

## MRS. ROOSEVELT MEETS THE PUBLIC

June 17<sup>th</sup>, 1951

Description: In this episode, ER discusses federal price controls with Senator Blair Moody (D-Mi) and Herman Steinkraus, president of the Bridgeport Brass Company.

Participants: ER, Senator Blair Moody, Herman Steinkraus

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(0:21)

[Unknown announcer:] The glamorous exciting backstage life of the circus is something pretty special. You can see how the circus works behind the scenes and before the show, besides seeing the clowns, and the acrobats, and the animals. All of this right at home, mind you, this very day on *Hollywood Junior Circus* that's at five thirty. You'll meet Louis Armstrong with Dave Garroway at ten. This is WNBT New York, Channel 4.

[Theme music 0:48-1:08]

[NBC announcer:] [music continues in background] Last week, President Truman brought a hot controversy to the boiling point when he announced the administration's policy on extending government controls over our domestic economy. Today on NBC television, the *Mrs. Roosevelt Meets the Public* program will present opposing views on this question. We now join Mrs. Roosevelt and her guests at the Colonial Room of the Park Sheraton Hotel in New York. [music cuts] (1:31)

[ER:] Good afternoon. [ER clears throat] President Truman, talking to the American people on Thursday night, stated clearly and simply his belief that something drastic must be done to curb and control inflation. [ER clears throat] I should like to quote from the president's speech: "We have to keep prices down. This is hard to do. It is going to get a lot tougher as time goes on. The problem is going to be with us for two years more at least. It is important for us to face these facts and do what has to be done to keep inflation under control." Now I think everybody agrees with the president in this statement of fact. But when it comes to the question of how to curb inflation, we find strongly divided and opposing opinions. Senator Blair Moody, Michigan Democrat, who is sitting here on my right, has been a strong supporter of the current anti-inflation policy. He is a member of the Senate Banking and Currency Committee, which is now holding hearings to determine what must be done when present legislation authorizing price, wage, and other controls expires on June 30. Senator Moody believes these should be extended and strengthened. The gentleman on my left, Mr. Herman Steinkraus, heartily disagrees with the senator. Mr. Steinkraus is president and chairman of the board of the Bridgeport Brass Company. He was formerly president of the United States Chamber of Commerce, and is a spokesman for many organizations and business interests. Mr. Steinkraus thinks that the government and uh anti-inflation policy is ineffective. Along with many businessmen and farmers, he believes in indirect, rather than direct, controls. But now, I'm going to let both of my guests speak for themselves on these matters in answers to questions which have been written in to me. But first of all, I think I will ask you, Senator, and then Mr. Steinkraus, how you feel about the question of inflation and controls, generally.

[Blair Moody:] Well, Mrs. Roosevelt, first I'd like to say that I'm proud to appear on a program with one who has done as-done as much for humanity as you have. Now one reason uh I feel that the real issue here -- and I think on this Mr. Steinkraus undoubtedly agrees with me -- is that the public must be protected against inflation and that our system must be protected against inflation. One reason that so

many proposals have been made, I think, Mrs. Roosevelt, which at first glance appear to be so irresponsible in my judgment, must be that many people do not realize the great danger that America is up against today. Uh a friend of yours, a Washington newspaperwoman, Doris Fleeson, had a column along that line just a few days ago. Basically, I feel this problem is a very simple problem. America must make itself strong. Our strength must be so great that when the time comes that the Kremlin is up against the decision of whether-whether it's going to extend its political and infiltrating policies, its counter -- its-its world revolution by military action, perhaps by atomic world war, or whether it's going to change its basic policy and admit that it-- this world revolution has failed, it must be very clear, Mrs. Roosevelt, that at that time we must be strong enough so that a decision by the Kremlin for war would mean suicide for them in the Kremlin.

Now that means that in the next year, we must spend approximately forty to fifty billion dollars on military equipment. It means we must avert production from the normal channels into-into the channels of military equipment, and that means that in normal consumers markets there are going to be shortages. Now no one likes controls, I like controls as little as little as Mr. Steinkraus does -- I mean direct controls or indirect controls -- or anyone else in America. But if we don't control this situation properly, if we haven't the-the national fiber and stamina -- and I believe we have, Mrs. Roosevelt -- to do what we must do to keep a steering wheel on our-on our economy at this time, then we're going to play into the hands of these Russians, who have been predicting that selfish pressures will tear apart our system. Now I said I wanted to see a program which will protect our system -- I don't want to speak too long on the opening statement -- but I do-I do believe this: that if Congress does not extend the control program and-and uh and perhaps strengthen it, that we'll be taking a long step towards socialism and regimentation of the American economy in the long run, and I'd like to develop that point a little later, I think I have some good authorities. (7:05)

[ER:] Well now, I'd like to have Mr. Steinkraus come back with what he feels about this.

[Herman Steinkraus:] Well, Mrs. Roosevelt, I think we are all in agreement that this country faces tremendous problems. The problems are so great that for anyone to uh approach them other than seriously would be a grave mistake. Our military strength is absolutely essential for the safety of humanity. But our military strength can be no stronger than our economic strength. President Truman and others have all said the same thing, that the key to our strength is production. And I think as Mr. Moody has approached the problem very simply, and I agree that that's the problem, to be strong. We must also approach the solution of that problem very simply. In other words, those things that will help production should not be interfered with, but those things that hurt production, both of civilian and military goods, must be guarded against. Now an examination of controls indicates there are some controls that help production, and there are some controls that seriously interfere with production. Our experience is that price controls reduce production, people stop making certain things when the price is not attractive. Wage controls have caused strikes and work-work stoppages throughout uh World War II, and it is difficult to harness an economy in which we have four million different industrial and business enterprises. Furthermore, as Mr. Moody pointed out, they're going to spend fifty billion dollars. As-as I understand Mr. Wilson, the program is fifty billion dollars a year for three years, and then possibly thirty- five billion dollars a year for another fifteen or twenty years. So the controls we put on now are not for a few months; they may have to last a good many years. And if we hurt production instead of help production, then we may weaken ourselves to the point that we cannot take on this tremendous burden of defending the free people of the world. (9:30)

[ER:] Well now --

[Blair Moody:] On that point, may I, Mrs. Roosevelt, if I may [ER: Yes, I'd be glad to have you.] may I uh may I correct Mr. Steinkraus on which I -- on something which I believe was certainly an unintentional uh-uh misinterpretation of what Mr. Wilson has said. Mr. Wilson has said that during this period of two years, Mr. Steinkraus, when we are bringing our production, our military strength, up to a

point where we will be strong enough so that we cannot be attacked -- and he has said that in that time we can do that, and so have others, the Joint Chiefs of Staff and others -- uh during that period, we're going to have a great shortage of civilian goods, but at the end of that period, and progressively as the period nears its end, we are increasing our total capacity to produce in America. So greatly, that at the end of that period, we will have sufficient military strength and sufficient capacity to produce, so that by then we will also be able to produce adequate consumer goods. And this program is not an indefinite program, uh Mr. Steinkraus, definitely it is not. If it were, I'd be as much opposed to it as you are. It could not happen in this country that way. This has -- must be a temporary program, and it must be a program which is taken off at the time when we do increase our capacity sufficiently so that we have an adequate supply of consumer goods so that prices will not spiral. Now one thing: a great deal has been said about the restrictive effect of controls on production, Mrs. Roosevelt. Now certainly, as I say, no one likes controls, and they must be well-administered if-if we're to have them at all, and there must be continual adjustment and continuous straightening-out of equities. But, Mr. Steinkraus, I'd like to point out to you that during the last war, World War II, in the three years of OPA, production in America was greater than it'd ever been before, before or since. Now of course, that was not because of controls, except indirectly. It -- but in spite of controls that production did go up. Now you said this problem was simple production. I just want to say one more thing --

[Herman Steinkraus:] I didn't say that the problem was simple.

[Blair Moody:] I-I thought you did--

[Herman Steinkraus:] We can agree that the problem is to be strong, [Blair Moody: Is very complex. That's--] to be strong.

[Blair Moody:] Correct.

[Herman Steinkraus:] The solution is the complicated one, and you're trying [Blair Moody: That is right.] to make that solution [Blair Moody: No, I'm not.] altogether too simple.

[Blair Moody:] No, I'm not. What I--

[Herman Steinkraus:] I think that uh I have a very high regard, Mrs. Roosevelt, for Charlie Wilson, I've known him a great many years and I think he's doing an outstanding job.

[Blair Moody:] And he's no radical by the way--

[Herman Steinkraus:] But I also have a great regard for the business judgment of men across the country who have to face problems all the time and solve them. And in whose judgment [Blair Moody: As do I.] the question of production is so important that nothing must be permitted to interfere with it.

[ER:] Well, I would ask this question. If you don't have [ER clears throat] price control and wage control, what uh -- and I agree entirely, you can't have wage control unless you have price control -- but um what would you substitute?

[Herman Steinkraus:] Well, Mrs. Roosevelt--

[Blair Moody:] Uh before he answers that, Mrs. Roosevelt, could I interrupt? [ER: Yes.] On this question of production. Uh Mr. Steinkraus, ordinarily I'd agree with you completely that the way to stop rising prices is by increasing production, and that is exactly what Mr. Wilson and others, Mr. Eric Johnston, have outlined as the American program. And I say that it's an unpartisan American program advanced by

our government. Now, the fact is however, that-that uh in the next two years, when we are -- when we do not have our total capacity to produce up, so that we can produce both the military strength that you agree we must have and the adequate civilian supply, during that period, we are taking out, as you yourself said, out of the civilian markets, fifty billion dollars' worth of goods. Now let me show how inconsistent

[Herman Steinkraus: Mrs.--] the policy -- if I may just finish this statement -- how inconsistent the policy is, which says that yes, we're going to take fifty billion dollars' worth of goods out of the markets, but at the same time, we're going to expect prices not to spiral -- as incidentally they have spiraled very sharply -- because we will increase production. Now the very fact is that we're taking fifty billion dollars out of the markets, and until we can replace that with production, we must protect ourselves against the deterioration of the dollar. (14:02)

[ER:] Now I think--

[Blair Moody:] And that's the whole point.

[Herman Steinkraus:] Mrs.--

[ER:] Now it's time to--

[Herman Steinkraus:] Mrs. Roosevelt, I'd like to -- may I be personal just a minute?

[ER:] Yes.

[Herman Steinkraus:] I happen to head a business which has a number of plants with several thousands of employees. We have thousands of customers, who are seriously affected by all of these government regulations. And so we see firsthand, from day to day, how are the controls working that we've had during the past year, since Korea, and since January.

[ER:] They're not very - they're not very good, I don't think.

[Herman Steinkraus:] No. The first ra-regulation which came out was a twenty-six thousand word document that every one of these four million businessmen had to read. I'd like to read you a little uh-uh letter that came from a small hardware dealer down in Shiloh, Virginia. I imagine he's probably a Democrat. He said, [Blair Moody: I hope so!] "Let us do our best to throw out these abominable controls. They are giving the small merchants the very devil. Thousands of them can't make out the form. A lot of small merchants are selling out. Many lawyers don't understand these forms; it requires special instructions given an educated person to make them out. It looks to us like this government is moving toward a dictatorship." Now that little fellow [Blair Moody: Well--] is a hardware dealer, he doesn't uh he doesn't think that we're really going towards a dictatorship. (15:25)

[ER:] That sounds- that sounds very much like what they used to say about OPA regulations.

[Blair Moody:] That's right. Well of course, Mr. Steinkraus, I agree that these controls must -- it's a very difficult job, as you'll agree. [Herman Steinkraus: Very.] Those- these regulations have been written out after conference with businessmen in industries that have been brought down there, and it is difficult to get the thing under-under--

[Herman Steinkraus:] That's true, it's impossible.

[Blair Moody:] That's right. Now you--

[Herman Steinkraus:] It's impossible to have good price and wage control.

[Blair Moody:] You mentioned your own company, and I don't want to get personal, but I -- but you're doing- your-your company's doing pretty well, isn't it, I mean, under these controls your profits are up over the last year, rather sharply aren't they? And you're not --

[Herman Steinkraus:] Oh, I would not say that. I think that every-every company is having tremendous problems right now [Blair Moody: Oh, I'm sure you have.] with these controls.

[Blair Moody:] Well now, uh--

[ER:] Well, with the controls, but financially most companies are doing fairly well at present.

[Herman Steinkraus:] Yes, of course the--

[ER:] It's-it's difficult, but they're doing fairly well, financially.

[Blair Moody:] Well, yes, and-and the--

[Herman Steinkraus:] That's the danger, Mrs. Roosevelt. This machinery of American industry, which has got to supply not only our boys but our allies, must remain strong and get stronger, and I think that --

[ER:] But I- I --

[Blair Moody:] Oh, I thoroughly agree, I thoroughly agree.

[Herman Steinkraus:] Many of the things aren't doing that--

[ER:] I hadn't - I hadn't yet got the answer. What controls would you put on? Because there must be some. We can't go on letting prices go up in the way they have been going.

[Herman Steinkraus:] Well, we must-we must attack the source of this inflation, not the symptoms of it.

[ER:] Well, how do you --

[Herman Steinkraus:] Just like a doctor, he doesn't uh doctor of skin disease uh from the outside necessarily, he may have to treat the patient from within.

[ER:] Yes, but how?

[Herman Steinkraus:] And I think, for instance, one of the reasons that you very well know because you're a student of economics in many ways, that the money supply has a great deal to do with prices, in comparison with the amount of goods available. And therefore, the money supply at a time when civilian production is down must be drained off in all well-known methods. One is higher taxes. And I think it's a rather strange and interesting thing --

[Blair Moody:] What kind of taxes, Mr. Steinkraus? What kind of taxes? We- we have people come before our committee and the Senate and say, "Please take these controls off because we want to soak up the extra purchasing power by taxation." Then they go over to the House Ways and Means Committee,

where the tax bills start, and they say, "Don't tax us, tax somebody else." And I'll -- I would wish you'd be specific on that. (17:36)

[Herman Steinkraus:] Well, Mr.-Mr. Moody, I don't think that I would uh--

[Blair Moody:] I'm not being personal, I'm simply pointing out that that does happen.

[Herman Steinkraus:] I don't think I should try to set up as a tax expert. But I think that the principle, again, is important. That the people pay as we go, and that all of us will have to pay our share.

[ER:] Well now, I'm just--

[Blair Moody:] That's a very good--

[Herman Steinkraus:] Congress should certainly know, with its experts, as to where that b-burden should be placed.

[Blair Moody:] A few-a few moments ago, Mrs. Roosevelt asked a question I think we should answer. Namely, what would happen if we should take off price and wage controls now and-and uh let our-let our uh our country uh depend solely on indirect controls and-and after--

[Herman Steinkraus:] I'm very glad you brought that up.

[Blair Moody:] Yes. And after uh after hearing a number of witnesses who-who uh -- I just couldn't believe that they were saying what they were saying, if they realized the danger we were in. But after hearing these witnesses, Mr. Steinkraus, I wrote to the man I consider to be the leading expert uh in this country on the question of uh-of uh emergency problems uh of the economy in time-in a time like this, that's Mr. Bernard M. Baruch. Mr.-- I asked him four specific questions, and I'm not going to read his whole letter, but uh I'd like to read to you here for a moment what he answered in reply at least to my first question. Uh one thing he said in this letter, Mrs. Roosevelt, was: "It is because I am so opposed to government controls in peacetime, as I am and as we all here are, that I feel so strongly the need for the controls now. To fail to stop inflation is to invite perpetual regimentation in the future, would lead us right into the socialism that these people that you represent are talking about." (19:09)

[Herman Steinkraus:] Well, Mrs. Roosevelt, the trouble is that controls have never been able to be made to work no matter how conscientious people you have. [ER coughs] Here's a clipping which was sent to me from--

[Blair Moody:] Well, they did work during the war, Mr. Steinkraus, if I may interrupt you.

[Herman Steinkraus:] Here's a -- may I - may I just - just a minute?

[Blair Moody:] Yes, indeed.

[Herman Steinkraus:] Here is a clipping from a Minneapolis paper which was sent to me, which under a New York dateline makes this statement: "Price stabilizaz-stabilizer Michael DiSalle declared Monday night the administration wants to license all business so that they can be put out of operation if they violate controls. [Blair Moody: Well--] He said the licensing program was one of the important additions to present price control legislation that would be asked by the administration." I should judge this is another evidence of the fact that when you once start controls, you have to plug up this hole and that hole and the other hole, and there is no way of controlling these prices. Now uh --

[Blair Moody:] May I comment on that point before he brings up another one?

[Herman Steinkraus:] You mentioned about what would happen if the price controls were dropped out right now, Mr. Moody, and I just want to say this. I don't think that the termination of price controls today or tomorrow is the issue. The issue is [Blair Moody: It certainly is. On June 30 [unclear]--] if price controls would be on the American production machinery for two years, what would happen? That's the important question.

[ER:] Now that I'd like you to answer.

[Blair Moody:] Well, I'd like to uh-I'd like to answer by reading, Mrs. Roosevelt, another excerpt from Mr. Baruch's letter. I'd like to read you briefly the first question I asked him because this is the issue which-which is very immediate, Mr. Steinkraus, as to what we in the Congress do by June 30 when this law expires. And I asked Mr. Baruch if price, wage, rent, and other direct controls should be removed at this time, as has been proposed, what would be the effect A) on our program to increase our military strength, B) on the stability and soundness of our economic system, C) on the cost to the taxpayers of our mobilization program, and D) on the living standards of the American family, and here's what Mr. Baruch says. "The removal of price, wage, rent, and other mobilization controls would be a tragic, perhaps mortal, blow to our efforts to rebuild our defenses in time to avert another war. The stability and soundness of our economic system would be sacked, and the long range effect might be even worse than the immediate ones. The cost to the people in higher taxes would be doubled and tripled. Although in the process some would profiteer, the living standards of millions would be severely lowered." And then he says this: "The test of our ability"-- this is Bernard Baruch talking, and I think the American people should listen to him because he has no axe to grind, ladies and gentlemen -- "The test of our ability to stop inflation is the test of our ability to govern ourselves. It is the test of what we prize most highly: petty profits or--and trivial comforts, or freedom." And in a sense, I believe that's the issue before the Congress today. (22:05)

[Herman Steinkraus:] Well, Mrs. Roosevelt, I think that Mr. Baruch has made some very outstanding statements, but I do not think that this issue is one of selfishness as against unselfishness. I think it's one of objective--

[Blair Moody:] Well, I hope it isn't, Mr. Steinkraus, there has been some evidence to the otherwise.

[Herman Steinkraus:] One of objective-observation of what must be done in this very critical time.

[ER:] Now, Mr. Steinkraus, [Herman Steinkraus: And I--] I'd just like to say this: I'm not sure that it isn't a question of selfishness against unselfishness, if our production is going to be hurt because [ER clears throat] prices are not going up. Then that's the selfishness of the producer who wants to make a little more money, and ordinarily he gets that incentive. But in a time of great crisis, he shouldn't even want it. Now the other one is the question which I would agree with you on. It's better never to have controls if the people control themselves. But I'm very much afraid that we have seen, because of the rise in prices, that people don't control themselves, because if they just didn't buy of course the prices wouldn't go up. But unfortunately [Herman Steinkraus and Blair Moody overlap: Mrs. Roosevelt--] it's selfishness again! (23:28)

[Herman Steinkraus:] Well, I wouldn't want to have for one moment--

[Blair Moody:] Mrs. Roosevelt, I would like-I would like to say this, if I may. Uh an inflation sets forth distortions in our economy, Mrs. Roosevelt. Uh--

[ER:] It sets forth our selfishness, I'm afraid.

[Blair Moody:] Not only that, it does, but it also sets forth distortions. I don't believe that any consumer is selfish who insists on buying milk or meat for his family. And I don't believe-

[ER:] Oh no, not if he doesn't buy anything he doesn't have to buy.

[Blair Moody:] I agree. [Herman Steinkraus: Mrs.--] But the point is that we had--

[ER:] Well, that's--

[Herman Steinkraus:] Mrs. Roosevelt, I don't think--

[Blair Moody:] We had the witnesses before our committee, Mrs. Roosevelt, who said that the price of hamburger was sub-normal! Now, I think that's just ridiculous. And I think that--

[ER:] Yes.

[Herman Steinkraus:] I don't think that-- I don't think that--

[Blair Moody:] That's the fault, rather than--

[ER:] Now we must have Mr. Steinkraus have his say.

[Blair Moody:] Yes, all right, all right.

[Herman Steinkraus:] I don't think that the question of profits is uh entering into this thing so greatly. It's the question of losses. And we saw in World War II, where certain things went off the market because they could not be produced for the prices that were fixed. It is that type of re-restriction of production. I have a letter in my files from a small manufacturer of tool steels. The price froze-frozen on him was such that he could not continue to manufacture, and he wrote to a small uh manufacturer who has a war-uh war contracts and says, "I'm sorry, I can't furnish this tool steel to you."

[ER:] But then that's because other things going into it were uncontrolled, or what?

[Herman Steinkraus:] That's true. Well, it's a combination of somebody may be able to produce an item at a price, and another cannot do so. They're not all on the same basis. And I think that the small businessmen about whom we hear so much are the ones that are hardest hit by controls. (25:02)

[ER:] Oh, no [unclear].

[Blair Moody:] They're hardest hit by inflation, Mr. Steinkraus.

[Herman Steinkraus:] They're hit by controls too.

[Blair Moody:] Yes, they're--

[Herman Steinkraus:] Very hard, because they don't understand how to handle this thing.



[Blair Moody:] Yes, and I agree with you sir-- I agree with you sir, that a thing like this is difficult to handle and it must be handled with the greatest care to uh to make it possible for people to uh to produce, and that's a difficult job, but nevertheless, the alternative, Mr. Steinkraus, is something that we cannot contemplate. Now since the Korean invasion, prices have risen so sharply that they have cost the consumers of America -- this was testified before our committee in the Senate by Eric Johnston -- it's cost them twenty billion dollars more for the same amount of goods. Now what does that mean? That is more than the United States, the American people spend a year for clothing, it's more than we spend in a year for housing, it's more than we uh- than the farmers of America have ever, ever earned in any single year. And that's just deterioration of the dollar.

[Herman Steinkraus:] Well, Senator Moody, in the midst of that uh period of rapid inflation, I happened to be at a conference at White Sulphur Springs at which seventy-five leading economists and some government officials were present to discuss how to control inflation. [Blair Moody: Yes.] And because of the rapid advance of inflation that was taking place, the point was particularly poignant at the time, and there were any number of economists there who maintained the position that the fact that there were going to be price controls is what raised the prices. [Blair Moody: Oh no.] And that price controls and wage controls are actually inflationary. Now it is true that if the government sets a formula as to how high wages can go, every union in the country insists that they shall get that full amount, right up to the top. And that is not true under normal circumstances, but when the government steps in and says, you may get such--so much for a price, or you can get so much for wages, you can be very sure that anybody below that will step up to that.

[Blair Moody:] Mr. Steinkraus, the inflationary psychology when they were not sure that the controls would be--would be uh-uh imposed was they were converting their dollars into goods. Now I'd like to point out to you that--

[ER:] Now I'm- I must just tell you that you have less than a minute to make your closing statement. (27:16)

[Blair Moody:] Alright-alright, I'd like to point out to you, Mr. Steinkraus, that during December and January, prices were going up uh at the fastest rate in our history, and when this freeze was put on, they did stop. I'd like to point out to you also that the real problem uh-- the real impact of this conversion from uh civilian to military production is still ahead of us, and that Gen-General Marshall, Secretary of Defense Marshall, testified before our committee that seven billion dollars more has been paid for the same number -- I have a list here, I'm sorry I'm not going to have time to read it -- of the increase in prices of uh of military items since Korea. We simply cannot allow this inflation to burn out our economy, and business has as much to lose as anyone else in the nation if we do.

[ER:] Now, one minute to you, sir.

[Herman Steinkraus:] Mrs.-Mrs. Roosevelt, I would like to say that all of the American people are in this problem together. And I pray that Congress may have the wisdom to set such rules and regulations that it won't stifle our production and will permit us not only to give the military aid that we must, but that we also remain strong in our peacetime economy. And I believe that the program of indirect controls, of cutting costs of the government, of higher taxes, of encouraging the savings of the people, and all of those measures, will accomplish a great deal more than trying the impossible task of regulating prices of many, many millions of items through four million manufacturers.

[ER:] I'm sorry our time has come to a close. You heard both the uh opinions and now the American people will have to decide. And I want to thank both of you for being here, Senator Moody and Mr. Steinkraus.

[Herman Steinkraus:] Very nice to be here, Mrs. Roosevelt.

[Blair Moody:] Very nice to be here, Mrs. Roosevelt.

[Theme music begins 29:19]

[NBC Announcer:] [speaking over music] Next week at this same time, NBC television will again present *Mrs. Roosevelt Meets the Public*. We invite you to join us then, when Mrs. Roosevelt and her guests will observe the first anniversary of the outbreak of hostilities in Korea. Portions of today's program which originated in the Colonial Room of the Park Sheraton Hotel in New York, were on motion picture film.

[Theme music ends 30:21]

[NBC Announcer:] NBC television.

[NBC chimes]

(30:28)

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