The burning question of the age

What is business? Business is the modern world's most greatest institution embracing every kind and variety of art, science and industry. Why is business? Business is for the purpose of serving mankind with the necessaries and luxuries of life, such as food, clothing, shelter, recreation and amusement.

In other words, business is the combined endeavor of society to serve itself with its needs. In its broad analysis, business is labor and labor is the bedrock upon which society rests. There are two forms of labor in the modern business world — productive and non-productive labor. We make no distinction between mental and physical labor; either can be productive or non-productive. We are not concerned with essential and non-essential labor in this chapter. We have a world at our feet out of which business can fashion can gather, good fashion and transport humanity's every need as if by magic and yet it doesn't do it. What is wrong with business? Why doesn't business function properly? Why do we have business depressions that greatly affect the morale of our people? Why do we have wild flights of so-called business prosperity that cause many of our people to lose their heads and in like ratio affect long-term effects upon morals? Why isn't business a steady, sober-going concern? Business has acted very much like a periodical drunkard who goes on a wild spree for a time, then suddenly quite seeking alcohol, giving nature a chance to make repairs to his damaged mind and body. After a period of sober calm Mr. Periodical Drunkard goes on another wild spree, just as has business acted ever since the writer can remember.
If business real purpose is to serve mankind with its various needs, why is it that we the people have it who are dependent upon it for our well-being have lost control of its vital running parts? Why do we permit this great economic reality, this great earthly machine to run away from us? Are we lacking in brain power to run this thing business so that it runs smoothly and well for all concerned? Must mankind continue to suffer that dreaded state of insecurity because we the people are lacking the spirit of cooperation? Cooperation for good always gets results, it is we believe the highest patriotism. It seems to the writer that we as a people must be wrong, or the methods by which we do business are wrong. For it is logical to assume that if we as a people are right and our business methods are right there would be nothing wrong with business. But the fact remains that there is something wrong with business which should be remedied at once to save civilization. The trouble is evidently with our selves, our methods of doing business are at fault.

When we think of America as being one of the most fruitful nations under the sun, a most naturally prosperous country. When we think of the marvelous developments in science and industry in recent times. When we think of the American people as being wide awake, active and thrifty. When we think of the war, how we sent our best blood to the front and utilized our home reserve blood to create all the needs for war and peace and the wonderful results achieved with that home blood of the second line. Why all things
were created as if by magic. When we think of all things created by men and women in America during the time when millions of our best blood was not producing at all at home was taking from productive pursuits. When we think of America a veritable paradise at our feet producing less than one third of the wealth she is capable of during times of business depressions we cannot help but think that there is something with our business methods or its management.

Surely business is the slacker during times of depression and we the American people are to blame.

Chapter 2
False values and standards

In America as elsewhere in the world we are still holding to ancient usages and customs that were born in the minds of men away back in the cradle of the race. Gold, that yellow metal a dead thing itself is now and always has been the chief factor in the business world. Be it said here that gold is universally loved by all mankind. It is the greatest power on earth (with the stamp of approval on the face of) universally backed by the peoples of the east, all the world. No god has ever been so universally loved as is gold. All the peoples of the earth no matter what race, their color or creed may be are agreed on the value and power of gold. Now gold in itself
is a beautiful and harmless metal. It is the great
power it has been given by the people that has made
it such an unfortunate thing for the world. Gold
is the basis of all value, that is to say that with gold
one can buy anything he wants if he has enough to
pay the purchase price. Now gold is a false standard
of value, it always was and always will be,
simply because a man's worth to society cannot
be measured in gold. Since gold has been the
standard of value the real worth of value of
man's service to society has not been recognized.

One man will receive a thousand pieces
of gold for his service to society in a certain
capacity whereas another man in another
service may just as
more equally essential to society receive but
one piece of gold. Now 1 piece of gold will only
purchase 1/24 of what the amount of life's needs
that can be purchased with 10 pieces.

Ah! say the wise ones the law of supply
and demand regulates the price of service
rendered society. This is not true however
the law of supply and demand have nothing to do with
the price paid for service. It is the false
value that gold has placed on service
rendered society by A & B. A & B whose services
are equally necessary to society should in justice
be able to purchase the same in the amount based on society's earnings as a
big business concern.
Chapter 7

"Modern business is a gamble"

Business is a gamble, that is one reason why it fluctuates that partly explains why business is up and down. No game of chance has ever been, or ever will be a sure thing for all those who play at the game. Business is decidedly a game of chance that is why it is so unstable and insecure. Men invest their earnings or savings in a business for what? To serve others: No, not so, very few men who invest their money in a business enterprise even give the service idea a thought. The main reason most men take a chance with their money in a business venture is to receive a monetary return on their investment. Most business men or men embarking on a business venture will say "I am only looking for a fair return on my investment" "I am no hog and I am going live and let live." But, usually Mr. new business
man becomes so engrossed in his business affairs that he soon forgets his good resolutions, digs right in, tries to make all the money he can and the first thing the world knows he either goes broke or becomes a millionaire. Now we have it. An individual or a number of individuals go in business to make money. There's nothing wrong in that you will say. Of course there isn't because millions are in business and are either making money or trying to make money. To make money is the prime object of a business. No one thinks of serving mankind with its needs as we said in the first chapter. But generally speaking, somehow out of this haphazard business arrangement of ours the needs of mankind are served in a haphazard manner.

But, Business is growing, growing and growing in power and efficiency. It is safe to say that Business is to-day 100% more efficient to-day than it was
150 to 200 years ago and yet with all of business wonderful increase in power to discharge its duties it is still fails in its duties to the modern satisfy the modern world. What is wrong with business? Has it outgrowing the little game in which the individual could take a hand and win? Has business outgrown the game of chance? Has business got too big for individual control? Isn't business burdened with the tremendous weight of overhead expense? There are some things in old Business is economy that are good and up to date but there are a lot of other things in his anatomy that are about a 100 years behind the times which are a decided drag on his progress. Here is the Paradox.

The magic wand of modern business is our scientific methods for production. The ridiculous little thing that is retarding business withholding from the world that which right fully is its own is money
Money is the modern world's Nemesis. Money is as dead a thing as ever was any hand made god and yet this dead thing has more power and influence in the world than any of the living precious works of God or man. Who is responsible for the great power and influence of this dead thing, money? We the people who are backing it with our lives and labors. Money is for the purpose of running business and yet it doesn't run it. The bankers and the money lenders have a way of injecting a stimulus into the inert body of business by letting money become easier. This is what they call extending credits. But this is the time when business goes on a spree and old man business gets dead drunk. The banker now figures that he has about given the business fish enough of his bait known as credit, suddenly demands settlement on the money loaned to his royal nibs.
the business man refuses to extend him any more credit and Mr. Business
man is in an awful pickle. You see
the banker lays the trap by making
money easy and then he catches him
by making money tight. Now this
bankers trick is an old one. It has
been worked on the American
people time and again. This
damnable trick by the American
money changers has robbed the
American people of their rightful
heritage, it has broken hearts and
made desolate thousands of homes.
It has been extremely wasteful because
it has made labor an idler and a beggar.
The banking business is the fountain
head of modern individual
business endeavor. The banking
system in America is either very
selfish or it is far behind the
times. We are inclined to believe
that it is both selfish and far
to the rear in the march of
progress.

Inside Business
Sporting and Athletic people often refer to the
former points of the game as "inside stuff."
There is no game of the sort done that has as much
inside stuff as has the game of business in general.
Extending credit to promote business activity is
without a doubt one of the safest tools in business.
The banking fraternity know how to bait their line
for credit. Extending credit to business in general
makes money easier because it makes work and work
success gives it a chance to spend money and this spending of
money for life's needs makes more work and work and business con-
tinues to expand under pressure of the increasing
demand for things, and all the while business
is expanding and its while using credit
making greater preparations to meet the growing
demand for things the banking fraternity
realizing that credit can only be stretched
to a certain limit suddenly in the midst
of apparent ceaseless prosperity pull in on their
credits and smash goes business. Men are thrown
out of employment the result being great
suffering amidst plenty. Business then are
ruined. Labor is wasted. Crime becomes rampant.
Everybody is many are in need and become
objects of charity. The banker follow their business
serenely and content that they are masters of
the business world. It will be seen in
connection the above methods that business
relies on credit. Modern business is mostly not
expected on credit. Business thrives on credit.
The banker lives by credit. This fact makes
the banker more conservative than the
business man. The banker knows the limit
of credit but the business man does not or at
least never gives that a thought while
business is going good. Now it is just as
simple as is anything that extension of credit is
a bad thing. It is apparent that Business
definitely on credit cannot become a steady
going concern because credit cannot be
be extended permanently. Private business must necessarily rely on credit. The banking business cannot extend credit to a limitless degree. It can extend credit only for a limited time when credits must be pulled in and money made tight so that money can be earned by the banker will again find its normal value or level. When money is easy the banker is uneasy because the value of money depreciates in value and when the banker makes money scarce or tight he increases its value. Therefore it will be seen that finance is like a game of marbles. A boy owned a thousand marbles as he thought his best plan to retain and increase his 1000 marbles would be to loan them out to boys who were fair players at the rate of 5 marbles as interest on every thousand. Having loaned out he found that this
What is business? Generally speaking, business is the world's biggest and most necessary institution embracing as it does, every variety and kind in art, science and industry. Its purpose is to serve mankind with the necessaries and luxuries of life consisting of food, clothing, shelter, recreation and amusement.
In other words, business is the combined endeavor of the people to serve themselves with their varied needs. In its bedrock analysis business is labor and labor is the bed rock upon which society rests. There are two forms of labor in the modern business world. One class of labor is productive and the other class is non-productive. (We make no distinction here between the relative value of mental to physical labor or vice versa.)
"The burning question of the age.
What is business? Generally speaking, business is the world's largest and most necessary institution, embracing every variety and kind in art, science and industry.

What is the purpose of business?
The purpose of business is to serve mankind with the necessaries and luxuries of life, consisting of food, clothing, shelter, recreation, and amusement. In other words, business in the aggregate is the combined endeavor of the people to serve themselves with their varied needs. In its bedrock analysis, business is labor and labor is the real foundation upon which modern society must rest.

This is equivalent to saying, that business is the backbone of our social organism. Business is the bulwark of modern society. Business is the most powerful force for good or evil in the modern world.

When business is good, the morale of the people is also good. When business
is bad the morale of the people is likewise affected. When business is good there is a feeling of security, and when business is bad there is a feeling of insecurity. Good business creates confidence. Bad business creates mistrust. There is a feeling in the modern world that there is something wrong with business.

Business appears to have a sort of dual nature, a sort that causes it to lead a sort of Dr. Jekyll and Mr. Hyde existence. Perhaps the best fitting illustration is that business has acted very much like a periodic drunkard who goes on a wild spree for a time, then suddenly quits sucking alcohol which gives nature a chance to make repairs to his damaged body and mind. After a period of sober calm Mr. Periodical lets loose and indulges in another similar drinking carnival, if this alcoholibre bout does not kill him he again refrains from the use of intoxicants for many weeks and even months until his system again
craves to be shaken by alcohol. Business has acted for many decades like our periodical drunkard, which has resulted in the loss of life, broken hearts and heaths to say nothing of the tremendous loss and waste in material wealth. What's wrong with Business? Why isn't it a steady going concern? Can't be made to run steadily and smoothly? We believe it can be so adjusted and arranged that it will function regularly for the benefit of the entire human race. But before we attempt eliciting such methods for adjustment we desire to make known the various evils at work in the present Business world, for evils that must first be eradicated to attain the greater goal of real business prosperity.
Business consists of units of separate parts managed by individuals for personal gain or the mere learning of a livelihood. Everybody or anybody who has money or can get sufficient credit or backing can enter a business of his own free will. The individual goes into business and manages it his own way whether he is or is not a capable manager.

The law makers of the land have evidently overlooked a splendid source whereby revenue for the state might be enhanced. A board of state business managers seems to be an urgent necessity. Our experience in the business world has convinced us that there are about 90% mismanages in every hundred business managers.

Many so-called successful business enterprises are grossly mismanaged so that much waste results, but owing to the enormous prices charged the public for the service rendered the business can safely get by and stand a percentage of loss or waste.
due to mismanagement. Now the loss to the nation and the world is considerable when we take into account the many millions of business enterprises mismanaged because of a lack of business knowledge or for the lack of funds to go ahead with or having too much money. Business is much like a game of chance where the individual trusts to his luck rather than his ability based on actual knowledge of the game. The individual business man who serves the public very often overestimates the amount of business he will or can do. He doesn’t know the buying power of the public nor does he know their needs of the public. This speculation on the part of the businessman is the greatest factor for waste and extravagance in the modern business world. Then there is the man who wastes much energy and material because he lacks the proper amount of money to carry his business on in an efficient
manner. You see business as it is conducted is a haphazard game every business has a right to plug along as best it may without anyone bothering their heads about the said business. No one but a competitor cares about the other fellow's business and this care is more of a selfish nature than one of mutual cooperation. Business competitors in the same city must attract the public in one way or another. Beautiful window displays, attractive advertising methods, salesmen and the like are resorted to to attract trade. But, whatever expense there may be attached to attracting the public it is safe that the public pays for it in good measure.

The individual business man spends money to make money. The buying public is obliged to pay business a sufficiently large profit so that business may attract the public. Business tells the public through the medium of advertisements, expensive salesmen etc. that it has certain goods for sale.
The public pays in excess profits what business tells it.

The burning question of the present age: What’s wrong with business? Why isn’t business, a steady, sober-going concern? What are the evil influences attending business that causes it to fluctuate? Why is business so very uncertain that it makes millions of lives unhappy and fills their very souls with fear? The foregoing and kindred questions must be answered to satisfy an ever-inquiring world. To begin with, let us analyze business. First, what is business? Business is the aggregate of the world’s greatest institution, embracing as it does every kind and variety of art and science and industry. The next question is why is business? What is its purpose? The purpose of business is for the purpose of serving mankind, with the necessities and luxuries of life such as food, clothing, shelter, education, recreation and amusement. In other words, business in the aggregate is merely the combined endeavor of society serving itself with its needs. In its broadest analysis, business is labor, and labor is the foundation upon which society is reared and of which labor alone can society hope to prosper, live and prosper.