

T H E C A S E F O R
P R I V A T E
E N T E R P R I S E

*An Address delivered by invitation at
Princeton University on December 12, 1935,
before a joint meeting of The American Whig
Society and The Cliosophic Society of Princeton*

By

FRANK W. SMITH

President

The New York Edison Company, Inc.



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The occasion of this Address was a debate on the question: "RESOLVED: That Private Enterprise is preferable to Public Ownership, for Electric Utilities." The debate was before the Whig-Clio Forum, held in the historic Whig Hall on the Princeton Campus. The American Whig Society upheld the affirmative and The Clisophic Society the negative

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¶ *At the conclusion of the debate a vote was taken which resulted in favor of the affirmative side of the question*

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The American Whig Society was founded in 1769, as a reorganization of the "Plain Dealing Club." The Cliosophic Society was founded in 1770, as a reorganization of the "Well Meaning Club." They are the oldest college literary and debating societies in America, having a continuous history of more than 160 years. Their early beginnings go back some ten years before the date of the signing of the Declaration of Independence. James Madison of Virginia, Princeton 1771, later President of the United States, was one of the Charter Members of American Whig Society. Woodrow Wilson, Princeton 1879, was a member. The founders of Cliosophic Society included: William Paterson, Princeton 1763, United States Senator, Justice of the U.S. Supreme Court, and Governor of New Jersey; Oliver Ellsworth, Princeton 1766, Chief Justice of the United States, U.S. Senator, and Ambassador to France; Luther Martyn, Princeton 1766, Delegate to the American Congress and member of the Constitutional Convention; and Tapping Reeve, Princeton 1763, Chief Justice of the Supreme Court of Connecticut. Aaron Burr, Princeton 1772, was a member of Clio Hall. The two Societies, known on the Campus as Whig and Clio Halls, have taken distinguished part in the development of culture in America and have contributed to the early training of many leaders in public life



Biographical Sketch of Speaker



FRANK WHITNEY SMITH. *Public utilities executive. Born Alden, Erie County, N.Y., June 22, 1867, of Revolutionary War stock, tracing its descent from Sir Francis Drake. Educated public schools, New York City. Office Boy, United States Illuminating Company, pioneer arc lighting organization, 1880; General Clerk, 1883. Paymaster, United Electric Light and Power Company, New York, 1889; Assistant Secretary, 1899; also Secretary, Brush Electric Illuminating Company; Secretary, United Electric Light and Power Company, 1905; Vice-President, 1912; Vice-President and General Manager, 1916; Vice-President, The New York Edison Company, 1931; President, 1932; also President, The United Electric Light and Power Company. President and member of board of trustees, Consolidated Gas Company of New York, 1935; President, The New York Edison Company, Inc.; President and Director, New York and Queens Electric Light and Power Company; President and Director, Brush Electric Illuminating Company; Director, Northwestern Mutual Life Insurance Company of Milwaukee; Trustee of Edison Electric Institute, Chairman of its Prize Awards Committee. Member, Advertising Club, Engineers' Club of New York, Manhattan Club, Downtown Athletic Club, City Club, Rockefeller Center Luncheon Club. Office, 4 Irving Place, New York City. Residences, 1 Lexington Avenue, New York, and Tompkins Corners, New York.*

