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A Millionaire's Mistake

1919

OUR GUARANTEE

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THE late F. W. Woolworth said that the education he got in two terms in a business college at Waterton, New York, did him more good than any classical education he might have got! This Woolworth is the man who founded and was the executive head of the great chain of Five and Ten Cent Stores whose phenomenal success made his name almost a household word in America. He died at the age of sixty-six, and some idea of the magnitude of the business he built up may be gathered from the fact that last year (1918) these stores did over a hundred million dollars of business, and he is reported to have left a personal fortune of at least sixty-five million dollars—an accumulation of a million dollars for every year of his life!

But the mere fact that this man was a great merchant gives no authority whatever to his opinion on education. It has been repeated in the press that he held the opinion that colleges and universities are rather useless luxuries, and that the education they provide is of little practical value.

This is a most unfortunate "break" in an otherwise remarkably fine career, for when a man of Mr. Woolworth's romantic, interesting and in many respects highly creditable success, condemns higher education, his opinion makes an impression upon boys and young men entirely out of proportion to its real value. As a matter of fact, it is doubtful if this merchant prince ever stopped to think of the invaluable support directly contributed to his success by the higher education of our colleges and universities.

Take the factor of industrial chemistry alone, (we are quoting from a righteously indignant contemporary): applied chemistry is the very foundation stone of modern agriculture and manufacturing, and chemistry is the product of the most serious, painstaking and self-sacrificing study and research in the libraries and laboratories of our colleges and universities. Chemistry is not merely a matter of acids and test tubes. It could not have reached its present stage without the aid of literature, and even of classical literature. If it were not for industrial chemistry, the billions of hairpins, the sale of which contributed to Woolworth's fortune, could never have been manufactured, nor could the wheel of a locomotive or freight car have turned, without which he could not have shipped his goods.

If it had not been for the classical and scientific work of our universities, Mr. Woolworth's "two terms in a business

college" would have been of little help to him. It is not suggested that he himself ought to have had a classical or scientific education, but we do affirm that the great men of affairs of this country ought to realise more than they sometimes appear to realise that arduous, faithful, self-sacrificing, intellectual training of the highest type is as essential to business supremacy as the proverbial devotion of the budding office boy to the daily mercantile transactions in the village store in which he is employed. Will the merest transport-driver ever again pooch-pooch a higher education as he recalls how our university scientists helped him successfully to combat the devilish efficiency of Germany in the great war?

Indeed, the great monument which Mr. Woolworth left behind him clearly demonstrates his dependence on the 'higher education' and shows that in practice he respected it, whatever may have been his theoretical views expressed for newspaper publicity. That monument is the Woolworth Building, one of the most beautiful and famous productions of art and science in the modern world. Not only New York City, but the entire United States owes a debt of gratitude to Mr. Woolworth for that splendid architectural creation. He conceived the idea of building the tallest building in the world as a symbol of what can be done with nickels and dimes. Did he go for aid to men who had spent "two terms in a business college?" Not by any means. He had the wisdom to select an architect and engineers who had spent many years of their life in acquiring a classical and scientific education.

This great New York business block is an embodiment not only of engineering, chemistry and metallurgical science, but of classical art and literature. Wherefore let us be fair to our colleges and universities, and let not us disgrace ourselves and parade our boorish ignorance of the commonest facts in life by any such depreciation of the college and university course as is wrapped up in Mr. Woolworth's belittling statement with regard to these institutions. Just sit down and think as you look around the room of the multitude of things in sight within the four walls without which life would scarcely be tolerable, not any of which could ever have come to the surface but for the investigational work, experimenting and discipline of the college. Young men and women we urge you to do your own thinking when you hear this lop-sided estimate of "a college training." There is not a more suicidal heresy in the world to-day.

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