

Remarks by  
HUGH D. GALUSHA, JR.  
President  
Federal Reserve Bank of Minneapolis  
at the  
Scholarship Awards Dinner  
Charles K. Blandin Foundation  
Grand Rapids, Minnesota  
May 11, 1966

In this community, as in my native Montana, I'm sure you are all familiar with the 4-H movement. In my remarks today, I am suggesting a 4-W movement. The Ws stand for "Who", "What", "When" and "Why", which seems to cover the spectrum of inquiry so essential to civilized man.

The first of these is "Who". This is somewhat broader than the usual nature-of-man inquiry. The proper subject for such an inquiry is the questioner himself. Poets and essayists alike have been preoccupied with the importance of this. "Man, know thyself"....."The only proper object of study by man is man".....are a few of the products of this pre-occupation. I suspect if a small fraction of the time we spent speculating about other people's motives were devoted instead to an examination of our own, our lives would not only be a lot easier, but the potential for contribution to society would be remarkably enhanced. I say this, being mindful that many times our own motives for a certain action are as trite and sordid as those we frequently attribute to others. A knowledge of your own reasoning processes, your own motivational pressures, cannot help but contribute to the flexibility so necessary for survival.

Most of us end up in cities, and in these large metropolitan areas the frequency of human contact is tremendously increased, and with it all

of the opportunities for mutual abrasion and irritation inherent in human relationships. A good part of every day is spent trying to get somebody to do something that either they don't want to do, or they don't understand. A knowledge of how I react is the best preparation for the prediction of how you will react. I suspect that successful business management is a direct reflection of the ability to predict accurately the behavior of other people.

"What" is the subject of general inquiry. This is the essence of the pragmatic spirit that runs this country. What am I looking at? What is its usefulness to me? More than this, though, this should be an inquiry into the nature of objectives. What do I want to accomplish? The difference between a shotgun and a rifle is an obvious and probably overworked analogy, but it is still a good one. Another way of expressing the same importance of definition is the old aphorism that a straight line is the shortest distance between two points. The opposite is the western hero Stephen Leacock satirized when he said, "He jumped into his saddle and galloped madly in all directions."

"What" is inextricably tied up with a sense of purpose and a knowledge of that purpose. It carries with it a knowledge of the limitation of people and things. To use a caterpillar tractor to plow a small garden is as silly as the use of an unschooled and inexperienced person in top responsibility. The results are predictable, because they flow from the nature of the person, the thing, and the job to be done. What is to be done? What are the objectives to be achieved? What are the best means of achieving those objectives with the means at hand? Time spent in speculation about these things in advance of starting a course of conduct is time well spent, indeed.

"When" is the inquiry of the time sequence. Ecclesiastes puts it very well: "To every thing there is a season, and a time to every purpose under the heaven." The first eight verses of this particular chapter of Ecclesiastes expresses the importance of human timetables better than anything else I know:

"A time to be born, and a time to die; a time to plant, and a time to pluck up that which is planted;

"A time to kill, and a time to heal; a time to break down, and a time to build up;

"A time to weep, and a time to laugh; a time to mourn, and a time to dance;

"A time to cast away stones, and a time to gather stones together; a time to embrace, and a time to refrain from embracing;

"A time to get, and a time to lose; a time to keep, and a time to cast away;

"A time to rend, and a time to sew; a time to keep silence, and a time to speak;

"A time to love, and a time to hate; a time of war, and a time of peace."

This focuses our attention on the nature of a human lifetime. It is important to our inquiry to realize as early in our lifetime as we can that it is both limited and infinite. It is limited in that we know that we are going to pass through stages between birth and eventual death of roughly three score and ten years total. On the other hand, it is infinite in that it is all the capital we have, and can be spent in any way we wish, with very few restraints, other than those imposed by ourselves on the manner of expenditure. It can be squandered, or it can be hoarded, with all of the variations possible between these two extremes.

To abandon this metaphor and pick another one -- think of it in terms

of distance. Where do we want to be at what particular time? How are we going to allocate our time? Bear in mind that at the outset there is time for a bewildering combination of activities and efforts, but that the time behind us is of no longer any use; it is only the time in front that is available. A lifetime is a wasting asset, and the depreciation is at an inexorable rate.

The final inquiry is "Why". This is the inquiry into causes, and perhaps the weakest area of our country. I do not propose to enter into a theological discussion, which is probably as comforting to you as it is to me. Between the reserve of the Confucianist who says, "Respect celestial beings, if there are any, but remain aloof from them," and the modern day evangelist who attempts to establish an intensely personal relationship with an anthropomorphic god, there is room for everybody. The burden of my remarks is that the inquiry is essential, and the conclusion less so. Every thinking man must concern himself with this inquiry, because in it is inherent all of our concepts of social responsibility. The sense of mutual obligation is the glue that makes it possible for men to live together at all. There must be a belief in human dignity, and whether it is buttressed by a sense of divine inspiration, or recognition simply that it is an imperative in itself, is a matter for individual resolution. It is just possible that man may not be the noblest work of God. Our tenure on this earth has been quite short, and may be abruptly terminated by our own actions unless more people develop this sense of obligation -- the importance of becoming involved. I happen to believe that the God of the Medievalist is not dead, and my particular body of conviction about public

responsibility and my relationship to my fellow man is derived from this, but that may not be your ultimate support. But support you must have, and conviction you must have. I have known quite a few dedicated skeptics who still had this sense of conviction of human dignity and obligation, which they were able to support by rational examination of the requirements of man, and did not require that they leapfrog into theology at all. This you've got to decide for yourself.

I think you must start with a certain sense of skepticism, but skepticism that is directed toward probing for an answer, rather than for a conclusion that there is no answer. Most inquiries start, you know, with a foregone conclusion, anyway, and you are infinitely better off if the conclusion you hope to support is one of meaning, rather than non-meaning.

What I have been trying to convey is the importance of using your mind. You know, it's a much better companion, with a much greater entertainment potential, than a golf bag or a boat. It's something you can carry with you, and it doesn't cost anything to use. To paraphrase one of my favorite writers -- this little talk is a protest against the American attitude which tends to insist that a businessman should have no interests beyond his chosen field, unless it be golf, fishing, or contract bridge. In this view, a businessman should stick to his job like a burr in a horse's mane.

I suppose I risk, because of this talk, being thought less of as a banker, but the risk is worth it. The day has twenty-four hours. You can work at a sustained level over a period of time not any more than ten hours, and sleep but eight. How you spend the balance is free choice.

MEMORANDUM FOR: Mr. Hugh D. Galusha

FROM: John P. Olin

SUBJECT: Comments - Blandin Foundation talk, May 11

DATE: May 10, 1966

Excellent. My only comments are on the ending. In the next to the last paragraph, the students may be left up in the air wondering who your favorite writer is, as well as what the original quote was. Also, "in this view" may be misinterpreted as being your view, rather than a part of the narrow businessman view.

Your last two sentences divide the twenty-four hours into sleep, work and the balance for free choice. The students still have a choice in the area of what type of work they ultimately will do, so how they spend all of their waking hours may be more appropriate.

I have a resistible temptation to throw in a fifth W -- "Whither" -- as referring to the direction that a person gives to his life, not in the sense of attaining this or that special goal, but as a lifelong project, and the four Ws are necessary to make it a lifetime adventure.