Robert Heller, Shaker Heights, Ohio.
William A. Hewitt, President, Deere & Company.
Alvin R. Jennings, Executive Partner, Lybrand, Ross Bros. & Montgomery.
Thomas Roy Jones, Schlumberger Limited.
Frederick R. Kappel, Chairman, American Telephone and Telegraph Co.
James M. Kemper, Jr., President, Commerce Trust Company.
Robert J. Kleberg, Jr., President, King Ranch, Inc.
Ralph Lazarus, President, Federated Department Stores, Inc.
Thomas B. McCabe,[1] Chairman, Scott Paper Company.
John F. Merriam, Chairman, Northern Natural Gas Company.
Don G. Mitchell, Chairman, General Time Corporation, New York, New York.
Alfred C. Neal, President, Committee for Economic Development.
J. Wilson Newman, Chairman of the Board, Dun & Bradstreet, Inc.
Nathaniel A. Owings, Partner, Skidmore, Owings & Merrill.
Howard C. Petersen, President, Fidelity-Philadelphia Trust Company.
Philip D. Reed,[2] New York, New York.
Frederick Roe, Partner, Stein Roe & Farnham.
George Russell, Executive V. P., General Motors Corporation.
Harry Scherman, Chairman, Book-of-the-Month Club, Inc.
S. Abbot Smith, President, Thomas Strahan Co.
Philip Sporn,[1] Chairman, System Development Committee, American Electric Power Co., Inc.
Allan Sproul,[1] Kentfield, California.
William C. Stolk, Chairman, American Can Company.
J. M. Symes, Chairman, Executive Committee, The Pennsylvania Railroad Co.
Wayne C. Taylor, Washington, D.C.
Alan H. Temple,[2] New York, New York.
J. Cameron Thompson, Retired Chairman of the Board, Northwest Bancorporation.
H. C. Turner, Jr.,[1] President, Turner Construction Company.
Walter H. Wheeler, Jr., Chairman, Pitney-Bowes, Inc.
Frazar B. Wilde, Chairman, Connecticut General Life Insurance Co.
Walter Williams, Chairman, Continental, Inc.
Theodore O. Yntema, Chairman, Finance Committee, Ford Motor Company.

Mr. DINGELL (presiding). I think that would be appropriate. Mr. Friedel.

Mr. FRIEDEL. Mr. Leighty, I would like to make a statement first that I am a great believer in free collective bargaining. I am not fully convinced that House Joint Resolution 559 will be the answer to this problem.

But on the other hand, I am convinced that we cannot have a national railway strike.

Just reading the President's message of what would happen in 1 day, 2 days a week, and 30 days, such a strike would cause havoc. I don't know how long the strike might last.

You mention on page 2 that you wanted to raise four principal questions. In the second question, you said is there a Federal legislative approach to compulsory arbitration. Do you have any suggestion for a better approach than House Joint Resolution 559?

Mr. LEIGHTY. If Congress feels that something of that kind is necessary, an even-handed seizure of the railroads would be the answer, and I base that on what happened in four seizures of the railroads by the Government and what eventually came out of those seizures.

Mr. FRIEDEL. I notice in your statement on page 26 you mentioned there were five or probably six strikes of the railroads but none of them were national.

Mr. LEIGHTY. That is correct.

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[1] Voted to approve the policy statement but submitted memoranda of comment, reservation or dissent, or wished to be associated with memoranda of others.
[2] Did not participate in the voting on this statement because of absence from the country.