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THE AMERICAN ECONOMIC FOUNDATION

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CONFIDENTIAL

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Mr. John E. Rovensky
 A. C. F. Industries
 750 Third Avenue
 New York 17, New York

Dear John:

Dick Rimanoczy and I were encouraged to learn in Chicago last week, while attending the National Industrial Conference Board discussions on Corporate Contributions, that business executives are beginning to see the light and starting to separate aid to education from their "charity budget".

We cannot understand why it has taken so long for the corporate givers to begin to realize that education, particularly economic citizenship education, is vital to the preservation of American business, and should therefore rate preferential treatment over purely charitable contributions as a moral obligation to both stockholder and employee. So it was pleasing to find evidence of enlightenment in this respect.

We were discouraged, however, to learn that practically all of the programs discussed concerned themselves entirely with higher education.

I asked several attendees why, in the name of common sense, do corporations concentrate their support on colleges and universities and funnel only a trickle (about 1-1/2%) to the high schools, where it would benefit the 4 out of 5 who never go to college.

The only answer I got was a shrug of the shoulder.

How long is it going to take the necessary number of business executives to see the light on this one? Only a handful now realize the significance of the fact that the 80% of our young people who don't go to college are tomorrow's workers, union members, and voters, and that their votes will decide what kind of a country we are going to have, what our dollars will be worth, how many "social" burdens we will have to bear, and whether we will check the rising combinations in restraint of free competition.

There is another angle to the education problem which was brought out in a talk by Dr. Grayson Kirk, President of Columbia University, at a camp in the California Redwoods this summer. The subject was "What is Wrong With Higher Education?", and the burden of his song was that the colleges and universities in America were equipped to do a much more efficient job if the (human) material they had to work with was better