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 ers＂of his type who are quick with quack remedis
up in prety adjectives．
Russia has a leader in Stalin，Italy in Mussolini，yet we
very much prefer to remain American withut such leader－


 offer to buy a million shares of Standard of New Jersey at
50 If he got them it was too bad for John because the
stock has been skating around $30-35$ lately．Leadersinip？The his back to the storm and trust he will not be swept away．
We were greatly impressed with the remarks made re－
cently by Walter S．Gifford，president of the American Tel－
egraph and Telephone Company，who is one of the great
＂leaders＂of industrial America．Speaking before the an－
nual luncheon of the An nual luncheon of the Associated Press，Mr．Gifford sum
marized his views in three simple propositions：
That the path of progress is an evolution from our pres－

 the greatest corporation in the United Statees，perhaps in Glenn Frank theory of expresses an opinion contrary to the
the very prineiple of the democratic method：that defends tion of pressing problems will not come from messiahs but
from the slow distillate of the combined thought of all the
active，energetic members of society．President Gifford has active，energetic members of society．
has right opinion，in our judgment．












 Detroit Claim

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