remarks Merryly Stanley Rukeyser, financial editor of Universal Service in recalling that John M. Hancock, banker, once told him that "hard times will be over when the business man tires of remaining pessimistic." Writing in the Nation's Business, Earnest Elmo Calkins comments: "Back in 1929 it was the fashion to brag of your winnings; now we brag—and even lie—about our losses, our cuts in salaries, the red ink on our books, and the people laid off. The only remedy is for us all to act as spontaneously and unanimously on an optimistic basis as we do on a pessimistic one." Despair is unwarranted, according to B. C. Forbes who reports some inspiring facts with this conclusion:

The plain, incontestible truth is that America is infinitely better equipped to rise this time than it ever was before. We are more blessed than in any earlier crisis with every material resource—with capital, with savings, with gold, with banking facilities, with manufacturing facilities, with mining facilities, with mercantile facilities, with power resources, with scientific skill, with chemical skill, with managerial skill, with trained workers, trained salesmen, trained advertisers.

Some vociferous pessimists seem bent on trying to change the national slogan to "See America BURST" by saying that prosperity is never coming back. But, then, many people never expected long skirts to come back either. Good times have always been timid. They usually sneak up behind you when you have your nose pressed to the grindstone. We must remember that, after all, the depression is nothing but the dent of circumstances.

The road to success still has many BUY ways. One way to make money today is to buy from pessimists and sell to optimists. A sharp business man is one who is always prepared for dull times. The energy wasted by some business men shivering over the financial outlook is sufficient, if it only could be harnessed in this hot weather, to produce 100,000 milkshakes a day. As pointed out by Henry I. Harriman, head of the United States Chamber of Commerce, the way to bring back business is to "stop the present disastrous inflation, restore general commodity prices to somewhere near the 1922-1929 level so that the country will not be bankrupt, and put men back to work at fair wages." This means that big business men will have to get away from the idea that a glasstopped desk and a dizzy blonde stenographer insure success. On the other hand, the trouble with many of the hands of industry is that they have in the past spent too much time watching the hands of the clock. Meanwhile it is well to remark that some of the folks who are yelling loudest about hard times are those who have had to reduce their tremendous profits.