



## What did we do with Miss Hidden's money?

*Miss Elizabeth Hidden  
lives in Redlands, California,  
and is a Professor of Education  
at the University of Redlands.*

**1.** In 1949 Miss Hidden bought 100 shares of Union Oil stock. Last year she invested in 30 more shares, bringing her total to 130, which is our shareowner's average. By these purchases, Miss Hidden became one of the millions of American capitalists who own stock in American corporations. What did we do with her money?



**2.** Like the amounts entrusted to us by our 40,301 other shareowners (half of whom are women), Miss Hidden's money has gone mainly into new "tools" for our business—things like drilling rigs, pipe lines, refinery equipment, and into our research laboratories and the work we do in developing new wells. All these things take money.

**3.** Because we put Miss Hidden's money to work in these productive ways, we were able, under the American system of free enterprise, to earn something with it. That is, we made a profit. Miss Hidden participated in this profit, along with our other shareowners. In 1952 she received dividends amounting to \$260. She could sell her stock at any time, but chooses to remain a part owner of our business.



**4.** This example shows how most American industry is financed today. It also illustrates one of the great and fortunate facts of our economic system. In investing with us, Miss Hidden is of course considering her own personal interests. But

at the same time she is helping in the vital development of U. S. oil resources, the expansion of refining facilities, the making of new jobs, the increase of worker income, and the creation of more and better petroleum products for everyone. She is contributing to a higher standard of living and to a stronger America.

### UNION OIL COMPANY OF CALIFORNIA

INCORPORATED IN CALIFORNIA, OCTOBER 17, 1898

*This series, sponsored by the people of Union Oil Company, is dedicated to a discussion of how and why American business functions. We hope you'll feel free to send in any suggestions or criticisms you have to offer. Write: The President, Union Oil Company, Union Oil Building, Los Angeles 17, California.*