

## CAPTAINS (?) OF INDUSTRY

Philip Musica, alias F. Donald Coster, president of the powerful drug combine who committed suicide when faced with the accusation that his company's assets had disappeared, was undoubtedly a man of unusual mental ability. The New York Times referred to him as a genius. Those of us who knew him in a personal way feel that he might now be referred to as a genius with a decidedly unethical bent of mind. He was a hard worker, consistently sympathetic towards the under-dog and, to close observers, at times giving the impression that he held some of our business leaders in high contempt. As we look back over the past ten years of his life, we realize that his quiet dignity and pronounced reserve were part of the mechanism he used to cloak dishonest business practices.

This shocking incident has provoked a great degree of moral indignation throughout the country; but far greater is that theft, condoned by society, through the

deflection of rent to the pockets of the landowners. Musica's speculations are more dramatic merely because of their illegality, not their size. The pity of the matter is that this extraordinarily gifted man did not live in social order where his outstanding ability could have been honestly applied. It is quite likely that in a free economy F. Donald Coster would not have dissipated the energy and power with which he had been endowed by his Creator. It is no wonder that a man born with so strong a personality, in a dishonest economic order, did satisfy his desires as he did. It is a wonder that we do not hear of many other dishonest exploits, for how can we really claim to be "on the level" when

we stand in a society which has a "crooked" pedestal?

The incident in itself indicts our business fraternity, as did the recent Whitney affair: how can we have faith in our business-economists when they allow themselves to be taken in as they were in this instance? These are the "big" men of the community. These are the captains of industry whose economic views dominate our business life, whose words of economic wisdom are head-lined by the press, whose contributions to colleges have a bearing on the economic concepts taught. The Coster case reveals them for what they really are—gullible and stupid, if not downright dishonest.

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