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History and Business

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History and Business

An eminent English historian once declared that "history is past politics and politics is present history." With equal truth he might have said that history is past business and business is present history. Particularly in this generation, history is vastly more than "past politics". It has a wider implication, a deeper meaning, and a more significant connotation. History includes wide social interests, varied fraternal activities, deep religious forces, and numerous economic aspects. There is, to be sure, a close connection between history and politics, but there is also an intimate relationship between history and business.

Business interests during the past decade instituted the National Thrift Week — a time set apart and dedicated to a stimulation of economic enterprises of all kinds. In previous years, one day of this week of special observance has been

devoted to the activities of life insurance and has been designated as Life Insurance Day. On that occasion representatives of more than three hundred life insurance companies have met annually at central points to participate in programs of mutual interest.

Because of the increasing demands for information relative to life insurance and the almost universal present-day interest in this subject, life insurance companies have now withdrawn from the National Thrift Week program and have instituted a Life Insurance Week. The time designated for this observance this year is the third week of April, from the seventeenth to the twenty-third. At that time meetings will be held at various points throughout the United States. Representative insurance men from all parts of Iowa will meet at Des Moines to discuss present-day insurance problems. The occasion is suggestive of the significance of life insurance in the history of Iowa.

Look backward into the past! At the middle of the sixteenth century there was no life insurance anywhere — the term was totally unknown. Two hundred years later — a hundred and fifty years after the landing of the Pilgrims — life insurance in America was in its infancy. Another century passed. The United States had become a power-

ful nation and survived the devastation of civil war, pioneers had crossed the mountains and plains to extend the national domain from sea to sea, and Iowa in the heart of the continent had become a State, vigorous and progressive in the enthusiasm of youthful growth. Meanwhile the business of life insurance achieved respectability, became scientific, and developed apace. Less than sixty-five years ago the first policy was issued by an Iowa company.

Life insurance is only a single province in the larger realm of business. At first glance it may appear to be almost wholly economic, but a retrospective view will reveal the fact that the annals of insurance contain much that is political, social, and humanitarian. If this be true, the story of life insurance in Iowa may well be accorded a place in the history of this Commonwealth.

J. A. SWISHER