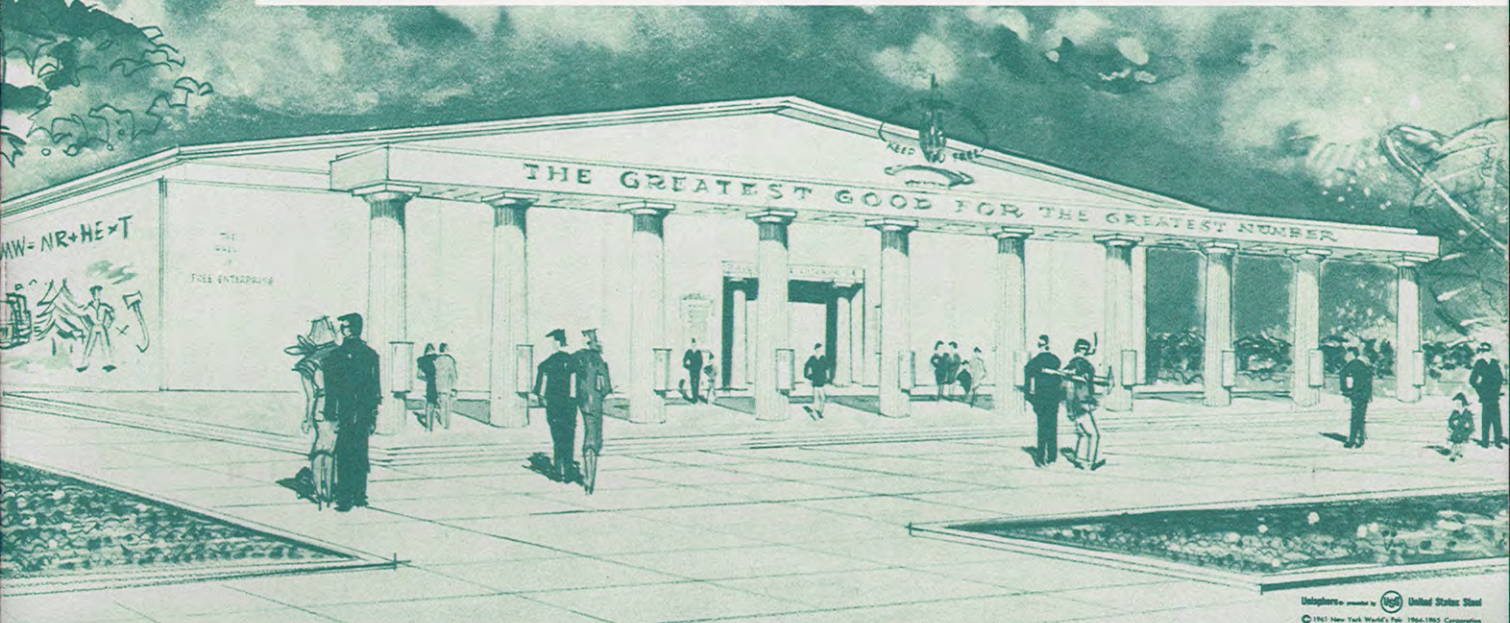


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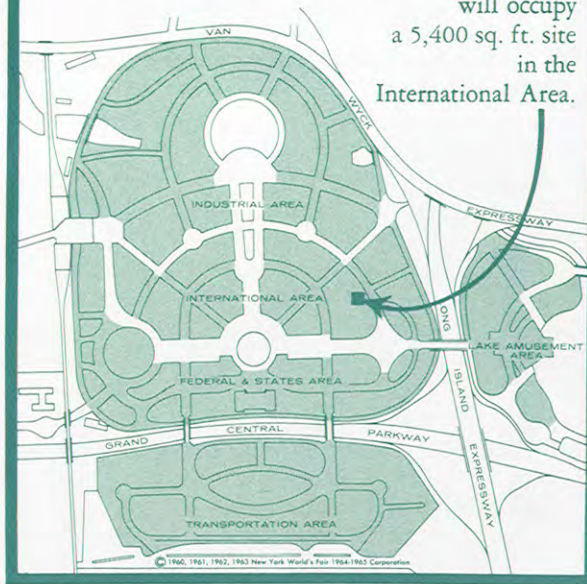
HALL of FREE ENTERPRISE

GROUNDBREAKING AT THE NEW YORK WORLD'S FAIR 1964-1965



THE HALL OF FREE ENTERPRISE

will occupy
a 5,400 sq. ft. site
in the
International Area.



HONORARY CHAIRMEN OF THE INTERNATIONAL ADVISORY COUNCIL

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Excerpts from transcription of remarks made by Hall of Free Enterprise and World's Fair officials at the groundbreaking ceremonies for the Hall of Free Enterprise, New York World's Fair, Wednesday, May 8, 1963.

RICHARD C. PATTERSON, JR. [Chief of Protocol]: Distinguished guests and ladies and gentlemen. This is a very happy as well as an important and significant occasion at which The American Economic Foundation will mark the beginning of construction for its Hall of Free Enterprise by planting ten pillars — symbolic of the ten pillars of economic wisdom — which will rise from the ground to support a torch and the slogan of the Hall of

Cover: The Hall of Free Enterprise will be a one story building with ten pillars along its front symbolizing the "Ten Pillars of Economic Wisdom." Ira Kessler is the architect, The Displayers, Inc., the designers, and Harkavy Associates, Inc., pavilion management.

Free Enterprise, 'The Greatest Good for the Greatest Number.'

The first speaker is Governor Charles Poletti. It is due mainly to his untiring efforts and world-wide travel that a tour of our International Area will be like an exciting and colorful trip around the world. It gives me great pleasure to present Governor Poletti.

GOVERNOR CHARLES POLETTI: Thank you very much. Ambassador Patterson, President Moses, distinguished officials of this Hall of Free Enterprise, I am very happy to be here. We are delighted to have the Hall of Free Enterprise in the International Area, because we feel the message that this pavilion has to convey is a message that ought to be heralded throughout the world; it certainly shouldn't be restricted to our own nation. We know that we cannot foist our preferred system on other countries, nonetheless we want to do a lot of boasting and a lot of proclaiming of the advantages and benefits of our system of free enterprise. I think that there is no better place to achieve that than at the Fair, and, more specifically in this International Area that will be visited by millions of Americans and by important people from other countries.

There is another reason why it's more than fitting that the Hall of Free Enterprise should be at the World's Fair: if there is any enterprise that is a free enterprise, it is the New York World's Fair. This Fair isn't the result of a mandate or a dictate of government; this has come up

as a result of private enterprise, private initiative. We've had to sell bonds to private people, and private people are running this Fair without hesitation, without fear as to what the federal, state or city governments may want us to do. We are glad to have Free Enterprise here. Thank you very much.

RICHARD PATTERSON: Thank you, Governor Poletti. The next speaker is a very successful businessman and a dedicated public servant. He is the chairman of the board of the American Economic Foundation, and he will give us a brief insight into the objectives of the Hall of Free Enterprise. Mr. Fred Clark.

FRED CLARK: Ladies and gentlemen, very briefly, the Hall of Free Enterprise is a non-profit, non-commercial undertaking to explain through dramatic exhibits the simple economic facts of life to millions of people throughout the world, people who either have had no instruction in basic economic principles or are victims of false propaganda. The exhibit, based upon a quarter century of research, will demonstrate that free enterprise, properly regulated but unhampered by unwarranted interference, will always provide the greatest good for the greatest number in any country, under any political system. Thank you.

RICHARD PATTERSON: Thank you very much, Mr. Clark. The last speaker is a man whose dynamic career in the service of the public has been crowned time and time again with glittering success. He has been called, from coast to coast, the man who built New York. I take great

pleasure in giving you Mr. Robert Moses.

ROBERT MOSES: Dick Patterson and ladies and gentlemen. I don't know that there is anything that I can add to what the previous speakers have said, except by way of emphasis. What Charlie Poletti says about the Fair, its inception, origin, what it's driving at, squares entirely with what all of us on the Executive Committee have in mind.

I don't need to tell you that it's a very difficult thing to implement and to put into graphic form — understandable form — just what free enterprise is. I find more and more, when we're talking about what differentiates our objectives in the United States from those of other nations, whether they be Iron Curtain countries or others, that it's a thing that simply cannot be put into words. I assume that you are going to make this exhibit as graphic and as understandable as it can be made.

This Fair is dedicated to free competition. We are not dedicated to building up the federal, state or city governments, nor private enterprise alone. We want them all here. We have put a great deal of emphasis on private enterprise in the sense of successful American business. The biggest exhibits will be those of the big corporations like General Motors and Ford. It doesn't necessarily follow that the finest exhibits are the biggest ones, and the ones on which the most money has been spent. But they do illustrate probably better than anything else, what American genius has produced, what it is doing in the

way of employing people, and what its hope is for the future. And that's why we are glad you're here, and we hope that you will be sort of a focal point to emphasize that fact. Thank you.

RICHARD PATTERSON: Thank you, Mr. Moses. Now instead of breaking ground with the bulldozer, the participants with Mr. Moses will plant the symbolic columns. Mr. Payson, you're chairman of the steering committee; will you please call the roll for the planting of these symbolic ten pillars of wisdom?

CHARLES S. PAYSON [Chairman, Steering Committee, Hall of Free Enterprise]: Ambassador Patterson, Governor Poletti, Mr. Moses, I am certainly delighted that you are all here. Before I introduce the people for the planting of the pillars, I'd just like to say something about Fred Clark whom I've known for a great many years. For years I've watched him organize the American Economic Foundation until it was known nation-wide and world-wide, and I really take my hat off to him. When he asked me to help him with this building I was more than delighted to do so.

We'll now plant the ten pillars of economic wisdom, while Mr. Fred Clark reads the inscription on each pillar. Mr. Moses and Mr. Richard Rimanoczy, president of the American Economic Foundation, will plant the first.

FRED CLARK: Pillar #1 — Nothing in our material world can come from nowhere or go nowhere, nor can it be free; everything in our economic life has a source,



Presiding at the official pillar planting for the Hall of Free Enterprise were: Robert Moses, president of the Fair, Governor Charles Poletti, vice president in charge of International Affairs and Exhibits, and Richard S. Rimanoczy, president of the American Economic Foundation, sponsor of the Hall of Free Enterprise.



Taking part in the planting of the Ten Pillars of Economic Wisdom were: (on the dais) Charles S. Payson, chairman of the steering committee for the exhibit; Fred G. Clark, chairman of the American Economic Foundation; Fair Vice President Charles Poletti; Fair President Robert Moses. Standing behind the pillars: Richard S. Rimanoczy, president of the American Economic Foundation; Frank M. Cruger, chairman of the National Small Business Association; Mrs. Mary G. Roebling, chairman of Women's Cooperation on the Hall steering committee; Kenneth D. Wells, II, Freedoms Foundation at Valley Forge; Dr. Thomas Shelley, Foundation for Economic Education; Dr. Howard Kershner, president of Christian Freedom Foundation; George J. Rogers, board chairman and director of Canadian Economic Foundation; Joseph J. Francomano, vice president of Junior Achievement; Mrs. Clyde Runnells, vice chairman of Women's Cooperation on the Hall steering committee; and Dr. Roscoe L. West, National Schools Committee of the American Economic Foundation.

a destination, and a cost that must be paid.

CHARLES PAYSON: Now Mr. Frank Cruger, chairman of the National Small Business Association, will plant the second pillar.

FRED CLARK: Pillar #2 — Government is never a source of goods. Everything produced is produced by the people, and everything that government gives to the people, it must first take from the people.

CHARLES PAYSON: Now will Mrs. Mary Roebling, president of the Trenton Trust Company and chairman of Women's Cooperation on the steering committee of the Hall of Free Enterprise, step forward with the third pillar.

FRED CLARK: Pillar #3 — The only valuable money that government has to spend is that money taxed or borrowed out of the people's earnings. When government decides to spend more than it has thus received, that extra unearned money is created out of thin air, through the banks, and, when spent, takes on value only by reducing the value of all money, savings and insurance.

CHARLES PAYSON: Mr. Kenneth Wells, representing the Freedoms Foundation, will plant the next pillar.

FRED CLARK: Pillar #4 — In our modern exchange economy, all payroll and employment come from customers, and the only worthwhile job security is customer security; if there are no customers, there can be no payroll and no jobs.

CHARLES PAYSON: Dr. Thomas Shelley, represent-



Mr. Clark recites the text of the Ten Pillars of Economic Wisdom, upon which the exhibits will be based, as each replica is planted.

ing the Foundation for Economic Education, will plant the next pillar.

FRED CLARK: Pillar #5 — Customer security can be achieved by the worker only when management is allowed by the worker to do the things that win and hold customers. Job security, therefore, is a partnership problem that can be solved only in a spirit of understanding and cooperation.

CHARLES PAYSON: Mr. Howard Kershner, president of the Christian Freedom Foundation, Inc., will plant the next pillar.

FRED CLARK: Pillar #6 — Because wages are the principal cost of everything, widespread wage increases, without corresponding increases in production, simply increase the cost of everybody's living.

CHARLES PAYSON: Mr. George J. Rogers, board chairman and director of Canadian Economic Foundation, will plant the next pillar.

FRED CLARK: Pillar #7 — The greatest good for the greatest number means, in its material sense, the greatest goods for the greatest number which, in turn, means the greatest productivity per worker.

CHARLES PAYSON: Mr. Joseph J. Francomano, administrative vice president of Junior Achievement, will plant the next pillar.

FRED CLARK: Pillar #8 — All productivity is based on three factors: 1) natural resources, whose form, place and condition are changed by the expenditure of 2)

human energy (both muscular and mental), with the aid of 3) tools.

CHARLES PAYSON: Mrs. Clyde Reynolds, vice chairman of Women's Cooperation on the steering committee of the Hall of Free Enterprise, will plant the next pillar.

FRED CLARK: Pillar #9 — Tools are the only one of these three factors that man can increase, and tools come into being in a free society only when there is a reward for the temporary self-denial that people must practice in order to channel part of their earnings away from purchases that produce immediate comfort and pleasure, and into new tools of production. Proper payment for the use of tools is essential to their creation.

CHARLES PAYSON: Dr. Roscoe L. West, representing the National Schools Committee of the American Economic Foundation, will plant the tenth pillar.

FRED CLARK: Pillar #10 — The productivity of the tools — that is, the efficiency of the human energy applied in connection with their use — is highest in a competitive society in which the economic decisions are made by millions of progress-seeking individuals, rather than in a state-planned society in which those decisions are made by a handful of all-powerful people, regardless of how well-meaning, unselfish, sincere and intelligent those people may be.



PAVILION OF THE AMERICAN ECONOMIC FOUNDATION

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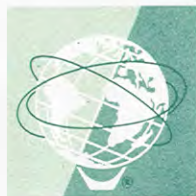
WITH THE COOPERATION AND SUPPORT OF THE NATIONAL SMALL BUSINESS ASSOCIATION
AND THE FOLLOWING ORGANIZATIONS:

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Freedoms Foundation at Valley Forge
Foundation for Economic Education
Junior Achievement, Inc.
Christian Freedom Foundation
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