
Remarks addressed
to the members of the
Tele-Communications
Association (TCA)
at it's annual conference
in San Diego, California
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Good morning ladies and gentlemen and thank you for this opportunity to be here with you. In trying to determine what I might say to you this morning that would be of some genuine value, I was particularly struck by the letter of invitation which I received from your program chairman, and most especially by the theme that you have set for your conference . . . Telecommunications, a National Resource. I personally believe that this phrase represents a very profound idea, and, in a sense, it is what led me to my topic for this morning.

Let's just spend a moment examining the meaning of this phrase in connection with our industry. I believe that telecommunications does, in truth, represent one of the great commercial and social resources of this country. It is a national resource in the same way as our waterways and our railways are. And in this respect it really belongs to the country as a whole and to every individual in it.

This concept leads us into an interesting line of thought regarding our individual responsibilities toward the development of this resource. I believe that the role of the carriers in the field of telecommunications is the role of a custodian. The carriers don't really own this resource called telecommunications. Nor do they control it. It's very definitely controlled by the government, a fact that is perfectly consistent with the idea of a national resource. Because we are a capitalist society however, the resource is turned over to us . . . private enterprise . . . for exploitation and development. One of the obligations that comes with this custodianship is the responsibility to develop this resource, to improve its configuration in ways that will benefit the country and the users in the most efficient manner. And, since we are a private business, we also have the obligation to our stockholders to fulfill our custodial responsibility in a profitable manner. This is by no means an opposing element, since the profit motive guarantees that we carry out our larger responsibility efficiently.

It's no secret to any of you that, collectively, the carriers spend many, many millions of dollars every single year in the development of new services and in the improvement of existing services. Our aim is to find ways of bringing new and bet-