

All of us were familiar with the "E" award for wartime production, but as we moved toward peacetime consumption the practice was discontinued. In 1961, our late President, John F. Kennedy, reestablished the award for industries making positive contributions to the causes of international peace, progress and security. President Kennedy saw that our nation was faced by cold war circumstances less dramatic but just as dangerous as hot war conditions. In his inaugural address, he framed this challenge: "Now the trumpet summons us again — not as a call to bear arms, though arms we need — not as a call to battle, though embattled we are — but a call to bear the burden of a long twilight struggle, year in and year out . . . a struggle against the common enemies of man: tyranny, poverty, disease and war itself."

The "E" Award places special recognition upon our national industries' role in this "long twilight struggle." Peace and security for Americans at home are directly linked to our foreign aid programs abroad. Increased export trade has become essential to sustain our international defense commitments, to improve our national balance of payments. If our national economy is to be stabilized, our international security preserved, our foreign commitments honored, America's industries must expand foreign trade.

While our nation's industrial and managerial talent is renowned, our high standard of living and high labor costs unquestionably reduce our competitive position in world markets. Thus, not only to survive but to thrive in foreign trade, American industrial ingenuity is pressed to build the better mousetrap — for this is the only sure way to have the world beat a path to our door.

Baltimore Aircoil Company has done just that — and through its highly successful design and manufacture of refrigeration, air conditioning and process cooling equipment, has developed international demand for its specialized products.

While we are here today in recognition of Baltimore Aircoil's achievements in foreign trade, we cannot overlook its products' domestic potential. Baltimore Aircoil's cooling equipment is designed to save approximately 95 percent of the water usually required in cooling processes. As water conservation is becoming an increasing public concern, it becomes equally apparent that water saving products are public serving products. Therefore — at home as well as abroad — the Baltimore Aircoil Company is solving pressing problems and earning its "E" as a good citizen.

The Company's good citizenship, I understand, not only reflects but is inspired by its founder and present chairman, Mr. Engalitcheff,