

CLIPPING FROM THE BOSTON HERALDTHE INVESTORby Edson B. SmithTruman Shows He is a Socialist at Heart.

In his Washington speech before the Electric Consumers' Conference, President Truman glorified public power and attacked the privately owned public utilities. It was a throw-back to two decades ago. The speech shows that Mr. Truman essentially is a socialist at heart.

Apropos of the President's diatribe, we are reprinting a piece which appeared in this column on April 21, 1950, more than two years ago:

"Speaking of cheap power, as do the advocates of state socialism in the form of government sponsored electric projects, the Union Electric Company of St. Louis, in its annual report observed that if it were relieved of the payment of taxes, as are government owned power projects, it could have provided electric service free-of-cost to all residential customers for more than eight months of last year.

"In other words, this company paid in taxes more than two-thirds of its gross receipts from residential customers. And these federal power plants are built with money raised by taxes on privately owned plants, which taxes the consumers of electricity indirectly pay themselves.

"One of the great mysteries about the United States is what suckers the American people are when they go to their polling booths. How they can keep on voting for a crowd which brazenly and boastfully bribes them with their own money is too much for us.

"The politicians yell 'power trust', which of course does not exist, and which is the cheapest kind of campaign boloney, and then proceed to raise the cost of electricity by piling on taxes.

"Maybe Lincoln was wrong when he said you couldn't fool all the people all of the time."

Taxes Pay for These Public Plants.

Public power essentially means two things. It means