

the discovery of effective remedies.

It cannot be too clearly understood that the purpose of this inquiry is not to apportion blame in present or past misunderstandings, nor to justify any particular point of view; the sole purpose is to be constructively helpful. The final and the only test of the work will be the degree to which the constructive suggestions growing out of the investigation actually improve the relations between capital and labor.

The Foundation's and Mr. King's relation to the Colorado situation.

Certain of the trustees of the Foundation are or have been also stock holders and directors in the Colorado Fuel and Iron Company. Far from this dual relationship operating prejudicially to the welfare of the employees, or the public, it has only served to heighten the sense of responsibility already felt by the directors, for the relations existing in industries in which any of the investments of the Foundation may be placed. It has seemed to us that if, in our purely corporate capacity as owners or directors of large industries, we can work out on a basis compatible with sound finance, any substantial improvements in the relation of capital and labor, we shall be, perhaps, doing a greater social service than we could render through any of our strictly philanthropic expenditures. This has naturally led upon occasions to members of the Foundation seeking the advice, with respect to the Colorado situation, of persons called in to advise on Foundation matters. This has been the case with Mr. King. Not to have advised with him concerning Colorado, when seeking his advice on the larger problem of Industrial Relations would have been equivalent to expressing a willingness to do for others in the matter of reform whilst unwilling to accept advice oneself.