

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 ~~world~~ words, business is the combined endeavor of society to serve itself with its needs. In its bed rock analysis, business is labor and labor is the bed rock upon which society rests. There are 2 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 ~~re~~ essential and non-essential labor in this chapter. We have a world at our feet out of which business can fashion can gather, and fashion and transport humanity's every need as if by magic and get it doesn't do it. What is wrong with business? Why doesn't business function properly?

That is the burning question of our age. Why do we have business depressions that greatly effect 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 affecting ~~has~~ effects their 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 quits sucking 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 so 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 ~~haven't~~ who are dependent upon it for our well being, haven't better 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 specter 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 ^{we} achieved with that home blood of the second line. Why all things

were created as if by magic. When we think of all ^{the} things created by men and women in America during the time ^{of war} when millions of our best blood was not producing at all at home was taken 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 depression we cannot help but think that there is something ^{wrong} 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 livest 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 ^{worshipped} loved as is gold. All the peoples of the earth no matter what ~~race~~ their race 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 ^{has been} ~~was~~ and always will be ^{as long as it remains the standard of value} simply because a mans worth to society cannot be measured in gold. Since gold has been the standard of value the real worth or value of mans service to society has not been recognised.

A One man will receive a thousand pieces of gold for his services to society in a certain capacity ^B where another man ^{whose} ~~in~~ another ^{services are just as} ~~man~~ ^{equally} essential to society receives but one piece of gold. Now 1 piece of gold will only purchase ^{1/1000} ~~1/100~~ of what ^{it cost} the amount of lifes needs that can be purchased with A's 10 pieces.

As they 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 ~~only be able to purchase~~ be paid in the ^{equal} ~~amount~~ amount based on society's earnings as a big business concern.

Chapter 2

"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 ~~be of~~ serve others:

No, not so, ^{you can notice it,} very few men who invest their money in a business ^{enterprise} even give the ^{"serve others"} 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} loses his good resolutions, digs right in, tries to make all the money he can and the first thing the world knows he ~~is~~ 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

15 or 20 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? ~~Is~~ Has it outgrown 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 over-
head 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 ^{hand} withholding
from the world that which right
fully ~~is~~ is its own - is money

Money is the modern worlds Nemesis
Money is as dead a thing as ever
was ^a ~~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 this ^{great} power and influence
of this ^{colley} dead thing money? We, the
^{are responsible} people, who are backing it with our
lives and labors. Money is for the
purpose of running business and
yet it dosnt 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 ^{himself} ~~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, ^{in its methods,} 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 of ten refer to the finer points of the game as "inside stuff" There is no game ⁱⁿ of the sport down 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 slickest tricks in business. The banking Fraternity know how to bait their line ^{know} credit. Extending credit to business in general makes money easier because it makes work and work ~~comes~~ gives ^{people} a chance to spend money and this spending of money for lifes needs makes more and more work and business continues to expand under pressure of the increasing demand for things. And all the while business is expanding and the 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 men are ruined. Labor is wasted. Crime becomes rampant. Everybody is many are in need and become objects of charity. The bankers follow their business serenely and content that they are masters of the business world. It will be seen in connection ^{with} the above methods that business relies on credit. Modern business is ^{for their most part} executed 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 ^{extension} but the business man does not or at least never gives that ^{part} thought it 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~~ It is apparent that Business ^{banking} depending 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 ~~money~~^{finance} is like a game of marbles. A boy owned a thousand marbles so he thought 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 8 marbles as interest on every thousand ~~hundred~~ be loaned out, he found that this

The burning question of the age

What is business? Generally speaking, Business is the worlds 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 must rest. 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 ^{labor} to physical labor or vice versa.)

"The burning question of the age:
What is business? Generally speaking,
Business is the worlds 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 bed rock
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 back bone of our
social organism. Business is the
bulwork 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

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is bad the morale of the people is like-
wise 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 periodical
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 ^{an} ~~another~~
similar drinking carnival, if
this alcoholic bout ~~it~~ 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 ^{resulting} ~~resulted~~ in the loss of
 life, broken hearts and hearths 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 it be made to run ^{smoothly} ~~steadily~~
 and ~~smoothly~~ ^{steadily}? 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 ad-
 justment we desire to make
 known the various ~~et~~ evils at
 work in the present Business
 world, for ^{the} evils that ~~we~~ must first
 be eradicated to attain the greater
 goal of real business prosperity.

- How is business managed?

Business consists of units or separate parts managed by individuals for personal gain or the mere earning of a livelihood. Everybody or anybody who has money or ~~the~~ can get sufficient credit or backing can enter a business of his own free will.

The individual can go into business and manage 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 examiners seems to be an urgent necessity.

Our experience in the business world has convinced us that there are about 90 mismanagers 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 ^{must be} 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 ^{the} ~~their~~ needs of the public. This speculation on the part of the business man 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 ^{the} 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 fellows business and this care is more of a selfish nature than one of mutual cooperation. Business competitors in the ~~city~~ 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 what ever 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 ~~big~~ ^{excess} profit so that business may attract the public. Business tells the public through the medium of advertisements, expensive salesmen ~~ee~~, 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 is it
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 in the aggregate is the
world's greatest institution embracing as
it does every kind and variety of art
science and industry. The next question
is why is business? what is its purpose?

The purpose Business is for the purpose of
serving mankind with the necessaries 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 bed rock analysis
business is labor, and labor is the foundation
upon which society is reared and ^{by} labor
alone can society hope to prosper live and
prosper.