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MSS 179 Robert H. Richards, Jr., Delaware oral history collection, Special Collections, University of Delaware Library, Newark, Delaware

## **Contact:**

Special Collections, University of Delaware Library  
181 South College Avenue  
Newark, DE 19717-5267  
302.831.2229 / 302.831.1046 (fax)  
<http://www.lib.udel.edu/ud/spec>  
[askspecref@winsor.lib.udel.edu](mailto:askspecref@winsor.lib.udel.edu)

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## Mr. Warren Newton

[00:00:00]

Interviewer: Okay. This is Robert Tom *[phonetic]* [00:00:10]. The making of the first company for when -- from the depression put them, you know, *[inaudible]* [00:00:23] in the early 30s, some people have plans about what they were going to do and the persons in -- there was one person was planning -- he's planning on being a millionaire by the time he got to be 35 and then the depression hit and he ended up being a song writer somehow and he wrote the song *[inaudible]* [00:00:46]. And he said that change is like the green field. The depression has -- any sense of effect on you?

Mr. Newton: Well, at that time, we were developing a farm implement business along with a Poultry Operation and a farming operation which is generally farming. It interrupted and left me in a position where I didn't have two pennies that I could rub together to call my own and the only way I could have paid my debt sort of. But anyone could have paid my debts was for me to jump over board. And my administrator -- I could have taken care of it from the life insurance but we went back into the same business we didn't change my general objectives and we continued in the farm implement business and in Spray Chemical Business we branched into in the name of Newton Chemical and Supply Company. And we continued with enlarging our farming operations.

Interviewer: How long it's delayed with this?

Mr. Newton: Pardon sir?

Interviewer: How long it's delayed? You said it's...

Mr. Newton: Well, we kept on but the business just -- it was very little business that you could do because people had no money to spend and where we had sold equipment we couldn't collect for it. I had borrowed money among other farm -- among other things to put, make an investment in the stock market. The president of the bank thought it was a wonderful time and about 28, he thought the economy had just turned around and we are in a -- for a boom period.

I borrowed the money and put it in stocks and they -- value then shrank to about one-third or shrank to one-third of what I paid for them and that

created another problem so that I couldn't pay my bank borrowings so I had to sell some of my stockholdings, the best of them, the others were worth selling.

For example, I had some -- St. Lewis and San Francisco, I think it was bonds that I had paid 110 for, but I sold for 20. I had \$1,200 in and then I sold them for about \$200 that -- and there are other things in the same -- in the same basis.

Interviewer: Did you engage in farming yourself?

Mr. Newton: Uh-hm.

Interviewer: ***[phonetic] [00:04:03]?***

Mr. Newton: Well, I'll just give you one example. One of our largest operations was peach growing. Peaches, with the last ones that I recall having sold were sold for 30 cents a bushel which allowed us ten cents for the basket and ten cents for picking and packing and ten cents for the peaces per bushel. Mister -- well maybe I shouldn't mention names, but a local individual, a fruit broker had some fruit and he put an -- he called a Wilmington newspaper and told them to put an ad or that they could tell the people that he would give them all the peaches they wanted and all they had to do was pick them so they came down and cleaned up his orchard and started in on ours.

**[00:05:00]**

And we had to keep chase them out of the orchards and we had no end of the problem with that sort of thing. Of course we didn't harvest all of the crop in. Strawberries was the same way, price to the bottom fell out of the market. And in one of those years, and I forgot which one it was, my expenses for interest and operating expenses outside of the farm was about \$1100, my income was about \$800.

Interviewer: With the people who came down from Wilmington, they come down individually or were they...

Mr. Newton: Well, they'd came down the car and bring baskets and bring seom friends and they'd pick -- they would go in the orchard, and pick the fruit and they wouldn't care whether they broke up the trees, pull them down and break their branches. It was..

Interviewer: In other words, the *[inaudible]* [00:06:02]

Mr. Newton: Oh, no. Oh, yeah, there was just the statement in the paper that these Peaches were free for anybody who wanted to get them. And they not only they came from Wilmington, they came from Delaware and from all around.

Interviewer: Were you helped much by the -- like the government such as the Agriculture, suggested by Roosevelt *[phonetic]* [00:06:24]

Mr. Newton: That had not gotten into operation. He went in, in 32 did he not?

Interviewer: Uh-hmm. He started and began in *[inaudible]* [00:06:36]

Mr. Newton: He was elected in 32 and started in 33. I think. But here's -- later some of those things were helpful in the later 30s but not doing the three-year period you are talking about which is a real depression.

Interviewer: In other words, there was a change after Roosevelt got in, there was a change for the better?

Mr. Newton: Well, yes, gradually. Our people went bulk and there were less people in business, there were less people who would take a chance on the Farming Operation and then even then later in the late 30s, the stabilization bureaus and I forgot the name of them, the moment would come in and buy cart loads of fruit and distribute them to school. And that was very helpful because it was -- there was an over production and there wasn't just enough money to buy the products, for instance, they were burning corn out in the middle west for fuel, it was cheaper than coal.

Interviewer: One book that I was reading about the depression had the first chapter entitled the glooming depression of Herbert Hoover and then the accelerating depression of Franklin Roosevelt, there was a change in Chapter one to Chapter two. Once they had such -- go to the psychological change...

Mr. Newton: Well, when you go into the depression like going into a wood after you get in so far, you begin to come out and in Mr. Roosevelt's time, we were getting through the depression and the adjustments were being made. There was entirely too much enthusiasm and optimism during the 27s, 28s, 29s particularly in the stock market.

They were paying fantastic rates for just checking account if you put money in the bank, you didn't have to put on deposit, you just put a checking account in, they'd pay you interest on it. And I forget the figures, but money was up higher than it was – the rate of interest was higher than it was recently in the past years '69 and '70 of course, you know, interest rates have been pretty high so that Triple A bonds so for nine and three-quarters percent yield so at a yield of nine and three-quarters, but I think they were paying for money just to borrow and using the stock market rates that approximated that.

I don't -- my memory isn't good enough to say but I think they got up to ten percent money in the stock market at that time, it was just -- well the market had gone on and on and people just thought there was no end to it, and that's somewhat the same way it was when the market began to fall apart here in '69 and '70.

**[00:10:00]**

Interviewer: Did you experience any -- sort of personal -- did you have any personal adjustments -- problems through the depression?

Mr. Newton: Well, my personal adjustment we had to cut out going to the movies once a week and we'd go once a month. We used to go to Wilmington and Newark much more frequently than we did in the 30s. I was on the board of trustees in 1921 which was -- and of course, I had to attend the meetings not only the Board of Trustees but also the Agriculture Committee which I was a member and later became Chairman but -- in order to make things easier they would hold those meetings, some of them in Denver, so that we wouldn't have to go as far.

Interviewer: **[inaudible] [00:11:07]** in Delaware hit by the depression. Was there a general similarity there?

Mr. Newton: Well, it varied because there's a great variety in the method of operation of individuals. Some of them more conservative, some not. A lot of people had money, owned their own farms and didn't borrow anything to operate on. Others had mortgages and had interest to pay on them as well as payments. And the conservative ones were in one position, the others were in position so that it was difficult for us to sell and I know then since -- where we'd sell a tractor for five or more -- \$600, \$700, \$800, maybe \$1000, never got paid for it because they didn't have the money to pay for it and I took the losses and that was one the reasons why we were in a financial situation.

I was not. The company was not incorporated so I was directly responsible. I can think of a neighbor who -- he just couldn't -- he couldn't pay his bills and he couldn't pay his interest and there was sort of a moratorium declared on that type of thing so people could get back and start. In those days, the people had an entirely different attitude from the day, people work then and our work day in that period was from a ten hour a day, normally. Before the, when I came home from college, it was 11 hour a day and the rate that laborers were paid then was 10 cents an hour.

Of course going up a little bit by -- in the 30s but one of my jobs in that period of time was to get out with the colored band and had the stables cleaned out so that we could be ready to harness a mule or horses, and go into the field, leave the barn at 6 o'clock. And if you didn't get through at 6 o'clock, you stayed on.

During that period, I did a great deal of the dusting and spraying. I did the dusting because I didn't have to pay for someone else to do it and that was done in the early evening, late afternoon when the wind would die down.

Interviewer: What do you mean by dusting?

Mr. Newton: Well, that is putting on a combination insecticide and fungicide or a crop dusting, this is for peach fruit I'm thinking of now and we'd go out and someone would drive a tractor and there was a -- there was a power take off unit which blew that dust out and it was up to me to put the dust in and operate the nozzle so that we'd get adequate distribution.

I remember very definitely there were two problems with that. If I hadn't eaten and I didn't in many instances that during vibration it would cause pains in my stomach so I had to get out and stop and lay down on the ground a while and start again to finish it because I didn't want to miss the opportunity because the wind you can't dust everyday the wind had to be just straight. And the other thing is when I come in, in the evening, the sulfur which was a fungicide that we use, would make my eyes burn and *[inaudible]* [00:14:57] that I would have to lie down and put cream in them to help wash it out.

[00:15:00]

And for an hour or two, it was quite unpleasant. Sometimes, it went on into the night. But if you get somebody to do that today it would be practically impossible.

Interviewer: Were the workers that you thought *[inaudible]* [00:15:23]?

Mr. Newton: Both. We had a number of residents who were very industrious individuals that father had selected and of course that was so much important. There was no problem in keeping that kind of person because we gave them study work for year round most of the other farmers did not. Then in the summer, we would employ immigrant workers and they came some from Baltimore and some from Philadelphia, many came from the South but these ones from the South came up more frequently and in larger groups later under the leadership of a crew leader you'd talk pass a crew leader, bring in 15 or 20 or 40 or 50 people.

Then during the war which is not in this period, but in the 40s then we went to migrant labor from the islands, Jamaica, Tobago, Barbados and they came in then and lived in a camp that we had set up down here at *[inaudible]* [00:16:40] which was later a work camp but that's getting out of the area you're talking about.

Interviewer: *[phonetic]* [00:16:44] the Bahamas...

Mr. Newton: Well, there may have been some from the Bahamas. I know we had Jamaicans, I know we had people from Barbados and I know there were some from Tobago, I believe there was, but not too many from there.

Interviewer: What were the conditions *[inaudible]* [00:17:05]?

Mr. Newton: What was the condition of it? Well, these Jamaicans knew more law than an English lawyer and they would talk about their rights and their demands. But in this country, their living conditions in this country was a paradise to what they lived in down there because I had been down to Jamaica and I saw their conditions.

Interviewer: The – obviously, specifically, the Americans.

Mr. Newton: Oh, the American labors?

Interviewer: Uh-hmm.

Mr. Newton: Well, they were colored people from the south who cut kiln in the winter time and who came up. And their condition was one of the -- need. They didn't have a -- they didn't have -- they weren't affluent by a long way, I can assure you. I don't know hardly how to describe it but many of them came in after having gotten up into some other labor camp and wasn't happy there. We're not happy there and went on to -- to some other place on foot. And very often you would find them coming in without haven't eaten that day or the day before and some of them would give them a good meal and feed them at the home and put them to work and they'd work a day and then they'd be gone again some of them wouldn't even finish the day.

I remember I set up one person. Although this was beyond the depression area, fixed him up in a home, gave him some furniture, radio and he was here three days and left and took everything he could take and went on his way south and he called me and wanted to borrow some money and I was foolish enough to let him have some or the *[inaudible]* **[00:19:66]** man had some but -- pay for fixing his car and I've never heard of him since. But there were -- in those period, you didn't have to get so many people out of the south because there were so many out of employment in the local or nearby areas.

Interviewer: From what I've heard and what I've read that after depression, there seems to be a lot of cooperation between people who -- that they have to and personally people who didn't get through having sort of -- I guess people talk and say *[inaudible]* **[00:19:53]**

Mr. Newton: Yes, we never like to turn anybody away hungry and that was true many, many farm people.

**[00:20:05]**

Now in that period, and it was true I think not only farm people but in the towns as well, they would use -- when I asked them to do something to collect some wood or do some chore or something and they were usually willing to do that.

Interviewer: You mentioned going to the movies. Was that there is something that *[inaudible]* **[00:20:27]**? The movies of the 30s, I grew up well *[inaudible]* **[00:20:33]** people would go there and escape from their trouble. Sometimes movies would be *[inaudible]* **[00:20:51]**?

Mr. Newton: Well, it was a relaxing situation and in **[00:20:56]** for instance, there was a very sizable movie house, and they showed pictures every Saturday night and occasionally other times. And it was standard procedure to -- well, most of the people in the community to -- many of the people in community, they go. And **[inaudible] [00:21:22]** was one of the charts, continued things that they had and I don't recall the other pictures but today I go to the movie and pictures to see a very good picture maybe once every few months because we can get many good things on the television.

And the movie house in **[inaudible] [00:21:44]** was closed for years it's open again, but we had a much larger movie house and it was filled every Saturday night until we got into depression and people didn't have any money to pay.

Interviewer: The radio was first beginning to be the **[inaudible] [00:22:03]**...

Mr. Newton: Yes, but a lot of people didn't have money to buy radios. I started in the radio business back in the 20s with a friend in **[inaudible] [00:22:13]**. But we didn't sell enough and this was one of the early radio -- not the first one but second or third one we were selling, it was manufactured but it wasn't enough money and demand to sell enough to make it worthwhile so I withdrew in the business.

Interviewer: Did you have one in your home?

Mr. Newton: What?

Interviewer: A radio.

Mr. Newton: We have five, I would say.

Interviewer: Do you remember much about the radio **[inaudible] [00:22:45]**?

Mr. Newton: Yes, well, I wouldn't say much but as I said we were in the business long in that period and I do remember there was quite a difference. They first came out with headsets and then the next thing was loud speakers.

Interviewer: I meant the -- thinking of the programs?

Mr. Newton: Oh, the program. No, I don't remember the programs too, frankly.

Interviewer: The impression I got was that it was most people at night would listen to the radio into any number of programs that was somewhat similar to probably to today...

Mr. Newton: Frankly, I have never sent much time, not as much as many people do at least listening to the radio or looking at the television. I read a great deal and at that period, I was helping mix the feed that we sold. We had a small feed business, delivering it myself. I kept the books in the evening and there wasn't time, I didn't have time to listen to the programs and so I didn't pay much attention to them very well, personally. So I can't help you there.

Interviewer: In the later period of the depression -- 35, was there a change in this area, the receptions for Franklin Roosevelt? Was it worth to -- well, **[inaudible] [00:24:22]?**

Mr. Newton: In the late 30s?

Interviewer: Yes.

Mr. Newton: You're asking a loaded question there, I'm a Republican. I thought Mr. Roosevelt when he made his campaign speeches, made the most wonderful speeches that anybody could possibly make and I figured that if he had -- if he did carry it out what he said he would do that we would have a wonderful country to live in and a wonderful economy but he didn't do those things. He -- maybe he did what had to be done in the conditions. I don't know.

**[00:25:01]**

Mr. Newton: But he was a prolific spender and a dollar didn't mean anything to him so long as it wasn't his and he had a wonderful large income of his own. I was not one of his great admirers as you can see. And he had a wonderful personality, he was an excellent speaker and he did was able to rally the people around him. But people at that time were more willing to be led than they are today.

Interviewer: **[inaudible] [00:25:40]** been called isolation I think. Can you respond to what is happening in your **[inaudible] [00:25:51]** and also what was happening in China **[inaudible] [00:25:57]** and especially in the Midwest, there seems to be a great deal of staying at home, you know, handle the problems at home **[inaudible] [00:26:06]**. Could you say that there was a similar aspiration in Delaware or was there a concurrent...

Mr. Newton: I can't answer that because I was wrapped up in my business. And if you want to stop this recorder a minute and take a brief look through here, you...

Interviewer: As a member of the Board of Trustees in Delaware did you have contact with *[inaudible]* [00:26:37]?

Mr. Newton: No. The Board of Trustees had their little contact with the students. We operated on the basis and it was our job to employ the president of the college and with him employ the professors who would do their teaching and the other people who would be the administration and the contact was between the faculty and the students rather than the Trustees in the states.

Interviewer: Was there a decline in admission in the universities?

Mr. Newton: I think so but I wouldn't know how. When, now while I was a Trustee, but before, I think the -- I think our class graduated some around 30-35 students and that's quite the area -- and many graduates that's quite different from today.

Interviewer: Could you tell me about your position as the Director of Farm Credit Administration?

Mr. Newton: As a member of the Farm Credit Administration or as the Director of the Farm Credit Administration I was automatically president, or not president but a Director of the Federal Land Bank -- Director of the Production Credit Corporation, a Director of the Federal Intermediate Credit Bank and a Director of the Baltimore Bank of Cooperatives.

We held monthly meetings that lasted about three days, sometimes two, three days. We discussed farm problems and there were -- there were many problems of financing farms. Many people who could not pay their -- make their mortgage payments nor could they even pay their interests and we went into the field to see those people. I can give you one example if you want to -- and so in Virginia, the board went down to see a man who was a potato grower. And potatoes or growing potatoes is a situation where sometimes you make a killing or you lose your shirt.

This man had run into two or three bad years in the depression and his house burned. He was able to get enough insurance from the house to keep going for a little while longer. Later his barn burned in which he was

living. When we went to see him, he was living in a small -- another small farm building.

[00:30:00]

He said he was down to two meals a day. He had holes in his shoes where he put in cardboard or something each morning because he didn't have money to have sole, either shoes had sole. The question we had to decide, whether or not we should dispossess him or take over the farm. He and his wife worked just as -- quite as long because she had to prepare the meal, but she worked in the field, the same as he did.

And we had other instances of similar nature. It was distressing to see the situation. And I'll give you another example of what happened in the Potato Industry, there was a colored man who had seven sons. And they did a lot of farming, grew a lot of potatoes, and after one year, he bought a for each of his son and one for himself but this was the four other things he'd gotten -- by the end of the year, but those were the two extremes that I recall.

But there were many other people who couldn't meet their payments in the Farm Credit and Federal Land bank had to go along and extend them credit.

Interviewer: Were there many forecloses?

Mr. Newton: As I said we tried to drag the thing on trough and provide funds so they could keep going. There were not many foreclosures in relation to what there would have been if banks, ordinary banks or if individuals had been selling. Of course, individuals, when they foreclose and sold the farm, they either had to take it in and operate it and it wasn't profitable to operate or they had to sell it and other people didn't want farms at that time because why would they want them?

Interviewer: I was told that there were 20 to 30 people who successfully operated their own farms and but other people's farms in...

Mr. Newton: That is correct. There were people but in some of those instances, I don't know how many. They had their own because they had their children to help. My wife for instance, during the, or after the depression and maybe during the depression, worked in the packing house and helped pack food. And later, later years, the children did too we were working

family and I came from a working family in our family. We're all workers also.

Interviewer: Many of the farmers during the 30s in Southern Delaware *[inaudible]* **[00:32:50]**...

Mr. Newton: That's right.

Interviewer: ...are you growing...

Mr. Newton: Well, that didn't -- it was in the late 30s is where that started I believe, wasn't it?

Interviewer: He didn't mention *[inaudible]* **[00:33:04]**

Mr. Newton: Yes, the broiler growing started beyond the depression period. I think maybe -- I'm not too sure but I think it started maybe in the very late 20s in a very small way.

Interviewer: Was -- in the 40s you became a member of *[inaudible]* **[00:33:27]**?

Mr. Newton: Well, I was on the committee. Doesn't that say a committee there?

Interviewer: Yeah, uh-hmm.

Mr. Newton: I was a committee in there, but I didn't work with -- now they made loans to farmers who wanted to buy farms and we were on the Advisory Committee to set up rules and regulations and set limits to which ground which they could -- loans could not be made and then there were other committees that made their loans or offices that made the loans.

Interviewer: *[inaudible]* **[00:34:01]** in the late 40s, the United States began to sign *[inaudible]* **[00:34:09]**...

Mr. Newton: Uh-hmm.

Interviewer: ...and then this area in Delaware, or the whole area that you'd be concerned with as a member of *[inaudible]* **[00:34:21]**?

Mr. Newton: Well, the people in the broiler industry and that was beyond the period, see I was on the Federal Land Bank for a three-year period. It was a political appointing -- it wasn't political appointed either but it became more political, I like to think I went in not because of politics. I went in

because of the Mr. Myer *[phonetic]* **[00:34:57]** in Washington wanting to put in people who had a lot of farm experience.

**[00:35:06]**

And in some areas, there were political appointees but there was a lot of pressure to put more democrats on the board and I was not re-elected to the . They put all down in *[inaudible]* **[00:35:25]** individual, later senators, you know.

The area was helped by exports of poultry when they first started to ship them into Germany and Holland and London -- England but it was not long before those countries begin to pass laws which imposed taxes on our poultry that make the cost of them in there high enough so their own farmers could grow broilers and that took the business from us and created a farmer friends with another country in which broilers were growing.

Interviewer: And with the advent of the *[inaudible]* **[00:36:15]**

Mr. Newton: During the war, the government set minimum prices on farm products. Many of those prices were not adhered to broiler prices for instance. There was not -- there were -- I would say 85% of the broilers that were sold, and this is a personal opinion, I have no figures to back it up but I would estimate that 85% of the broilers were sold on what was referred to as a black market, at prices above the price that the government had stabilized as being realistic.

And there was no problem to make money in broilers then. The problem was to get the feed to feed them.

Interviewer: Was -- Could you say looking back on the depression in the 30s and *[inaudible]* **[00:37:25]** could you say that this is -- it changed the past that America was going on?

Mr. Newton: I think it would change it. I think it changed the past that America was going, yes.

Interviewer: I mean could you say what you think?

Mr. Newton: Well, the new deal, of course, made money freely available to people where it was not available before. It -- along with a new deal, the people in the farming industries were given funds whereas they would have

been -- a lot of them were broke anyway but they would have been in even worse condition without that.

The economy had been one immediately preceding the depression in which there was a tremendous amount of speculation particularly in the stock market. And it seems to me the stock market is one of the big things that -- that's created just lots and lots of problems for the whole economy because the banks had been loaning money to foreign countries and had made loans because it was easier for people to make money and pay their loans back. But as a result of that we had this rampant speculation and the Boston, the stock market in which many, many people jumped out of their apartment windows and committed suicide because of their losses.

Now, the new deal started another trend in this country towards discouraging individual enterprise I think. And today, we have a situation where there's 6% employment and it's very, very difficult to find people who want to work.

**[00:40:00]**

That was not the situation then, people wanted to work and they were willing to work but because of welfare payments and don't think that I am against -- welfare payments where they should be named, but because of that, people know that they don't have to take a job if they don't want to, and they can still get some support from the government so a lot of them don't care whether they work or not.

We find that in all of the areas of our business. The type of people had made this country were people who were so to speak hungry and wanted to work and wanted to make a living, wanted to get ahead.

Today, we have so many people who feel that this country *[inaudible]* **[00:40:50]**. And I'm not in sympathy of that and I don't see how the country can continue with that type of an attitude.

For example, let's take the Japanese. The Japanese are hard workers. They seem to have a plan worked out with their government between their government and business where they've been able to come over in this country. And they're number three in the automobile Toyota is the third in sales of foreign cars, it may be second before long. They are tops, they're selling more for those than anyone else. They are creating no end

of problems for the new workers supplying goods for dressed goods and that sort of thing.

They are now the largest field manufacturers in the world. I believe they have surpassed the United States and they are -- well they are just keen, energetic people who are willing to put out to get the job done. This country isn't. England is even less so than we are, and look where they are today. They've got an empire that's falling apart.

Interviewer: Would you say that we are *[inaudible]* [00:42:24] causes the depression?

Mr. Newton: No, I wouldn't say that because the depression -- we are in it because of the lenient attitude on the government towards relief and paying people to keep them on welfare. That's not all together that, but that's one of causes, I believe.

Interviewer: One of the criticisms about Roosevelt's type of government was that it created what *[inaudible]* [00:43:11] criticisms?

Mr. Newton: I don't know how to answer that. I think at that time there was a tendency for power to be centralized in Washington rather than in the states. I think that has continued. And another history, and I -- I'm not really kind of the *[inaudible]* [00:43:47]. I'm not sure that I can answer these things as intelligently as I would like to but we've got a bigger and bigger government, there are many that wonder how a president can possibly do a job as administrator over as big administrative complex as the government is made up of, today.

Interviewer: I'd like to ask you two more questions to sort of take on some of the things you're concerned. Do you think that we might be in to another depression *[inaudible]* [00:44:32]?

Mr. Newton: No, I don't think so.

Interviewer: The next question is sort of -- well, is based on that in a way about the people today. If we didn't come into depression that is similar to the one in the 30s, how do you think the people today, the people born thinks of the depression had they been born during the 30s?

**[00:45:01]**

Interviewer: How would they compare to the people in the 30s and their reactions?

Mr. Newton: Excuse me just a second, let me turn it. I can see them – if I can see them in a few minutes. The first part of that question you asked was what?

Interviewer: Well, if there would be a depression, how do you think that the people would compare, to the people today, would they compare to the way that people in the 30s did during that depression?

Mr. Newton: That is the most difficult question to answer. In the first place, the people -- we have an entirely different economy. At that time, we were an Agricultural Economy. The people could go back to the farms and then they could get a job on their farms and they could grow their food in their gardens and much of it, that wanted to eat, they could grow a pig or two and have some meat for the weather.

They would grow their potatoes and that situation is not possible today. I don't believe that people today would be willing to put out the effort and as a whole, are willing to work as they did in that period and I think it would be just the case of the government putting out more and more money and creating more and more inflation and frankly I can't tell you just exactly where that would go.

Interviewer: ***[inaudible] [00:46:43]***

Mr. Newton: Yes.

Interviewer: ***[inaudible] [00:46:46]?***

Mr. Newton: As far as industry is concerned industriousness I don't like the ***[inaudible] [00:47:05]*** but there is a difference. I believe the younger people of today I know from my experience just are not willing to get out in work. I didn't mind taking a sledge hammer if we had some concrete to break up, I didn't mind using a pitchfork and loading manure in the pan. You can't get people to do that today. This is the machine age.

I used to clean out beaches for two weeks every summer through the farm and we would throw out mud there, shovel all the time which was hard work you can't get that kind of work done today. People just lay in bed.

Interviewer: ***[inaudible] [00:47:51]?***

Mr. Newton: There are other factors I presume, it's just the general attitude. Just take your rides. They come about because people feel that they are entitled

to a living without making any exertion for it. Now, part of that maybe -- created because they have not had the opportunity to work but the unfortunate thing about it, if one is to work in industry and produce, they must be willing to do the jobs that are required in the industry and must have some -- you've either got to have a strong back and a weak mind, and be willing to use it, or have a good mind and be willing to use that and direct others.

I don't know. Frankly, I'm concerned that the situations throughout the country. I think is a little bit better than it was maybe a year ago or so, but -- and I think the economy will improve because Mr. Nixon has decided that he will spend money and have the administration and the Federal Land, and the Federal Reserve Board has figured that they will put out money which will help get the ball rolling again and it's rolling pretty slowly now.

It's picking up some but our country is a country with lots of minerals and lots of natural wealth. Those things unless we get into different kinds of fuel that we've had in the past and different kinds of ways of providing energy, the end is in sight for those now.

**[00:50:09]**

They're finding more oil but this can't go on forever, they're finding more coal, and there's quite a lot of it, it can be dug and can be processed so it can be used, but we've got a pollution situation which is terrific, but it costs lots and lots of money. We're in for more inflation. And the people, unfortunate thing that people in Washington who were there, pay too much attention to the thought that what have they got to do to keep that part in power and to get to be elected next time.

Interviewer: There were some people in there.

Mr. Newton: Well, this hasn't been too helpful I'm afraid, but...

Interviewer: No, that was...

**[00:50:55] End of Audio**