

A WARNING

BEFORE THEY become too overjoyed at this prospect, however, they should be warned that they still would not be their own bosses; for the true bosses of every American business are its customers. And unless those customers are satisfied as to the quality and price of the product, there will be no business and there will be no jobs. But as long as the new owners of the company could keep the customers happy, they could run the show exactly as they pleased.

If the workers of America ever did own the tools of production, all of us would quickly learn a few fundamental and simple economic truths that have somehow escaped a great many of our people. We would learn that this endless conflict between owner and worker over the division of income is the sheerest, unadulterated folly.

Of the total sum which the employees and the owners of U. S. Steel divided between them last year, more than 92 per cent went to the employees, while less than 8 per cent went to the owners. Yet that small share which went to the owners was the total "rent" we paid them for all of the billions of dollars worth of plants and furnaces and facilities we used in

making steel. And without these facilities, of course, our men could not have made any steel at all.

A STARTLING FACT

SUPPOSE THE workers take everything the owners receive for the use of these tools—suppose they wipe out all of the dividends completely and forever—what would each get? Less than a dollar a day! And meanwhile this process would destroy the company, destroy our jobs, work infinite harm upon a vast segment of our national economy, and wipe out the savings which more than 275,000 of our fellow Americans have invested in our business. And for what? For the price of about three cartons of cigarettes a week, apiece!

American workers will never improve their standard of living by grabbing the meager share which the owners get. They will improve their position only by producing more. For if we produce more goods, we shall have more goods to divide among ourselves. If we produce fewer goods, we shall have less to divide and less to live on.

And there we have the simple, economic truth of the matter. To live better, we must produce more; but production is the result of teamwork, not of conflict. We cannot