

# Commencement Address

**T**HIS is the day you graduates commence to make full use of all you have been learning so far. Put it to use with hard work, and you'll be all right, never fear.

Your Economics should have shown you that you can only be paid out of what you produce. The rest goes for the equipment you may soon be using (so demand good equipment) and for the taxes of the government that protects your liberty (so make sure no taxes go to *restrict* your liberty).

Your History should have shown you that wherever any government or power has promised the people something for nothing, it has always had to be paid for after all—with the peoples' liberty.

Your English should have taught you that

there is no real word Free in our language; and that the synonym for Security is Hard Work.

And no matter how high you went in Mathematics, don't forget this important fact of Arithmetic—that Price is the sum of Labor plus Materials plus Taxes plus a small rent for use of machines, and you can't add to any of these without increasing the sum—increasing Price.

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You've learned all this of course, and if you remember it and act accordingly you'll succeed, because the world needs and wants people who understand basic facts.

So be of good cheer. This is a splendid year to start an energetic life of earnest work and solid achievement.



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