

emergency conditions when that can be avoided without depriving the employees, their unions, or the railroads, for that matter, any transportation industry, of any of their fundamental rights.

When you go to arbitration, it has been my experience, and I have served as an arbitrator on a number of occasions and participated in arbitration proceedings in many more cases, you almost invariably get exactly what you are entitled to, no more and no less.

I have never met a member of a Presidential Emergency Board or of an Arbitration Board who did not have a background favorable to labor. I have never met one of those gentlemen who did not conscientiously try to do his duty on the basis of the record.

When railroad management, or any other management, is convinced that disputes such as we have, so-called major disputes under the Railway Labor Act, should be submitted to arbitration in an effort to avoid a national catastrophe, that employer is making a great sacrifice, taking a great gamble, a gamble that undoubtedly does involve the stockholders, those people who have invested their money in the industry, the public—because, after all, the public pays the bill—and it is a gamble.

But we have definitely reached the conclusion that if we are going to avoid these ad hoc emergency propositions such as we have right now, we would be better off to submit to arbitration. It is the American way of disposing of disputes.

If the parties are not big enough or not intelligent enough to settle their own troubles, which, of course, is the right way to do it, if they are not going to do it that way then I think, especially in the transportation industries, the time has come when we are going to have to look at our hole card and see what we are going to do about it.

As to the President's proposal, it will solve this dispute. Being, I hope, a realist, I am convinced that there isn't enough time for Congress to consider thoroughly, as it should, any permanent remedy. I don't think it can be done in time to avoid a strike of the railroad industry which, in the opinion of every person with whom I have talked, cannot be tolerated, especially at this time, though the President's proposal will avoid a strike over this dispute. It will give the parties another chance to talk and try to dispose of it. But it also will permit those discussions without having a shotgun aimed at you, or perhaps I better say without having a shotgun aimed at the public. That is exactly what a strike would do.

I don't think there is anything worse that could happen to the railroad industry, or to the public, than to have a serious railroad strike at this time.

We have approached this I think in a realistic way. Some people have the idea that there are no pressures on the industry. Nothing could be more erroneous.

Keep in mind that if we have a national railroad strike, the railroads are going to pay every employee who is not working, and we have roughly 630,000 of them, something in excess of \$10 a day for every day they are not working. That applies to the strikers as well as those who refuse to cross the picket line because they are in sympathy with the strike, or because it is the traditional thing to do, or simply because they don't want to work.

That will cost the railroads over \$6 million a day.

That is quite a bit of pressure, I think.