

EXCERPTS FROM “JULIUS ROSENWALD”

JR in the press

From Chapter 4, 1912–1916

By far the most influential article that appeared at this time was by a young business writer, B. C. Forbes, who later founded his own magazine. Forbes believed he had “discovered” JR, and that he represented the best of American business. He wrote several articles praising the Sears president. The first, part of a series that became a book entitled *Men Who Are Making America*, appeared in *Leslie’s Weekly* on December 7, 1916. Calling JR a “miracle worker,” Forbes highlighted JR’s modesty...He felt that this story about JR typified the man and explained a good deal about the success of the business he ran: “A friend was riding home with Mr. Rosenwald one day as more than 13,000 Chicago employees were pouring out of the principal establishment. ‘How does it feel, Mr. Rosenwald, to have so many people working for you?’ the friend asked. ‘Why, I never think of it in that way,’ he replied. ‘I always think of them as just working with me.’”

Forbes summed up JR as follows: “The most notable thing about Julius Rosenwald is not any superhuman business ability, nor any phenomenal smartness in seeing and seizing mercantile opportunities, nor any transcendent qualities as a merchant. *The greatest thing about Julius Rosenwald is not his business but himself, not what he has but what he is*, his character, his personality, his sincerity, his honesty, his democracy, his thoughtfulness, his charity of heart, his catholicity of sympathy, his consuming desire to help the less fortunate of his fellow creatures, be they black or white, Jews or Gentiles, young or old.”

JR on philanthropy

Chapter 8, 1928–1930

In 1929, JR wrote articles explaining his ideas on philanthropy in the *Saturday Evening Post* and the *Atlantic Monthly*:

In one sentence JR sums up the history of philanthropy over the last thirty years, which he views as a shift from “a metaphysical to a social basis.” In other words, philanthropy has moved solidly in the direction of helping mankind alleviate social problems or, as JR states later: “Modern philanthropy searches out the sore spots of civilization and tries to make them whole.”... JR proceeded directly to the concept that he had been espousing for years, that contributed money, whether in the form of foundations or gifts to organizations such as universities, should not be confined by restrictions, especially those that made mandatory only the spending of interest, not principal. Tying up money in this fashion, perhaps for centuries, he argued, was an act of folly for two reasons: it implied a lack of confidence in the future; and it would “inject the great fortunes of the day into the affairs of the nation five hundred or a thousand years hence.”

... [E]ach generation should donate its money to the projects that are of concern to its members. This concept was what JR was trying to instill in his fellow philanthropists in 1912, when he gave away \$687,500... “[Also] people do not value that which is given to them. I have tried to veer my philanthropies around to basic rather than palliative measures. I am a great believer in the influence of one man upon other men for good or bad, and I give not only with the idea of stimulating others to giving, but to proper giving.” In other words, JR believes that his example and reputation, and the fact that his gifts are challenge grants, will stimulate others to support the same causes he believes in.