

fifteen looking out upon a seeming world of domestic prosperity and gladness, and then from fifteen to eighteen watching millions of people walk the streets looking for jobs, demanding the shelter and food which must be furnished to them.

#### A RETURN TO CONSTRUCTIVE EFFORT

But let us now turn to the other side of the picture. The panic of fear has subsided. Normal processes get under way. Gradually we see again the genius of the American people come to the fore. Efforts, systematic and gigantic, have been started and are now beginning to work. Almost the whole community seems banded together, determined, first of all, each man to help his fellow; determined that no one shall perish from lack of food or shelter. Manifestly, and with renewed confidence on all sides, men are exerting their best efforts towards reconstruction. Government co-operation has come in upon a grand scale and in a score of different ways. Things gradually begin to straighten themselves out. The deflation of commodities seems almost at an end. Hard work begins to fill up the gaps. The fingers of a new dawn stretch their tips above the horizon. There are signs of betterment decidedly more tangible than mere hope.

In the midst of our efforts for avoiding shipwreck, for saving those already on the rocks, we hardly have had time to study whence the storm came. Yet questionings have already begun on an active scale. Each one of us is looking around for a scapegoat. Why do my pet invest-