

## THIRD DAY

### MORNING MEETING

Conference reconvened Sunday morning, April 10th, at 10 o'clock President Heber J. Grant presiding.

All the seats and every available space in the large auditorium and galleries were occupied long before the time arrived to commence the meeting. Thousands of people who could not find accommodation in the Tabernacle congregated in the Assembly Hall directly south of the Tabernacle and on the Tabernacle grounds, where they listened to the services as they were broadcast by radio.

The Tabernacle Choir furnished the music for this session, and joined with the congregation in singing the opening hymn, "Praise to the man who communed with Jehovah."

The opening prayer was offered by Elder Arthur W. Horsley, President of the Carbon Stake.

The Choir sang the anthem, "Grant us peace, O Lord."

#### PRESIDENT ANTHONY W. IVINS

##### *First Counselor in the First Presidency*

"And Sarah was an hundred and seven and twenty years old. These were the years of the life of Sarah.

"And Sarah died in Kirjatharba; the same is Hebron, in the land of Canaan; and Abraham came to mourn for Sarah and to weep for her.

"And Abraham stood up from before his dead, and spake unto the sons of Heth, saying,

"I am a stranger and a sojourner with you; give me a possession of a burying place with you, that I may bury my dead. \* \* \*

"And Abraham stood up, and bowed himself to the people of the land, even to the children of Heth, \* \* \*

"Saying, \* \* \* hear me, and entreat for me to Ephron, the son of Zohar,

"That he may give me the cave of Machpelah, which he hath, which is in the end of his field. \* \* \*

"I will give thee money for the field; take it of me, and I will bury my dead there.

"And Ephron answered Abraham, saying unto him,

"My lord, hearken unto me: the land is worth four hundred shekels of silver; what is that betwixt me and thee? bury therefore thy dead. \* \* \*

"\* \* \* and Abraham weighed to Ephron the silver, which he had named \* \* \* current money with the merchant. \* \* \*

"And \* \* \* Abraham buried Sarah his wife in the cave of the field of Machpelah, before Mamre." (Genesis Chapter 23).

Sarah died B. C. 1872, 3,800 years ago. Fifteen years after the death of his wife, Abraham was carried by his sons Isaac and Ishmael and buried by her side, in the cave of Machpelah. Later the remains of Isaac and Rebecca were interred there; and after the death of Jacob,

the grandson of Abraham, who passed away in Egypt, his body was embalmed and carried by his son Joseph up to Hebron, in the land of Canaan, and interred in the same spot that contained the remains of his father and grandparents.

#### FIRST REFERENCE TO USE OF MONEY

I have quoted this scripture, not alone because of the fact that it refers to Abraham, the founder of the Israelitish race and our ancestor, but because it is the earliest date, so far as I am aware, at which money is referred to as a medium of exchange and legal tender for debt among men.

This is a General Conference of the Church of Jesus Christ of Latter-day Saints, an occasion when the members of the Church assemble together to be taught the way of the Lord, that they may walk in his paths.

#### TEMPORAL THINGS

It is a time when the elders of the Church, who are selected to address the assembled congregation are expected to treat subjects which have to do with the spiritual things of the kingdom, rather than with temporalities.

Notwithstanding this fact, and at the risk of being considered somewhat out of place, with your faith to assist me, I am prompted because of the occurrences of the past several weeks to confine my remarks to the temporal interests of my brethren and sisters of the Church, and the people of the state at large, because it is a subject that affects all of us, men and women, members of the Church, and those who are not affiliated with it.

#### THE ORIGIN AND DEVELOPMENT OF MAN'S OCCUPATIONS

To trace the development of man from the beginning, and the origin of the various occupations and professions which he now follows in our intricate and complex life, would take us over a long and winding trail.

I suppose that in the primitive and far distant past, man first became a husbandman. His first indispensable necessity was food, for the sustenance of his body, and this he learned could be provided by cultivation of the soil. He learned that as the seasons came and went there were periods of seed time and harvest; that in order to reap he must sow, and that his crop must be gathered and garnered to provide for future necessities. Thus he became a farmer.

Food to sustain his body was not his only requirement, he must have clothing with which to cover it. This could be provided from the wool and hides of animals, and so he became a tender of flocks and herds, as well as a tiller of the soil.

As time passed he discovered that he had other necessities. He was subject to sickness and accident; a limb might be broken, a skull

fractured, or because of improper diet his stomach might become deranged.

In the beginning, with the assistance of his wife and neighbors, he attended to these human afflictions as best he could; then it occurred to one of these neighbors that the application of simple remedies would bring relief to a disordered stomach, that by binding a broken limb with splints it would more quickly heal and become normal, that by removing the fragments from a broken skull and taking the pressure from the brain, the patient was relieved.

Men began to study the anatomy of the human body and provide means for its proper care. People were willing to pay for the service rendered, and thus the profession of medicine and surgery, which today does so much to prolong human life and relieve suffering, became one of the professions of man.

#### PROFESSIONS ARISE

As society developed laws became necessary for its government and protection. Men violated these laws and were punished under them. One day a man said to his neighbor, who had been adjudged guilty of an offense: You were not guilty of a violation of the law, the statute under which you were punished was not properly interpreted. If you are in trouble again come to me, and for a consideration I will defend and free you.

Thus a new profession was added to the occupations of man, which has developed until men have become so profound in their knowledge and interpretations of modern law and its proper application, that the judge himself, when criminals are arraigned before him, can scarcely determine whether they are innocent or guilty.

#### MEDIUM OF EXCHANGE CREATED

In the beginning, trade was carried on by exchange of commodities, rather than by purchase and sale, with a recognized medium of exchange. In fact, in my time I have been in countries where this was almost the universal custom.

As civilization developed it became apparent that for the convenience of commerce and trade some medium of exchange, with a fixed and recognized ratio of value, must be created; and at a very early date gold and silver were used in the beginning counted by weight, as dust or in bars, as shown in the scripture which I have quoted, when Abraham weighed to Ephron, the son of Zohar, 400 shekels of silver, about \$250.00, 3,800 years ago. At a later date minted coins, of specific weight, came into use.

#### BANKING SYSTEM DEVELOPED

As people, by industry and economy accumulated more than was required for their personal necessities, and merchants began to penetrate new countries with their caravans, and ships to sail the seas, it was common practice for those who had a surplus of money to

lend it to those engaged in trade, in order that commerce might be carried on between different peoples and nations.

The borrower was required to pay a reasonable interest on the money obtained, but excessive usury was strictly forbidden.

It was from this simple beginning that our present system of banking has developed, until it has become the most important business occupation of the world.

This may appear to be an extravagant statement, but it is nevertheless true.

The business of the banker brings him in closer contact with every field of human endeavor than that of any other occupation.

He is the custodian of the hard-earned money of the husbandman, the widow, the fatherless, the doctor, lawyer, merchant, manufacturer, and the man who has no occupation at all, of whom I sometimes think we have too many, for it was written long ago that the idler shall not eat the bread nor wear the apparel of the laborer.

#### RESPONSIBILITY OF THE BANKER

As custodian of the savings of the depositor, the banker assumes the responsibility of investing the funds entrusted to him in a manner that will bring to the depositor a reasonable return in interest upon his savings, and at the same time compensate the banker for the responsibility he assumes as the agent of the depositor, which is very great.

Banking is a partnership between the stockholder, who provides the capital upon which the bank is founded and the reserves which guarantee the security of its deposits, and the depositors who, for their own protection, become obligated to support the bank in which their money is placed.

The bank becomes a debtor to its depositors, and at the same time the creditor of the world. It is through banks that all nations maintain their financial standing and credit, one with the other. Through bank credits the railroads which thread the world and make possible the quick transportation of people and things from place to place, by which our surplus products are transported to profitable markets, and the products of other people which we require brought to us, are made possible.

It is by means of bank credits that our ships sail the seas, that the forces which protect us from the invasion of foes from without and enemies within, are maintained.

As stated, the occupation of the banker brings him in closer contact with every field of human endeavor than that of any other occupation. Thus it will be seen that the success of the banker depends upon the stability of all other occupations and business activities, consequently it becomes his duty to strive for the stabilization of all.

He must be constantly alert, constantly in touch with all of these various interests to which reference has been made, in order that he may know just when to extend credit, when to withhold it; having always in mind that his first duty is to the people who have entrusted their money to his care; never forgetting that while it is his duty to

help those who need assistance, his business is not so much one of sentiment as of duty.

The greatest of all teachers said: "What mattereth it if a man gain the whole world, and lose his own soul?"

Permit me to paraphrase this scripture by saying: What mattereth it if a man do a large banking business and assist many needy individuals and enterprises, if in doing so he wreck his own credit, lose the money of his depositors and stockholders, and bring discredit to the officers of the bank and to the banking business in general?

#### MAN ONLY UNIT

Whatever the occupation of man may be he acts only as a small unit, in a sphere which at first thought may appear to be independent, but which, after all, is merely a cog in the wheel of human progress and development, one of the many pillars which support the tremendous structure that our modern life has builded; and the progress and development of this intricate system requires that each of these pillars be kept in place, lest the structure fall of its own weight and thus bring disaster and chaos to all.

We cannot say to the husbandman, we have no need of you. His occupation is still the one indispensable vocation of man. We cannot say to the manufacturer, we can dispense with your service. He takes the raw material which exists and converts it into the things which add to our comfort and convenience. The merchant is indispensable to our modern system of business. He provides for us the things which we need, brings them to us from afar to add to our happiness. The doctor and lawyer are indispensable to our modern life.

The miner takes from the earth the treasure which lies hidden there, and brings into circulation new money which before was not available. His contribution to the commerce of the world cannot be overestimated. To all of these occupations the banker is a necessary, in fact indispensable, adjunct.

#### HOW THE DEPRESSION MAY BE OVERCOME

Every intelligent person who is familiar with current events, knows that a cloud of financial depression, the like of which has never before been known, hovers over the world, so dark and ominous that the sunshine of hope can scarcely penetrate it.

Like the great World War, it has found its way into the most remote corners of the world.

It can be met and overcome by the united effort of all of the people who are affected by it. A beneficent and willing government cannot accomplish the task without the loyal support of its citizens. The citizens cannot do it without the support of the government.

Banks cannot do it without the cooperation of the depositors. Depositors cannot do it without the cooperation of the banks. United together the task can be accomplished.

If the government, the states, the counties and municipalities will exercise rigid economy in the expenditure of public funds; if citizens

will loyally support and patronize the industries and business of the nation, state and community in which they reside; if bankers will carefully and wisely protect the money of depositors; if depositors will loyally cooperate with the banks to which the care of their money is entrusted; if families and individuals will live within their income and avoid debt, the clouds of adversity will roll away, and the sun of prosperity and peace will shine again upon a happy and prosperous people.

#### CHAOS THREATENS

If we are to continue the lavish, unnecessary expenditure of money, and dissipated habits, which have characterized the past ten years, in both public and private life, chaos awaits us.

A few days ago a person asked me this question: "What of 'tomorrow?'"

I answered: "You may better ask me: What of yesterday? I have had the experience of many yesterdays, while tomorrow is a sealed book to me." Then I remembered that I had seen as many tomorrows as anyone else. Tomorrow is a sealed book to all of us, except as we are able to penetrate it by the eye of faith. And I discover, too, that while I have endeavored to profit by the experiences which the past teaches, and cheerfully perform the tasks which the present brings, I have lived largely in the future.

Tomorrow has always been full of promise to me, and the future has beckoned me on with the assurance that as the days, and months, and years, come and go, they will bring to me greater happiness, and added experience which I may apply to my own affairs and in service to others—acting today according to the light and wisdom which I possess and believing that each tomorrow has something better in store for me, and when this mortal life is ended and I stand upon the threshold of another world, I shall still be looking forward toward the better life to which I aspire.

#### PRAYS FOR WISDOM

I pray God our Heavenly Father that he will give wisdom to those who direct the affairs of our government, and particularly to you, my brethren and sisters, and those who preside over you in the Church, and to all others who desire and seek his blessings and serve him, that the clouds of adversity may roll away, and the sunshine of prosperity and peace bring happiness to the people of this troubled world.

God bless you, my brethren and sisters, I pray in the name of Jesus Christ, Amen.

#### ELDER RUDGER CLAWSON

*President of the Council of the Twelve Apostles*

My brethren and sisters, I would that I had the gift of eloquence with which to give expression to the thoughts in my heart. But since I have no such gift I must be contented to speak as best I can, with