The Rich Fool

4/28/77

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PRALMS III:10

It's easy for us to get the idea, We are brighter than other people. Look at our great inventions. Look at all the things we have invented in our land. Look at all these things that other nations don't have, or did not develop. But look at the history of a lot of these inventions and you will find that many **wkw** of them were made by imigrants from various countries from all over the world. It's amazing to see the number of people from Poland, from Russia, from Italy and from other countries who have come to this country and have succeeded in making tremendous progress for themselves and for our nation. It is not that our people are in any way superior to the people of other nations or to the people of ancient Greece where Archimedes was certainly as brilliant an inventor as the world has ever seen. But nothing came of his inventions. People look back to the wonderful things he had done, but they weren't carried out.

The thing that has made us great is not that we have had new ideas that we're made new inventions. The thing is that we have had a system in which someone could try to develop these inventions, and other people could work on them and progress could be made. It is a system which resulted from freedom which resulted from an attitude toward the Gospel on the part of those who foundedour nation.

Sometimes I think the greatest invention that has ever been made, the one that has dome most for humanity is the invention of a system of competing corporations. That is what we have had for 150 or more yrs. A system of competing corporations. A man makes aninvention he'd like to do something with. He doesn't have money to develop it. Suppose he has alot of money. He puts it into the invention and he fails to get it properly developed and he looses everything he has. And the ability to make other inventions and make progress is lost to the world. That would be true if it were not for our system of corporations. With this system of corporations it is possible for a number of people to contribute a certain amount of money to the development of the invention and to the development of the idea. If it fails they don't loose everything. They only loose what they have invested in that particular corporation.

Then in a corporation it is natural for the head of it to want to put his pc brothers and his cousins and nephews all in important positions. You'll find some of that in just about every corporation. But if you find much of that, the corporation soon loses out. As long as there is pressure to keep the corporation from failing there is a pressure for its leadership to find people who can manage, people of ability, people who can do things well. And if they don't then another ? corporation comes ahead. So our system of competing corporations is under God what has enabled to our country to COWIN Y. MONNUM, PH.D. ALLAN A. MACRAE, PH.D. F. ALTON EVERENT, E.E. MARHON D. BARNES, PH.D. RUSSELL L. MIXTER, J THE Full-MARK St. St. Provident Secondary-Treaser 1006 North President Grand Rappeds, Michael Physics And Physics Physics Control of Meridian Street Works, Minnak Carlo and 1006 North President Street EDWIN Y. MONSMA, PH.D. MARION D. BARNES, PH.D. RUSSELL L. MIXTER, PH.D. Executive Council

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