

BAPTIST, INDUSTRIAL TYCOON AND PEACE-LOVER
BUILDS PORT AMID THE MOUNTAINS OF GREENLAND.

Multimillionaire Cyrus Eaton was to have been a Minister but was led into Industry and Finance by Old Man Rockefeller.

One of the 20 richest men on the American continent is about to rent a site and build a port in Greenland. He is the financial and industrial tycoon, Cyrus Eaton, who intends to build the already much talked about transit port on Rype Island near the main city of Godthaab. He is the man who is going to mine iron ore in his rich deposits in the Arctic region at Ungava bay near the mouth of the Hudson River and store the ore in ice-free West Greenland, from where he intends to ship it abroad.

He is carrying on negotiations with the Danish authorities about this, and behind it all sits the ageing multimillionaire, pulling the strings. He is a magnate, a self-taught money baron (or: financier), a tycoon closely associated with high finance and high politics - and also a friend of the greatest names in the world in both camps. Cyrus Eaton, old John D. Rockefeller's favorite, is a man of a career and a drive of almost more than American proportions. His participation in a Greenland negotiation naturally awakens considerable attention.

Eaton began to make his way at the age of six, and he continues today at 74, still full of ambitions, still ready to make a big profit, but also to spend hugely on those things that he feels it essential and beneficial to combat.

He does not recognize the existence of enemies as such, merely differentiates between equals and poor sorts or at worst scandal-mongers. Normally he speaks only of people having a different philosophy. One of these happens to be Senator Robert D. Taft and in the last election Eaton spent \$35,000 in vain attempts to ruin his chance of election.

Cyrus Eaton is from Pugwash, a tiny hamlet in Nova Scotia, but big enough for Eaton's heart still to be wrapped up in it and in the family home. He left there as a boy full of devotion to religion, firmly intending to return as an ordained Baptist minister. Though he did not entirely lose his faith on the way, when he finally returned to Pugwash it was as Chairman of the Board of Directors of the big Chesapeake & Ohio Railway-Company, Chairman of West Kentucky Coal, Director of Cleveland Cliffs Iron Co., which controls big blocks (of shares) both in Inland, Republic and other huge steel companies. He was also Chairman of the Steep Rock Iron mines and the owner of roughly one billion tons of iron ore at Ungava Bay - ready to be mined and shipped out to blast furnaces all over the world via Greenland.

Cyrus Eaton was only six years old when he earned his first dollar. This, too, reached his pocket thanks to his own initiative.

He carried water for the laborers who were laying the railway at his home town of Pugwash. But the railway was not destined to improve the decay of the town. For Pugwash had originally flourished thanks to wood shipyards, but already 25 years before Eaton was born both wealth and initiative had come to an end for the town. And it came to a complete end on the day when most of the people of the town - including the minister and the schoolteacher, who represented its entire cultural life - gave up, filled three of the towns wooden ships and went away in a group to find a new and better life in New Zealand. Only grandfather Eaton, some lumber dealers and lobster fishermen chose to stick it out in the quiet, half-asleep town. But when Cyrus was 17 he went to his uncle, who was a Baptist minister in Cleveland. This was at a time when an ambition for the clergy had been awakened both in his own heart and in his family: he was to become a minister.

As mentioned above, he is today one of the 20 richest men in the western hemisphere. This would seem to have no direct connection with the Baptist faith, yet he actually got started because he met another Baptist, John D. Rockefeller, then one of the richest men in the world.

Eaton was working as a night porter in a Cleveland hotel in order to earn money for his board with the uncle, who was very meagerly paid. Mrs. Rockefeller saw the youth and wanted to get him away from the hotel life for she associated terrible things with the work and experiences of a night porter. John D. found an office job for him - and thereby one Baptist had been run off the rails for good and all by another Baptist.

It became Cyrus Eaton's gospel - probably prompted by Rockefeller's wisdom - to be useful and do good in the business world.

He started in the East Ohio Gas Company - and already here he made an impression. His Rockefeller boss sent him on to Brandon in order to obtain permission for the building of a power station there. He got it, but the economic situation in 1907 made his patrons and his backers back clear out. He then borrowed money - and in the midst of the economic crisis this alone required genius - built the plant and just two years later he could have sold it with a nice profit. But by then his career was already well under way.

However, Eaton also met adversity. The ground crumbled under his feet when the luck changed in the American financial world. In the thirties he had to begin on a fifteen-year-long recouping of the losses he had sustained.

He continued to invest - often in large industries that were on the verge of failure. He got them off the rocks by reorganizing and amalgamation, he issued small shares and thereby spread the losses. And he made them all run - Trumbull's in the town of Warren, Wheeling Steel in Portsmouth, National Acme in Cleveland. He kept the wheels turning and thousands of people in their jobs. Not long

ago he saved 750 families in Follansbee, West Virginia, from unemployment in the same manner.

The ingredients of Eaton's success have been many, but the recipe has been the same all the way through: he has always personally been on the job. "Management must be where the work is done", as he puts it. In many places in the United States and Canada large industries in the country are directed from plushy offices in the big cities, where the wheels of high finance go round. This is contrary to Eaton's principles. When he opened up a huge mine far from the halls of finance and from civilization he said:

"The growth and progress of this community have been materially increased thanks to my insistence on having the head office situated close to the mine."

He has been called a financial bulldozer, but he does have a heart, and in particular Northern Canada is very close to it, and it is up there that he cultivates his good and influential friends, including John L. Lewis (with whom he, strangely enough, reads the tragedies of Racine and classic mythology), Robert D. Young, Prime Minister St. Laurent, whom he welcomed there together with President Eisenhower and the Mexican President, Ruiz-Cortines, when they met for the Inter-American Conference less than a year ago. And President Franklin D. Roosevelt was for many years one of his close friends.

If you can speak of a philosophy in connection with the Pughwash millionaire's rather robust outlook on life, it may be found in his own words to his miners:

"A man's first moral obligation is to deserve to live, his second to be sensible (intelligent)."

Certain things would seem to indicate that he himself finds time for both. At any rate, James Minifie claims, in "The Montrealer" that he gets up at 5.30 a.m. sharp, and that he works steadily until after 6 p.m. And aside from that he goes skiing in Quebec in the wintertime and rides about his farms near Cleveland and Deep Cove inspecting his pedigreed Shorthorn cattle.

Last year he gave a prize bull to a Russian agricultural delegation. In return he received a leather satchel with a picture of the Kremlin, which he promised to go and see in situ soon. For this amiable elderly fire-eater primarily places his trust on the testimony of his own eyes and on his own unorthodox opinion of things around him.

It has been maintained that Eaton has no idea how much money he owns. But he knows that he can afford to have ambitious plans and that he has money enough to ignore such defeats as attempts at carrying them out may cost him.

A couple of years ago he remodelled his childhood home to become a vacation resort for writers, students, executives and business men from all the countries of the world.

His idea is that while they sit there looking out over Northumberland Sound and relaxing in each other's company they will exchange points of view, thereby stimulating their thinking ability which will help them to collaborate on drawing up the outlines of new social institutions to form the framework of a new way of life in this brand-new world. This is exactly how he puts it himself.

And he has at least succeeded in collecting people. Last year people from London, Bagdad, New York, Jerusalem, Moscow and Washington relaxed in the Pugwash house - which is completely without ostentation itself.

However, Eaton's international goodwill was greater than his ability. He had trouble enough making his theories flourish in the Pugwash house. For he had to intervene in a very firm and heavy-handed manner when Dr. Cohn from Israel and Majid Khadduri from Iraq bypassed both internationalism and pacifism and scrapped with a will. However, in all fairness it must be added that many others have had their outlook revised in a positive and almost pacifistic eatonian direction while they were guests of the millionaire.

And how Eaton's name has been linked with Greenland through these negotiations, which have been going on for a long time, concerning the lease and the practical arrangements on Rype Island.

Through his son, Cyrus Eaton Jr., he has hitherto expressed understanding of the clearcut Danish demand that Danish and Greenland initiative be given scope when the ore port on Rype Island is to be constructed. And this is hardly just lip service. At home, Eaton is a pioneer in this very same direction. Recently he said to a Canadian reporter:

"When I was a boy, people often had to cross the border to find employment and scope. This no longer holds true. That stream of young Canadians which has for so long been draining the country by going south will undoubtedly soon turn - and pretty soon young Americans who want to try their wings will be eager to join us up here."

Of Eaton's coming activities in the Godthaab there is practically nothing new to report. Departementchef Eake Brun merely states that a satisfactory result will probably be reached in the course of the winter. Negotiations are being continued and they are waiting until the parties have reached a complete understanding.

Eaton has put the whole question into the hands of his approximately 40-year old son, Eaton Jr., who has already been both in Denmark and in Greenland several times. And furthermore he is surrounded by a number of people with friendly ties with Denmark and of Danish extraction. There is Jacob Isbrandtsen, son of the

the big Danish-American shipowner, there is the shipping man Ole Skaarup -- and finally there is the charming professor of geography, Arctic expert Trevor Lloyd from Dartmouth College. During the war he was consul at Godthaab and made himself very popular.

The negotiations continue their course, well handled by departementatschef Brun. However one may turn the question, the transit port at Rype Island would seem to be a good thing, which fits in excellently with the big Greenland program's commercial as well as social aspects.

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