

Remarks by Cyrus Eaton
Chairman of the Board, Chesapeake & Ohio Railway
at
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I congratulate Bowling Green University, its distinguished President, and his able colleagues on their foresight in conceiving and planning this meeting. Much energy and skill have gone into assembling the representative audience in attendance here today. This event will, I feel, have wide influence on other universities, as well as on our statesmen and business leaders. It is proper that a university should take the lead in encouraging mutually profitable trade between the United States and all other countries of the world. The prosperity of a nation is not discordant with the spirit of higher learning. History, I think, will bear this out.

During the Golden Age of Pericles in Athens, there was a flowering of the human intellect and spirit that is without parallel in history. This manifestation of genius occurred in a period of the highest prosperity when the merchants of Athens were carrying on trade with every part of the known world.

Wordsworth, who is regarded as a critic of the businessman, paid high tribute to Venice when pointing out that it had been the commercial and financial center of the world.

You may remember his famous sonnet:

"Once did she hold the gorgeous East in fee,

And was the safeguard of the West. . ."

Historians, of course, of necessity, must be scholars. Thus, the heroes they put forward are not likely to be businessmen. Very properly, the poet and the philosopher are selected for praise and the statesman and the soldier are

treated generously. The businessman does not get into the Halls of Fame and he is overlooked by the novelist and the authors of great books. The playwright does not find in the man of affairs any dramatic qualities that make him attractive to the theater-goer.

I ask what has made America great? What has brought our country to its present position of world influence and power? My answer is the genius of our leaders of industry. The United States has attained the highest standard of living yet realized in the long journey of man on the earth, and with this go the benefits of education and health that make us the envy of the world. Many nations have been ruined by the folly of their statesmen or the vanity of their generals. In America we have escaped that fate because we have relied more on the products of our factories and of our soil in building up our nation.

Who are some of our heroes of the industrial age? John D. Rockefeller, Sr., Henry Ford and Harvey Firestone are three whom I knew personally and greatly admired. Rockefeller created the Standard Oil empire on which the sun never sets. Ford developed the concept of mass production that has since been utilized in ever-increasing endeavors to make the good things of the world available to the average man. Firestone helped to put the farmer, as well as practically all forms of transportation, on rubber. The products and the methods created by these courageous and imaginative industrialists are in use all over the world. What were the motives of these dedicated men? Not personal aggrandizement or avarice, as an academic historian might suggest. Their ruling passion was the welfare of their fellow man and the contributions their corporations could make to the happiness of mankind. The descendants of these industrial giants continue

to carry on these vast enterprises which are making increasingly important economic contributions around the globe.

Recently I was in Western Europe where I was impressed by the constructive cooperation between the heads of governments, the industrial corporations and the banks. The newspapers, magazines and radio networks also cooperate fully in the efforts being made not only to enlarge the trade and commerce of those countries with all parts of the world, but also to secure the friendship and good will of all nations. Of particular importance is the encouragement given to the central and the private banks, to supply the necessary credit to expand international trade.

I would like to see the same enthusiastic cooperation extended by our federal, state and local governments in the promotion of east-west trade. One important advantage that America has is the location of the United Nations headquarters in this country. Delegations from member nations come here for prolonged periods. This affords our businessmen an opportunity to meet with them and to make them familiar with the efficiencies of our factories and the strength of our financial institutions. We would do well to emulate our allies in Western Europe in the extension of courtesies to these foreign visitors and guests. Early in our history our merchants and businessmen learned that you cannot denounce people and expect them to be good customers. No successful business enterprise would think of hiring a man to insult its prospective patrons. In principle that is what happens, however, when our statesmen and our newspapers indulge in denunciation of representatives of nations with political systems and ideologies different from ours. We must have tolerance for those with diverse views, and we must

respect men who honestly hold to their opinions even though we feel they are wrong.

There are many fields of business and industry in which America excels. The American investor, the American banker and the American industrialist can help introduce our highly efficient technology all over the world. For instance, America is the world leader in the transmission of petroleum products and natural gas. Our entire country is criss-crossed with a vast network of pipelines that carries these products to our large metropolitan areas. Europe, Asia, Africa and South America are just beginning to plan and construct pipeline systems. The Soviet Union, with its vast geographical extent and its fabulous discoveries of oil and gas reserves, offers an unusual opportunity for our engineers and consultants and others engaged in pipeline projects, to extend their interests to that country.

The speakers who follow me on this program will have interesting messages for all of you desiring to explore the possibilities of trade with the nations of Eastern Europe. Despite the problems that will have to be solved, the ultimate rewards, I feel sure, will be substantial.

I could not close without calling attention to our Chesapeake and Ohio and Baltimore & Ohio Railroads with which I am affiliated, and which serve some of the best harbors in the world. So, when you ship, remember C&O and B&O.

Thank you.