

as it is in public approval and public acceptance. And if our business community fails to satisfy the public--and that means wage earners up and down the line--its sanction will become increasingly challenged.

Let us turn to this matter of income generation for a moment. A month or so ago there was a frightening headline in the press. A group out in California had recommended--and it had 25 signatures on it or more--that the traditional link between jobs and incomes should be broken and that everybody should be guaranteed a minimum income regardless of whether he is a totally shiftless, unproductive member of society or whether he is a more useful member of the community. I think this caused a good deal of consternation and concern. It still causes me consternation and concern to harbor such a thought, and yet, when you reflect about it a little bit it does not appear so radical.

Let us go back to agriculture. How long have we been making payments to people for not working in the field of agriculture? Certainly a quarter of a century. We are taking fields out of production rather than putting them in. Now, that is a break between work contribution and income. How about unemployment insurance, social security, and pension arrangements? I dare say--I have not seen anyone develop a convincing figure, but--between \$50 and \$75 billion a year is now flowing through our economy that is unrelated to a job or to the contribution of the recipient. So it is already happening.

Is this going to set a pattern of what is going increasingly to happen as we move from scarcities to surpluses?

The steel union is today boldly embarked on a program to obtain guaranteed life security, guaranteed life income, guaranteed protection against hazards, guaranteed pensions after work stops. This is not an annual wage guarantee. This is more like the academic community where a man goes on tenure and he has got a life income guaranteed. A man with tenure on an academic faculty can begin to relax, because he does not get fired. The possibility of proving inadequacy is almost nonexistent.

To what extent are these patterns beginning to emerge in our society, and how will management cope with them? You see, management is a dynamic thing. We are in a dynamic age, but some of the consequences of a dynamic age have implications that to me