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The following quotes from the LaBarre Newsletter, Issue 3, Summer 1981 are both interesting and inspiring.

Quotes From the Past

Many of the personalities who have dominated American financial history have been colorful, often eccentric figures whose public utterances were often as colorful as their financial dealings. In order to reflect the flavor of the times, and the thoughts of those who made the times, a collection of quotations from various "captains of industry" is presented here.

BERNARD M. BARUCH on business:

"Don't speculate unless you make it a full-time job. Beware of barbers, beauticians, waiters - of anyone - bringing tips of 'inside' information or 'tips' . . . Don't try to buy at the bottom and sell at the top. This can't be done - except for liars."

ANDREW CARNEGIE noted:

"Mr. Morgan buys his partners, I grow my own."

HENRY FORD: "Money is like an arm or leg – use it or lose it."

JUNIUS SPENCER MORGAN, giving advice to his famous son J. Pierpont, noted:

"Remember, my son, that any man who is a bear on the future of his country will go broke."

J. PIERPONT MORGAN, speaking in about 1905, rejected a proposal to dissolve the trusts, saying:

"You can't unscramble eggs."~ He also noted:

"You are affluent when you can buy what you want, do what you wish, and do not give a thought to what it costs."

JOHN D. ROCKEFELLER:

"Do you know the only thing that gives me pleasure? It's to see my dividends coming in!"

RUSSELL SAGE, financier and railroadman, was fond of saying:

"I keep more ready money at my command than any bank ."

WILLIAM TRAVERS, the witty financier who was a stutterer, upon being shown a squadron of brokers' yachts in New York Harbor, asked:

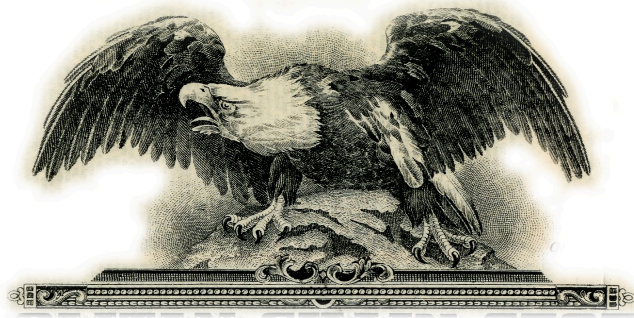
"Where are the c-c-c-customers' yachts?"

COMMODORE CORNELIUS VANDERBILT, in the early 1830's, made the interesting prediction about the railroads which would prove to be completely false:

"I'm a steam boat man, a competitor of these steam contrivances that you tell us will run on dry land. Go ahead, I wish you well, but I shall never have anything to do with them!"

VANDERBILT also remarked to President Ulysses S. Grant during the Panic of 1873 that:

"Building railroads from nowhere to nowhere is not a legitimate business."



Originally Published and Printed by G. LaBarre, The LaBarre Newsletter, Issue 3, Summer 1981