

out on a basis compatible with sound economics a substantial improvement in the relations between capital and labor, it would not only be discharging its obligation as indirectly a large employer of labor, but would also perform for the general public a greater social service than it could render along usual philanthropic lines. It was also felt that there was hardly anything the Foundation could do which would more effectively conform to the chartered purpose, namely, "to promote the well-being of mankind".

Realizing that the success of such an endeavor would depend almost entirely upon the character and experience of the person conducting the work, the Foundation felt itself peculiarly fortunate in being able to enlist the co-operation of Mr. Mackenzie King, who had attained great success in the actual solution of labor problems in Canada.

The accuracy of the above statement is borne out by

- (1) the minutes of the Foundation and report of the committee of economists;
- (2) the correspondence with Mr. Mackenzie King, which shows that he was asked to come to New York for the purpose of discussing the Colorado situation, and advising as to whether a course of studies might be profitably undertaken by the Foundation with the object above described;
- (3) the interviews with Mr. Mackenzie King in New York and Tarrytown, in which the Colorado situation was discussed, with respect to a plan that might avoid possible differences in the future, in this and other industries, and some contribution of permanent value made toward the solution of the labor problem, through the facilities the Foundation afforded of study on a world scale.