

Samuel Insull did not lose his \$4 billion industrial empire as the result of the depression. He began losing it long before the depression when he became the victim of a group of women who flattered him into turning his talents from public utilities to grand opera. If ever a man in a high position in the financial world went down because of the power of drifting, hypnotic rhythm, and time, that man was Samuel Insull. I am writing from accurate knowledge of Mr. Insull and the cause of his troubles dating from the time that I served with him during the World War to the time of his ill-advised attempt to run away from himself.

Samuel Insull moved from England to the U.S. in 1881 to become the private secretary of Thomas Edison and rose to become president of the Chicago Edison Co. in 1892. By 1907 he had taken control of Chicago's transit system. By 1912 he was operating several hundred power plants. He vigorously promoted the stock of his holding companies. When they collapsed in 1932, he fled to Europe; extradited in 1934, he was tried three times for fraud, violation of bankruptcy laws, and embezzlement, but was acquitted each time. Hill gives us an inside look at the other reasons for his collapse and fall from grace. Today you instantly know the name Edison...but probably do not recognize Insull.

Henry Ford went through the same depression that swept Mr. Insull under, but Ford came out on top without a scratch. Do you want to know the reason? I'll tell you. Ford has the habit of not drifting on any subject. Time is Ford's friend