

ture of God and therefore he is sovereign as a person in relation to his fellows. When religious belief waned, and the concept of a transcendent order was abandoned, many thinkers sought support for the idea of "natural rights" in theories of an original social contract. Locke, for instance, thought he could deduce rights from the nature of abstract, ideal men who were imagined to have existed as isolates before they got together and formed themselves into societies.

Regaining Our Faith

These two approaches exhaust the field; abandon these and the idea of inherent rights is no more than a pious wish. And we have to abandon one of them, for social contract theories are no longer believable. This means that the preservation of the idea of inherent rights depends on a contemporary restatement of the ancient truth that "in the center of his being, in that knower who is never known, man is in touch with God and even in his most wretched wandering in the wilderness of this world, is always rooted in the eternal being of God." Sovereignty must locate in the Creator or liberty has no roots.

Americans, Lord Bryce ob-

served last century, have "an aversion to the investigation of general principles as well as to trains of systematic reasoning." Perhaps it may be more accurate to say that Americans have been uncomfortable with the ambiguity in their own political heritage. They have an apprehension that something is wrong without being aware of just what it is. With one part of their being they have looked to the Creator as the source of their rights; with another part, they have lavishly abused those rights at the behest of now this majority, now that. The split in principles is becoming more painful, and soon the choice will have to be made to ride one or the other.

It is possible for a people to live without clear-cut principles for a time, sustained by the forces of habit, custom, and convention. A man may live according to his father's code, even after abandoning the faith which gave the father his code. But the grandson will have neither faith nor code. Such is, roughly, our predicament, and there is no guarantee that even a determined effort will get us out of it. But the first step in solving a problem is to face a bleak statement of it; for where there is no understanding, there can be no intelligent response....

A MORAL GOAL FOR BUSINESS

— the maximum possible profit over a long period

GAYLORD A. FREEMAN, JR.

IT SEEMS UNBELIEVABLE today that with our large industrial corporations, many with thousands of employees and hundreds of millions of dollars of capital, there could be any uncertainty as to the basic purpose of such organizations — yet there is.

What is the purpose of a business?

I was interested when the builder of one of the country's greatest corporations declared that the purpose of his company was service to its customers. I was interested but not convinced. I could not imagine that practical-minded leader commencing his annual report: "This has been our most successful year; we served an additional million customers. Incidentally, we lost \$20 million, but we consider this our finest year."

I have listened to some of my more idealistic friends say that the purpose of a business corporation is, or should be, the common good

of customers and employees. I have listened and been disturbed.

I was also impressed by reading in two recent publications of a management association the statements of the corporate goals of several of our leading businesses. The most frequently mentioned aims were:

1. Making the company a good place to work
2. Serving the customers well
3. Being good citizens, and, incidentally,
4. Making a profit

Although several mentioned profits, it was only as a necessary condition to the continuation of employment and service. Of those which considered profits as one of several goals, most referred to a "reasonable" or "fair" profit, or one "sufficient to finance our normal healthy growth," or provide "a fair return on investment," or "safeguard our investment in order to enable the company to attract new capital in order to expand its services." Many failed to make any reference to profits.

Yes, I was impressed by those

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