

“The TVA represented an altogether different conception of the management of a modern nation’s economic resources: that of enterprise on a large scale, deliberately undertaken by the public authorities, with certain social and economic purposes clearly in mind from the beginning. It represented an economic policy of hope and expansion in which the government would play a dynamic part,” Finer wrote.

As a TVA director for more than 20 years, David Lilienthal became one of the most outspoken advocates for national governments assuming their responsibility to develop the infrastructure prerequisite to economic growth.

In the preface to his 1953 book *TVA: Democracy on the March*, Lilienthal stated, “I recognize that in writing about the Tennessee Valley Authority I cannot be wholly objective. . . . For this I make no apology, for I believe the world badly needs conviction; it has had too much of a kind of impartiality that is inevitably irresponsible.

“There is almost nothing, however fantastic, that (given competent organization) a team of engineers, scientists, and administrators cannot do today. Impossible things can be done, are being done in this mid-twentieth century.

“No longer do men look upon poverty as inevitable, or think that drudgery, disease, filth, famine, floods, and physical exhaustion are visitations of the devil or punishment by a deity.

“In the desperation of war, miracles were wrought in laboratories and with machines. Seeing the reality of things they had never dreamed could happen, men the world over were deeply stirred; they began to think of tomorrow, to think of it with longing tinged with fear and uncertainty, livened with hopes for the future. . . . Peoples who for centuries were without hope now demand in earnest of good faith as to their future.”

Lilienthal had witnessed the dramatic uplifting of a poor, rural population who before the TVA had had no hope and little future. He wrote, “the quantity of electrical energy in the hands of the people is a modern measure of the people’s command over their resources and the best single measure of their productiveness, their opportunities for industrialization, [and] their potentialities for the future.

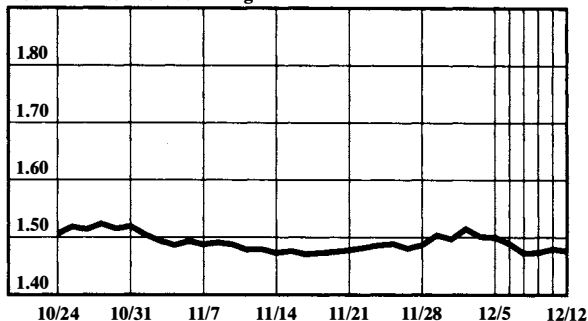
“A kilowatt-hour of electricity is a modern slave, working tirelessly for men. Each kilowatt-hour is estimated to be the equivalent of 10 hours of human energy; the valley’s 18 billion kilowatt-hours can be thought of as 180 billion man-hours applied to the resources of a single region! This is the way by which, in the Age of Electricity, human energies are multiplied.”

The situation in much of the world is, unfortunately, hardly different today. While hundreds of thousands of mainly American troops mass in the Middle East, the words in April 1952 of M.R. Masini, who was a former mayor of Bombay, India, should be juxtaposed: “The United States has no better ambassador-at-large in Asia than the one which bears the initials T. V. A.”

Currency Rates

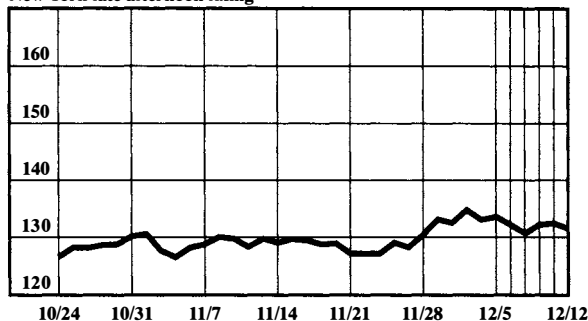
The dollar in deutschemarks

New York late afternoon fixing



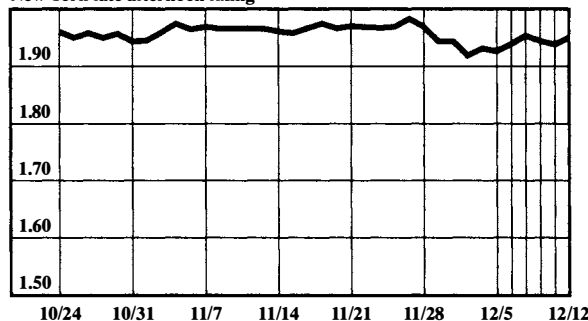
The dollar in yen

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing

