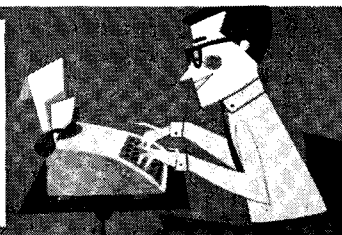


Top of My Head



Behold the Phone

IF YOU own any shares of AT&T—and I'm sure everyone does—you have been aghast, if not outright panicky, at the way the price of Big Telephone has been dropping on the Big Board. It's rather expected of other stocks, but not AT&T—the parent company, the widow's mite, the father image of all the shares on the stock exchange. Or as a lady close to me aptly put it, "If AT&T is no good, there's no use talking."

Of course we know that the reason is not that AT&T isn't doing a brisk business. They have fine locations, centrally located on any street everywhere, and if you manage somehow to acquire even a few shares of it you are bound to be a winner. As anyone will testify who has ever played Monopoly.

As a matter of fact, if the only phone calls being made were from harried owners of the stock asking the broker how it was doing, the stock would, under ordinary circumstances, soar. And why

is it not soaring? After all, AT&T is, of all the stocks on the exchange, the bellwether, if I may say so. (And why may I not?)

It is not soaring because at the moment, and by some estimates for the next ten years, the Federal Communications Commission is investigating our AT&T company. The FCC is determined to discover just what AT&T is doing that it makes so much money. I don't pretend to understand any of the financial details of this vast communications complex, but I ran across one way our parent company, our widow's mite outfit, our father image stock, is making money, and I suggest the FCC start there.

It happened at an airport in Florida when I was calling a man in New York to tell him I would be late for an appointment. I have a telephone credit card and I had forgotten how to place a long distance phone call over a pay phone with my card. I deposited a dime

and told the operator my problem. She explained how to make the call. I hung up. The dime did not come back.

I deposited another dime and told the operator the circumstances under which my dime had not been returned and asked why. She replied she was sorry but if I would give her my name and address she would send me the dime. I said I didn't want the dime. I wanted to know why it hadn't come back. She said she didn't know but if I gave her my name and address she would send it to me. I said I didn't want the dime, or stamps, or a new light bulb for my princess phone. I only wanted to know why I didn't get my dime. She said she was sorry, but if I gave her my name, etc., etc. I said "Are you a recording?" She said no, but if I gave her my name I hung up.

And that dime didn't come back, either. Well, by this time I had forgotten the instructions the first operator had given me so I deposited another dime and got the instructions. This time the dime came back. Is the FCC going to be satisfied with one out of three?

Perhaps you are asking how come the FCC picked this time, after all these years, to investigate AT&T. There has been no explanation but I have a theory. I always have theories about things like that. The theories are always incorrect but they are delightfully diabolical. They take the form of little fairy tales. May I share this one with you?

Once upon a time in a mythical kingdom there lived a king whose name was King Second. He was a munificent ruler and gave his subjects all the necessities of life and many of its luxuries. Among these was a television set in each home. King Second owned the television station in his tiny kingdom.

After ten or twelve years the subjects became unhappy with the TV programs they were being subjected to. They pleaded with the king to order better entertainment. The king's counselors advised him to order the commissioners to investigate the drab entertainment being broadcast by his TV station. But the king was obstinate.

"No," he said. "The commissioners cannot investigate TV because I am about to command them to investigate our telephone system and that will keep them busy for many years. I am a television station owner first. And a king second."

—GOODMAN ACE.

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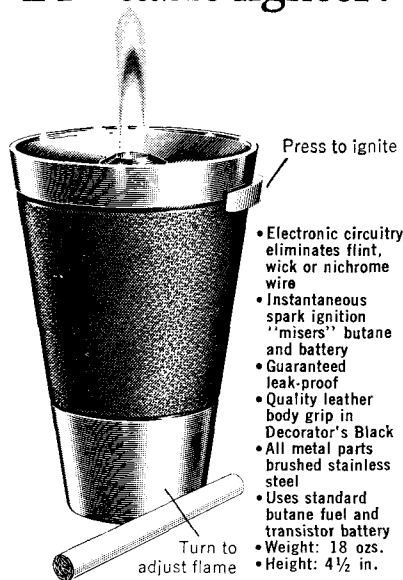
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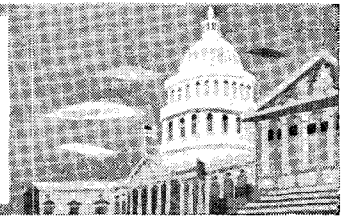
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State of Affairs



Throwing a Party



John Walker

PRESIDENT KENNEDY that night did not mean to go to the unveiling of the newly acquired *La Liseuse* by Fragonard at the National Gallery, but having come as an unexpected guest to a dinner party at a friend's house whose destination after dinner was the National Gallery, he insisted that there should be no change in the program. "Jackie," he said, "would like me to go and see the painting." When we returned from the gallery that night to our host's house, the President, who did not pretend to be an art connoisseur, said: "It makes an enormous difference when you go through a gallery if you have somebody who knows how to explain it all."

The man who turned that evening for him from duty to pleasure was John Walker, the director of the gallery. I was not surprised. Johnnie Walker is not only an expert and a connoisseur, but a marvelous conversationalist. There are fewer and fewer of them these days. But at his house (as at Alice Longworth's, Mrs. Robert Woods Bliss's, the Lippmanns' and a very few others) this dying art is still very much alive.

This year Johnnie Walker, who has the most infectious laugh of anybody I know, is in the happy position of presiding over the twenty-fifth anniversary of the National Gallery (see page 45), the age of puberty as most galleries go, but as this one goes a mature age indeed. And one in which his predecessor, David Finley, deserves a solid share.

National galleries as a rule are the result of collecting over generations. But as so often in this country, things mushroom almost overnight. Twenty-five years for a great collection of paintings is almost no time at all. It is certainly unique. The Louvre, the Prado in Madrid, the National Gallery in London, and all the other really great European collections were centuries in the making. But Americans were for many years caught up in the business of building rather than collecting. As recently as the Twenties the American impressionist Mary Cassatt lamented the scarce opportunities in this country for American painters to study old masters (she spent most of her own life in Europe).

When Andrew Mellon decided to erect the National Gallery it was certainly none too soon. There were still a number of important, ready-made, un-

committed private collections available whose owners—as Lord Duveen, Mellon's art counselor, cleverly foresaw—would yearn to see themselves immortalized between the splendid marble pillars of one of the most imposing buildings to be found in the nation's capital.

It was in June 1937 that the ground for the new gallery was broken. Its architect was John Russell Pope. The doctor who told Pope that same year that he had cancer recalled recently that at the time of his diagnosis he told Pope that he probably didn't have more than six months to live, but that if he underwent surgery there was a fifty-fifty chance of his recovering. Pope hesitated, then said that a fifty-fifty chance was not good enough for him, that he could not take the risk; six months was long enough for him to finish his plans for the gallery. He died a few weeks after they were completed and, strangely enough, within days of Andrew Mellon's death.

THE building is not a work of great beauty but there is a timelessness about it that will endure. The interior, though highly functional, is a little too cold, too impersonal. But the paintings are impeccably hung, and there is no feeling of crowding.

When I complained recently to Johnnie Walker that there were not enough sofas in the rooms to let people linger and take in all this beauty in comfort, he admitted he had concentrated too thoroughly on buying paintings and not enough on sofas. His sense of priorities is, of course, unassailable, and I hope it is not due to a slowing down in the acquisition of new works of art that he has now ordered sofas for every gallery room.

To some extent Walker thinks back with nostalgia to the days when he was curator. Directors have no time for scholarship, he says; they have to play nanny to trustees and curators; they must cajole collectors and find donors. Even as a child, he remembers, his great aim was to become a curator. Suffering from infantile paralysis, he spent most of his