

HEAD OF DU PONT SCORES ASIA WAR

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Chemists Told the Conflict
Poses Threats to Nation

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For the second time in two days, a major corporate executive has hit out against the country's involvement in Vietnam and its effect on the economy.

Charles B. McCoy, president of E. I. du Pont de Nemours & Co., Inc., told other chemical leaders:

"The Vietnam war is tearing at the whole fabric of our social and political and economic life.

"The events of recent weeks have emphasized how deeply the war is dividing our country. It has taken a terrible toll in human life and raised questions about the preservation of democratic values."

Mr. McCoy, addressing the annual meeting of the Manufacturing Chemists Association in White Sulphur Springs, W. Va., warned that "confidence in our economy, as well as the social stability of the United States, is being seriously strained. Major domestic needs are not getting the attention they should have. The inflationary trend is continuing."

Concern Expressed

The text of Mr. McCoy's speech was made available here.

The du Pont executive expressed his concern to several hundred chemical officials only 48 hours after Thomas J. Watson Jr., chairman of the board of the International Business Machines Corporation, told a Congressional committee that the Vietnam war presented "a major obstacle" to the economic health of the nation and was threatening "irreparable" damage to the society.

Mr. McCoy insisted that the prospects for the chemical industry were "more promising than at any time in memory," but only if the Vietnam war and related national problems were resolved.

"These problems are inter-related, and they have a profound effect on us just as they have on other institutions in society," the du Pont official said.

He continued: "It is hard to see how we can apply adequate resources to domestic needs, and restore a feeling of national unity and confidence, until we reach a settlement of this conflict in Southeast Asia."

Mr. McCoy said it was his own conviction that an early

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solution to the conflict would be found as it was the only rational course of action.

"I have faith that the democratic process and our representative form of government will see us through, as they have so many times before."

Turning to problems of the chemical industry's 'o'wn making," Mr. McCoy listed overcapacity, which has plagued the industry but which appeared to be approaching a better balance with demand.

Another problem was the matter of costly litigation over patents, and the third the need

to increase productivity.

The association, in which most major chemical companies hold membership, elected Clifford D. Siverd, president and chief executive of the American Cyanamid Company, as chairman of the board for the next year.

Roger W. Gunder, president and chief executive officer of the Stauffer Chemical Company, was named chairman of the association's executive committee.