Thomas A. Murphy, the chairman of General Motors, the largest industrial corporation in the world. Murphy didn't hesitate to voice his support for Volcker's anti-human policies, and he hasn't hesitated in putting tens of thousands of G.M. workers on indefinite layoffs already because of a buildup in unsold cars.

Inside this gigantic building in Detroit that houses G.M.'s central headquarters, technical specialists and experts of all kinds, computers and thousands of office workers have been put to work by Murphy and the G.M. board of directors to try to find a way to squeeze every last penny of profit out of making cars.

When it comes to making the cars, G.M. factories are the models of efficiency, bringing together thousands upon thousands of workers under one roof to crank out finished cars by the minute.

When it comes to selling the cars, that's a different story. First of all, the owners of G.M. don't really care what

kind of cars or how many cars the people need, they care about how much profit they can make. So all they can think about is selling more and more cheaply made cars for a higher and higher price. They try to guess how many Chevrolets, Buicks, Pontiacs and Cadillacs they can unload each year, but their guesses are complicated by the fact that at the same time Ford, Chrysler, AMC, not to mention Toyota, Volkswagen, Datsun, and Volvo, are all guessing how many of their cars they can unload so they can make bigger and bigger profits.

This blind lust for profit eventually causes the car companies to produce way too many cars, a situation which they remedy by closing down plants and laying off workers until they sell their overstock. When auto plants cut back, steel mills, tire plants, glass makers, and all kinds of related industries cut back. With all these workers on layoff, the stores start finding that they're selling less, so they cut their orders, which causes more layoffs, which makes more