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5 June

TO: *A. Morales Carrion*

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ACTION

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|---|--|
| <input type="checkbox"/> Note & File | <input type="checkbox"/> Prepare Reply |
| <input type="checkbox"/> Note & Return to Me | <input type="checkbox"/> Take Appropriate Action |
| <input type="checkbox"/> Return with More Detail | <input type="checkbox"/> Per Your Request |
| <input type="checkbox"/> Note & See me About This | <input type="checkbox"/> Signature |
| <input type="checkbox"/> Please Answer | <input checked="" type="checkbox"/> For Your Information |
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COMMENTS:

Mr. Ame

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Writer has has not been informed of this reference.

...retain assets of the M. A. Hanna Iron and Steel Corp. Mr. Hanna headed the newly formed organization with his associate, J. C. Williams became president of Weirton Steel. In 1936, Mr. Williams died and Tom Millisop was named to the presidency of the company at the age of 36, the youngest man ever to head a major steel firm. And he had become Weirton Steel's youngest man just 9 years after joining the company.

The best accomplishments made under his guidance at Weirton Steel Co. are legend, and the chief achievement he directed as a two-term mayor of the city of Weirton established an impressive record.

In 1954 Tom Millisop was promoted again, this time to the presidency of National Steel Corp. Of his ability, George M. Humphrey, chairman of National and former Secretary of the Treasury, has said: "He is as able an administrator as I know—one of the best all-around businessmen in America."

A man who works unpretentiously, Millisop will be seen—wherever he is at work—in his shirt sleeves, and if he is not smoking a cigar, he is chomping one to bits. If he wants a document, he'll bound from his chair and scrounge among the files for it himself. He tends to be always working at a dog's trot, like the foreman of ship super that brings you.

He works fast, and so does his brain. Back when he was president of Weirton Steel during World War II, he was called one day by Col. R. C. Downie, chief of the Pittsburgh ordnance district, who said that the Army needed 8-inch, high explosive projectiles. "It's a 200-pound shell," said Colonel Downie, "think you people can make it?"

There were no "ifs" or "buts" when Tom Millisop spoke.

"How soon can we see the specifications," he asked, "so we can get started?"

It was 189 days later—months ahead of the best schedule the Army could foresee—that the first carload of 8-inch howitzer shells was shipped from Weirton.

This is just one of innumerable examples of Tom Millisop's business leadership. He has the ability of instilling in the men under him an esprit de corps that seems to give them a special advantage in getting a job done.

"Through all the years we have been in business," he said some time ago, "our concept of human relations has been that a company can do well in the long run only if the employees also do well. These things are inseparable."

"We regard the greatest assets of our company to be the equality, spirit, and friendliness of our fellow employees. The secret of our success is based on the simple precept that you should treat people like people."

Tom Millisop is a hard-hitting, plain-talking man who believes opportunity will never die in America for young men so long as business operates in a free economy.

"Opportunity is provided for all young men by the free enterprise system," he says. "I am a happy victim of that system and I want to preserve it so that other young men will have the same chance I had."

Where the Money Went

EXTENSION OF REMARKS

HON. ALBERT H. BOSCH

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 10, 1958

Mr. BOSCH. Mr. Speaker, foreign aid becomes more and more a permanent in-

stitution. It seems that an appropriation for this purpose is accepted by so many in the same way as the regular appropriation for the various departments of our Government. It staggers the imagination to see in print the total amounts we have spent abroad since 1945.

Under leave to extend my remarks, I include an editorial from the New York Daily News of June 9, 1958, on this subject.

The editorial follows:

WHERE THE MONEY WENT

The Department of Commerce has just compiled a breakdown of United States monies distributed abroad since World War II—gifts, credits, special aid, loans by international financial agencies, etc.

From July 1, 1945, through December 31, 1957, the grand total of these outlays came to more than \$67 billion. Grants, diplomatic "goodwill" gifts, added up to \$31 billion; loans, some hard and some soft, to \$31 billion.

FOREIGN AID FOREVERMORE

The British lion, appropriately, got the lion's share—\$7 billion in gifts and loans.

Other big partakers of our generosity were France (\$5½ billion), West Germany (almost \$4 billion), Japan (\$2½ billion), South Korea (\$2 billion), Nationalist China (\$1½ billion), and Greece (almost \$1½ billion).

Into the Far East, not including South Asia, we poured \$13½ billion; into the Middle East, Africa, and South Asia, \$7 billion; and into Latin America, \$1½ billion, which last figure gives an inkling as to why Vice President Nixon wasn't overpowered with love and kisses on his South American tour.

Perhaps some of these giveaways and loans were necessary in the first few years after the war, to shore up reeling economies and stiffen various nations' backbones against communism. But the foreign-aid habit is now so ingrained, and so many Americans have a vested interest in it, that we may not be able to shake it off for decades to come. In our opinion, that can't be good.

The National Retail Merchants Association Supports Reciprocal Trade

EXTENSION OF REMARKS

OF

HON. FRED SCHWENDEL

OF IOWA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 10, 1958

Mr. SCHWENDEL. Mr. Speaker, earlier this year, James S. Schramm, a good friend of mine and an outstanding midwestern businessman, appeared before the Ways and Means Committee of the House and presented an excellent statement in behalf of the National Retail Merchants Association for extension of the Reciprocal Trade Agreements Act. The points which Mr. Schramm made in that testimony are pertinent to the discussion which is before the House at this time. I would like to take this means of calling them to the attention of all Members with the hope that they will throw some light on this important issue.

The statement follows:

My name is James S. Schramm. I am executive vice president of the J. S. Schramm Co., a department store in Burlington, Iowa,

established by my grandfather in 1840—115 years ago.

I am appearing today for the National Retail Merchants Association, a voluntary association representing more than 100 departments, specialties, and chain stores. Members of NRMA do an annual volume in excess of \$17½ billion. As a member of the board of directors of that association, I am happy to appear before this committee to express the hopes of the retailers of this country that the Congress will not only extend but strengthen the Reciprocal Trade Agreements Act.

Retailers are the sparkplugs of our economy. When the flow of goods across the retail counters slows down, the manufacturing production must grind to a stop. It makes little difference how much is produced. How much is sold is the controlling factor in determining whether our economy is to go forward or remain static. Moreover, retailers are the first to sense a change in consumer attitudes—consumer spending. We retailers have a very strong feeling of responsibility to the consuming public. They are our customers. We know their wants and must satisfy them. And, although I am speaking today in behalf of retailers, we think we can speak quite accurately for the buying public—our customers and the real backbone of your constituencies. And, lest the public be overlooked, may I say that our customers want the newest, most interesting, and highest quality merchandise obtainable at the lowest price, regardless of what nation is the free world produces it.

Since 1949, the NRMA formerly known as the National Retail Dry Goods Association has been working diligently to open up channels of trade between the countries of the free world. Nine years ago we published a report that became a best seller throughout the world. This report stated clearly the goods the retailers of the United States wanted to buy abroad. In addition it set forth other details such as size, color, price, delivery dates, and other important information that a foreign producer needed to know in order to intelligently tap this great market.

Since that time the association has gone on record officially advocating freer trade and the elimination of the many barriers that prevail. Last year the official policy statement of the association read in part: "A sound and expanding foreign-trade policy is essential to the economic welfare of the United States, to its security and to the security of its friends and allies abroad. * * * The concept embodied in the Trade Agreements Act, of reciprocal and gradual reduction of tariffs, should be continued."

Just a few weeks ago at its annual meeting the membership of the association voted the adoption of the following principle: "Convinced that a healthy and expanding world trade is a prerequisite to peace and a sound economy, we urge that the Reciprocal Trade Agreements Act, which expires on June 30, 1958, be extended for 5 years and that the Organization for Trade Cooperation be adopted by the Congress."

These policy statements do more than express the business interests of the Nation's retail merchants and the economic interests of their customers (the consuming public) in a reduction of tariffs and an expansion of world trade. They reflect our confidence in the ability of our economy to absorb the greatly increased volume of imports and where these imports heighten competition to adjust effectively to that competition. But above all, these policy statements reflect the conviction of retailers that both the economic strength and the political survival of the free world depend on expanding trade and commerce between the United States and other free nations.