scrutiny of the newspapers and the other media of communications is a comforting experience. It helps us to keep on the alert—to stay on our toes.

As is the case with all institutions of great power and great influence, newspapers have borne their share of condemnation and ridicule. I recall, for example, a bit of satire which goes this way:

"The press—what is the press?" I cried; When thus a wondrous voice replied: "In me all human knowledge dwells; The oracle of oracles, Past, present, future, I reveal, Or in oblivions's silence seal; What I preserve can perish never, What I forego is lost forever."

But in the end, all of us acknowledge that a free press is the strongest bulwark of our liberties, and we agree with Thomas Jefferson, in the oft-quoted statement he made, that "Were it left to me to decide whether we should have a government without newspapers, or newspapers without a government, I should not hesitate a moment to prefer the latter." Because Jefferson knew, as we do, that depotism could not long survive in a land where the press is free, wheras democracy itself would perish without the vigilance of the newspapers.

As publishers of newspapers, you play a dual role in life. In the first place, you are business men, who must keep a sharp eye on the profit-and-loss activity of the business which you operate. In this role, you must concern yourselves with such problems as advertsing, circulation, production and labor problems. But your newspapers, in addition to being business institutions, are also social instruments, and as their directors, you have a public, or at least a quasi-public function. It is in this latter role that I, as a public official, know you best. And I believe I can say, without in any way depreciating the importance of your role as business men, that it is in your function as directors of public, or quasi-public, institutions that you have your heaviest responsibilities.

The vital part you play in the life of our democratic society was accurately described by an able American journalist, Mr. Douglas Cater, of *The Reporter* magazine. "It is a failure of democracy," he