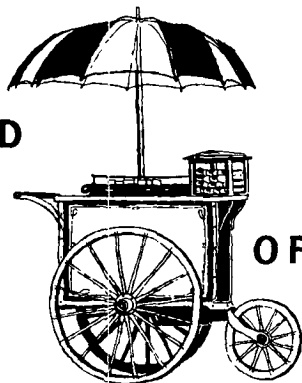


## A STAND



## OF ONE'S OWN

DONALD WARMBIER

ONE of the forgotten men of our age is the entrepreneur, the individual who, on his own initiative and judgment, at his own risk, goes into business for himself. The agonies and ecstasies of these unorganized iconoclasts have usually been ignored by press, politicians, and public, including myself. But a chance encounter with one of these otherwise forgotten individuals has given me a feeling of empathy with an entrepreneur.

He sat next to me on my flight back to Detroit from Kennedy International, a trimly-built gentleman about 45 years of age, with gray hair and gold-rimmed glasses. We began conversing on the AFTRA strike, then in its second day. I found my traveling compan-

ion to be the owner of an advertising agency, a self-made man who through long years and hard work secured for his firm numerous accounts for the producing of TV and radio commercials. This production had been halted by the strike, however, and his firm was experiencing losses. He told me of those losses, incurred because of an unforeseeable strike to which he was not a party, without resentment, as if the bearing of such risks were a part of the standard operational procedure of his profession. And so it is. For the entrepreneur works without seniority, tenure, or unemployment compensation, deriving income when his firm earns profits, suffering if it doesn't. And while that day's newspaper accounts of the AFTRA strike told of the wages foregone

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by the striking employees, the losses of an entrepreneur went unmentioned.

Our discussion turned to England, from where my companion had just returned after the production of several TV commercials. England seemed to him a stifling and suffocating place, in spite of the recent creative outbursts of popular music there. He saw the current flow of British talent into the music and entertainment fields as a direct consequence of the drying up of other forms of entrepreneurial opportunity. Heavy progressive taxes have left entertainment one of the few fields in which budding entrepreneurs can acquire the seed capital needed to launch new ventures.

My companion recalled his own climb from a tar-paper shack in

Kentucky, and how much more difficult punitive taxes made it. "The government takes 60 per cent of my income," he said. Here was the type of man politicians put out of their minds when they endorse soak-the-rich taxation, the entrepreneur of self-made means who must overcome such onerous burdens if he is to succeed.

We were approaching for landing as I asked my companion a final question: Why, with all the unforeseeable risks, the personal losses, and the burdens of government taxation, did he decide to go into business for himself, to become an entrepreneur? The answer came quickly, without pause for thought, as if he were stating a self-evident axiom: "I'd rather run a popsicle stand of my own than work for some government bureau." ♦

#### IDEAS ON LIBERTY

### *The Business Climate*

"BUSINESS" is a product of civilization and it cannot exist for long in the absence of a specific constellation of conditions, chiefly moral, which support our civilization. The economic ingredient in the constellation is, as we shall see, free competition. But free competition cannot function unless there is general acceptance of such norms of conduct as willingness to abide by the rules of the game and to respect the rights of others, to maintain professional integrity and professional pride, and to avoid deceit, corruption, and the manipulation of the power of the state for personal and selfish ends.

WILHELM ROEPKE, *Economics of the Free Society*

## **POST MORTEM ON**

# The Lister Centennial

EDWARD P. COLESON

FORGETTING anniversaries can be embarrassing. This time, almost everybody's face should be red, except mine. We just overlooked the centennial of one of the truly outstanding events in human history. Now we'll have to wait another hundred years to celebrate right. It's the principle of the thing that bothers me, not just a teacher's sadistic urge to flunk everyone for forgetting some date that I happened to remember.

One hundred and two years ago this month an unknown Scottish surgeon made one of those fundamental discoveries of the ages, one to be ranked along with the discovery of fire, the wheel, the smelting of metals, electricity,

and atomic energy. But for the work of Joseph Lister and other well-nigh forgotten benefactors of mankind, many of us would have died in infancy as millions of others have died over the millennia of human history and as multitudes continue to die in the backward areas of the world even today. Truly, it may be said that "never were so many indebted to so few for so much."

What makes the oversight particularly exasperating is the fact that other anniversaries have been remembered. You will recall that in June of 1965 a popular magazine featured Napoleon on the sesquicentennial of Waterloo. Almost everyone celebrated the victory of Wellington and Blucher over the "Little Corporal," except

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