

on men, to devise, plan, organize and execute. And we must rely upon them with their limitations. In general terms we can say that the American economic community has done far more extensive planning than it ever did forty years, or twenty years ago. We have seen, however, how far it has fallen short. Yet that does not mean that, while in the modern world we may well have come to a turning, we have come to the end of the road.

NOT REVOLUTION BUT EVOLUTION

No, I am one who believes that we must rebuild on the basis that is still under us. We must, in Mr. Lippmann's phrase, continue to live in the house while we are rebuilding it. You may call that house, if you will, the capitalistic system. It has been in the building since the Dark Ages. It has, with all its ups and downs, brought to mankind increasing comfort and happiness. It is still a fairly tough structure and will not easily topple over. But it has developed some serious weaknesses which require more than patchwork attention.

WHY THE YOUNGER GENERATION IS RADICAL

Realization of that fact brings us back to these universities of ours. I hear complaint that our college professors are teaching too much of socialistic theory. That would not be my observation. These are days when among the teaching forces of our institutions the freest sort of academic freedom should prevail. But to me it is little wonder that many of our students today are radical, are joining the Socialist party or are even look-