

## THE BRITISH ELECTION

June 21, 1945

Tonight it looks like Labor and a good thing it will be for the cause of free enterprise. The problems are so large that it is right that Labor, which has been nipping at the heels of private enterprise in England for the last twenty-five years, should be faced with the responsibility of making good on its promises.

D--- maintains that free enterprise is the losing cause. Capitalism is on the way out -- although many Englishmen feel that this is not applicable to England with its great democratic tradition and dislike of interference with the individual.

I should think that they might be right in prosperous times, but when times go bad, as they must inevitably, it will be then that controls will be clamped on -- and then the only question will be the extent to which they are tightened.

Socialism is inefficient; I will never believe differently, but you can feed people in a socialistic state, and that may be what will insure its eventual success.

Mr. Roosevelt has contributed greatly to the end of Capitalism in our own country, although he would probably argue the point at some length. He has done this, not through the laws which he sponsored or were passed during his Presidency, but rather through the emphasis he put on rights rather than responsibilities -- through promises like, for example, his glib and completely impossible campaign promise of 1944 of 60,000,000 jobs.

He must have known that it was an impossibility to ever implement this promise, and it will hang as a sword over the head of a Capitalistic system -- a system that will be discredited by its inability to make that promise good.