DEDICATED
TO MY GRANDSON
ROGER BABSON WEBBER
Contents

Preface ix
I. Does Ancestry Count? 1
II. Tragedies of Childhood 11
III. Schooling in the Eighties 18
IV. Churches of My Boyhood 29
V. What About Colleges? 36
VI. Importance of Summer Work 44
VII. Having Your Own Business 55
VIII. Public Utility Experiences 63
IX. Getting Married—Why? 71
X. Sickness and Tragedy 80
XI. My Banking Bug 90
XII. Developing a Useful Business 98
XIII. Romance of Babson’s Reports 107

Protecting Capital and Income 116

XIV. A Second Venture

Protecting Health and Efficiency 125

XV. Red Fire-Alarm Boxes

Protecting Life and Property 134

XVI. Selling Abroad and World Peace 147

XVII. Experience with Industrial Democracy 157

XVIII. Becoming a Writer and Speaker 168

XIX. Acquaintance with Presidents 178

XX. Life in Washington 189

XXI. My Labor Experiences 203

XXII. Training Men for Business 211

XXIII. Training Women for Business 218

XXIV. Our Insurance Company 227

XXV. Finding Florida and Sunshine 237

XXVI. The Florida Boom 245

XXVII. Hobbies and Recreations 257

XXVIII. My Religious Creed 266

XXIX. Religious, Social, and Political Forecasting 274

XXX. My Failure as National Church Moderator
The illustrations, grouped in one section, will be found following page 182.
Preface

FOR some time I have been revising this book. Today—on one of my birthdays—I am writing this preface. As I do so, it appears that my generation has seen greater changes than any generation which has ever lived. These changes not only apply to transportation, communication, and production, but also to social and political relations. We may not like all these changes, but history shows clearly that the world has constantly been getting better notwithstanding our prejudices.

To give younger readers a realization of what these changes have been is one reason why I am writing the book. Is it not as foolish to think now that development has reached “the end of the road” as it would have been to think so in 1875 when I was born? Yet in that very year the great Centennial Exposition was about to open in Philadelphia as a “climax” to the one hundred years of progress just preceding! Certainly, if history is to repeat itself—and every indication is that it will—our children will live to see far greater changes.

This book teaches that the Law of Action and Reaction is still working and always will work. This means that as a great expansion in democracy has been seen during my lifetime, so a great contraction is probable during the years ahead. A generation of dictatorships, however, would be of little consequence in a hundred years of history. Democracy is the ultimate form of government and will finally win out; but it will have many “ups and downs” before that time comes. Certainly there must be developed some stringent tests for voting other than “place of birth and age.”

I also am trying to show that rewards for honesty, industry, thrift, and a willingness to take risks are essential; while punishments for indolence, waste, and cowardice are fundamental. The growth of the United States during its most prosperous years has been due to allowing such rewards and punishments to work naturally. If our children attempt to banish rewards and punishments, they will so soften our race that some foreign nation will conquer and enslave them. Security can neither be bought with money nor obtained by legislation. Active years have taught me conclusively that the only real security requires integrity, hard work, self-denial, and courage.

One thing more—after reading the story of these many years, I ask you to consider whether such old-fashioned “New England” qualities are cultural or spiritual? Can they be revived through schools or through churches? Does the
future of America depend upon education or religion or both? When I was a boy, my parents and townspeople believed religion to be the fundamental factor in determining the desires, growth, and stability of a nation. Today this appears to be a discarded theory. What are the facts?

But I must stop or I shall duplicate my story. Let me, however, take space to acknowledge my indebtedness to those relatives, friends, and associates who have helped me collect and verify material—especially Clarence N. Stone. I also must mention Mr. Herbert D. Downward to whom most of this book was dictated, and Mrs. Alice Curtis who helped me with the illustrations; the well-known author, Mr. H. I. Shumway, who wrote *Good Man Gone Wrong* from which I have used certain material; also Mrs. Florence McConnachie. Permit me also to acknowledge my great indebtedness to all who have had any part in my life—relatives, teachers, preachers, employees, clients, friends, and enemies. I owe something to them all. I wish that space permitted mentioning all of them in the pages which follow.

Babson Park, Mass.

January 30, 1949

Roger W. Babson
Index

Accountants, 95
Adirondack Light & Power Company, 69
Advance, 281
Airfield, 221
Allison, Samuel Parker, 223
American Magazine, quoted, 81
American Public Welfare Trust, 117
Ancestry, 1
Area theory, 109
Aristocracy, 327
Autograph letters, 249
Automobile accidents, 132
Babson Card System, 102
Babson chart, 108
Babson, Edith Low, 14
Babson Genealogy, 5
Babson, Gustavus, 85
Babson Institute, 205
Babson, Isabel, 3
Babson, John James, 4
Babson, Nathaniel, 11
Babson Park, Florida, 233
Babson Park, Wellesley, 219
Babson's Reports, 58, footnote, 105, 108, 218
Babson's Statistics Organization, 98, 119, 218
Bachelor, Albert W., 25
Back-to-Normal Business Conference, 183
Back-yard gardens, 88, 245
Bankers
  -- English, 135, 342
  -- French, 137
  -- German, 137
Banking, 90
Bible literature, 259
Bill-collecting, 50
Bond market forecasts, 268
Bonus system, 152
Bookkeeping, 50
Borrowing, 97
Bristol County Street Railway, 64
Bryan vs. McKinley, 169
Budget, Preparation of, 334
Business administration, 41
Business Administration, Schools of, 203
Business Service, 116
Business Statistics Organization, Inc., 218
Censorship, 326
Central America, 138
Chain Banking, 90
Character above all, 115
Character Training, Department of, 311
Character-training policy, 336
Childhood, 8
Children, 254
Christian Endeavor, 32, 277
Church Attendance, Commission on, 34, 27
Churches, 29, 283
Church, function of, 311
Church Moderator, 274
Church schools, 264
Citrus groves, 231
Clark, Edward T., 187
Cleanliness, 120
Clients' Conferences, 161
Climatic conditions of United States, 227
Colds, 118, 131
Colleges, 36
Collins School, 19
Committee of Thirty, 291, 296
Committee on Public Information, 178
Commodity forecasts, 268
Composite Circular, 102
Compton, Carl, 43
Continental bankers, 137
Conventions, 287
Coolidge, Calvin, 173, 184
Cooperation, 195
Co-operator's Meeting, 148
Counselling, 291, 296
Cox, James M., 173
Creel, George, 178
Crime, Cost of, 314
Cultural life, 336
Cummings, Charles S., 57, 61
  quoted, 68n
Davis, James J., 191
Declaration of Independence Hall, 141
Dedham episode, 285
Democracy vs. Aristocracy, 327
Department of Labor, 178, 189
Depression, Business, 268
Diversification, 112
Doak, William N., 192
Dogtown, 247, 255
Dougherty, Nona M., 204
<table>
<thead>
<tr>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eagle Signal Corporation, 132</td>
</tr>
<tr>
<td>Economic cycles, 267</td>
</tr>
<tr>
<td>Economic Division of Department of Labor, 181</td>
</tr>
<tr>
<td>Economic laws, 310</td>
</tr>
<tr>
<td>Economy, importance of, 101</td>
</tr>
<tr>
<td>Edison, Thomas A., 41, 165, 218</td>
</tr>
<tr>
<td>Education Division of Department of Labor, 179</td>
</tr>
<tr>
<td>Efficiency, 116, 122</td>
</tr>
<tr>
<td>Electrical contracting, 49</td>
</tr>
<tr>
<td>Eliot, Charles W., letter to, 201</td>
</tr>
<tr>
<td>Emotions, 324</td>
</tr>
<tr>
<td>Employment Service, United States, 178</td>
</tr>
<tr>
<td>English bankers, 135, 342</td>
</tr>
<tr>
<td>Environment, 2</td>
</tr>
<tr>
<td>Essentials of success, 334</td>
</tr>
<tr>
<td>Examination for employees, 149</td>
</tr>
<tr>
<td>Fathers vs. Mothers, 22</td>
</tr>
<tr>
<td>Field Conferences, 161</td>
</tr>
<tr>
<td>Fires, 125</td>
</tr>
<tr>
<td>Five problems of labor, 194</td>
</tr>
<tr>
<td>Fleming, Robert, 136</td>
</tr>
<tr>
<td>Florida, 227, 237</td>
</tr>
<tr>
<td>Ford, Henry, 197</td>
</tr>
<tr>
<td>Forecasting business, 111, 267</td>
</tr>
<tr>
<td>Foreign business, 134</td>
</tr>
<tr>
<td>Freezes in Florida, 229</td>
</tr>
<tr>
<td>Friendship, 335</td>
</tr>
<tr>
<td>Fundamental truths, 264</td>
</tr>
<tr>
<td>Gamewell Company, 119, 127</td>
</tr>
<tr>
<td>Gay, E. H., &amp; Company, 57</td>
</tr>
<tr>
<td>Geneology, 251</td>
</tr>
<tr>
<td>Gloucester, 7</td>
</tr>
<tr>
<td>Gloucester Safe Deposit &amp; Trust Company, 90</td>
</tr>
<tr>
<td>Golden Rule, 262</td>
</tr>
<tr>
<td>Gompers, Samuel, 196</td>
</tr>
<tr>
<td>letter to, 200</td>
</tr>
<tr>
<td>“Good Cheer Library,” 252</td>
</tr>
<tr>
<td>Government ownership, 185</td>
</tr>
<tr>
<td>Graduation exercises, 152</td>
</tr>
<tr>
<td>Grandchildren, 254</td>
</tr>
<tr>
<td>Grandfather’s farm, 12</td>
</tr>
<tr>
<td>Gravity Research Foundation, 340</td>
</tr>
<tr>
<td>Gundlach, Ernest T., quoted, 181</td>
</tr>
<tr>
<td>Harding, Warren, G., 173</td>
</tr>
<tr>
<td>Harrington-Seaburg, Corporation, 132</td>
</tr>
<tr>
<td>Health and efficiency, 122</td>
</tr>
<tr>
<td>Health protection, 1218</td>
</tr>
<tr>
<td>Health rules, 88, 119</td>
</tr>
<tr>
<td>Health studies, 241</td>
</tr>
<tr>
<td>Heaven and Hell, 262</td>
</tr>
<tr>
<td>Heredity, 1</td>
</tr>
<tr>
<td>High School morals, 25</td>
</tr>
<tr>
<td>Hint to parents, 215</td>
</tr>
<tr>
<td>History of Gloucester, 4</td>
</tr>
<tr>
<td>Hobbies, 245, 335</td>
</tr>
<tr>
<td>Holtzer-Cabot Electric Company, 130</td>
</tr>
<tr>
<td>Home training, 327</td>
</tr>
<tr>
<td>Hoover, Herbert, 174</td>
</tr>
<tr>
<td>Horseback-riding, 246</td>
</tr>
<tr>
<td>Hudson River Water Power, 68</td>
</tr>
<tr>
<td>Independent voters, 176</td>
</tr>
<tr>
<td>Industrial democracy, 147</td>
</tr>
<tr>
<td>Industrial Plants Division of Department of Labor, 180</td>
</tr>
<tr>
<td>Infection, 117</td>
</tr>
<tr>
<td>Information Division of Department of Labor, 179</td>
</tr>
<tr>
<td>Internationalism, 144</td>
</tr>
<tr>
<td>Invention, Inc., 319</td>
</tr>
<tr>
<td>Investing, 336</td>
</tr>
<tr>
<td>Investment advisors, 344</td>
</tr>
<tr>
<td>Investment banking, 56</td>
</tr>
<tr>
<td>Jesus, 261</td>
</tr>
<tr>
<td>Jones, Charles W., 104</td>
</tr>
<tr>
<td>Journeys abroad, 134</td>
</tr>
<tr>
<td>Justice, 263</td>
</tr>
<tr>
<td>Knight, Grace Margaret, 73</td>
</tr>
<tr>
<td>Labor, Department of, 178, 189</td>
</tr>
<tr>
<td>Labor history, 189</td>
</tr>
<tr>
<td>Labor leadership, 195</td>
</tr>
<tr>
<td>Labor problems, 194</td>
</tr>
<tr>
<td>Labor unions, 189</td>
</tr>
<tr>
<td>Lake Caloosa, 235</td>
</tr>
<tr>
<td>Latin-American securities, 138</td>
</tr>
<tr>
<td>Lawyers, 95</td>
</tr>
<tr>
<td>League of Nations, 139, 173</td>
</tr>
<tr>
<td>Letter to Boston pastors, 35</td>
</tr>
<tr>
<td>Linnekin, Sidney A., 203</td>
</tr>
<tr>
<td>Lorimer, George Horace, 141, 157</td>
</tr>
<tr>
<td>Low, Gorham P., 6</td>
</tr>
<tr>
<td>McKinley, William, 169</td>
</tr>
<tr>
<td>“Magic Circle”, 320</td>
</tr>
<tr>
<td>Management, 113</td>
</tr>
<tr>
<td>Manchester Trust Company, 90</td>
</tr>
<tr>
<td>Manufacturer, Letter to a, 198</td>
</tr>
<tr>
<td>Marketable, 113</td>
</tr>
<tr>
<td>Marriage, 74</td>
</tr>
<tr>
<td>Married women, 153</td>
</tr>
<tr>
<td>Massachusetts Electric Companies, 67</td>
</tr>
<tr>
<td>Massachusetts Institute of Technology, 36</td>
</tr>
<tr>
<td>Master keys, 222</td>
</tr>
<tr>
<td>Mental health, 292</td>
</tr>
<tr>
<td>Mercy, 263</td>
</tr>
<tr>
<td>Milk Island, 33</td>
</tr>
<tr>
<td>Ministers, 280</td>
</tr>
<tr>
<td>Missions, 261</td>
</tr>
<tr>
<td>Moderator, 274</td>
</tr>
</tbody>
</table>
Supervised Lists, 108, 135
Supervision, 113
Swain, George F., 40, 108

Taft, William Howard, 170
Teachers, 21
Teetotalers, 309
Ten Commandments, 261
Theaters, 254
Time Magazine, quoted, 279
Tips to authors, 166
Towels, 117
Trade-marks, 120
Traffic-light systems, 132
Travel, 335
Trends, 325
Trust funds, 96
Tuberculosis, 80

Unemployment, 306
United Business Service, 187
United States Bulletin, 187
Utopia College, 318

Vacations, 45
Ventilation, 131
Vocational guidance, 47

Voting, requirements for, 313
Wage forecasts, 270
Walker, Francis A., 42
Walking, 246
War, causes of, 139
Washington, Booker T., 98
Washington friends, 187
Waste, 332
Webber College, 211
Webber, Winslow L., 78
Wellesley Hills Congregational Church, 34, 291
What to buy, 112
Why Are We Fighting?, 144
Wilson, Effingham, 341
Wilson, William B., 190
Wilson, Woodrow, 172
Women in business, 211
Work, definition of, 245
World Peace, 134, 139
World’s Fair, 16, 50
World War I, 172, 178
World War I forecasted, 159
Worship, 336
Writing, 157

Young Men’s Christian Union, 33