

Remarks by

Ralph J. Cordiner
President, General Electric Company

at the press conference for

MAN-MADE DIAMONDS

General Electric Research Laboratory
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Dr. C.G. Suits

My associates and I are very pleased indeed that we can have Mr. Cordiner, president of the General Electric Company, with us today. I'd like to call upon him to say a few words concerning the General Electric Company's interest in this work that you've heard reported.

Mr. Cordiner, the members of our research group wanted me to present to you this tiny diamond which is actually the first one that was made in the Laboratory. They feel a little bit apologetic about the fact that it's so small, but they want you to know that sweat and tears and blood went into this stone. They hope that its historical importance will partly compensate for the small size.

Ralph J. Cordiner

Thank you very much, Dr. Suits, and all you gentlemen who have made this possible through your researches. You know, there are approximately 210,000 other General Electric employees who don't reside here in the Research Laboratory and who are not connected with its work but who are thrilled to be associated with this venture. I speak for them and I particularly want to say

to the seven of you who are taking part in the program today and to all of your many associates that we're greatly appreciative of what you've accomplished. I know a little bit about the sweat and tears and disappointments during these last four years, since Dr. Suits and others have reported to us your progress and, in the early months, lack of progress and disappointments. I think one of the things that you ladies and gentlemen of the press are witnessing today is the determination of a group of scientists to obtain an objective — their combined knowledge, their team play, their vision and their courage and their staying qualities. Now some of the rest of us who live in the more mundane end of the enterprise have the assignment of furnishing the money and equipment. This is the easy part. Maybe these gentlemen don't always thing so, the way they sometimes have to present their story! We have the good fortune, of course, in General Electric (and I can't resist this commercial, which has nothing to do with the meeting today) that as we try to say to you (I hope in your homes quite frequently, particularly Sunday evenings on television) that "Progress Is Our Most Important Product." We spend a great part of our earnings, the time and talents of our very best people to try to give answers for unanswered questions with regard to materials and processes. You might well have in your mind (and I'll lay it before you in the hopes that you will discuss it with these learned gentlemen in your question and answer period in a few moments), "Why would General Electric be interested in this process?" Because obviously we were interested. You will see in an inspection trip this afternoon a sizable investment. I would hazard a guess that even in spite of these prices that have been given to you they are very large sums

for diamonds. But this is probably the most costly diamond you ever looked at. I would hate to have to put a price ticket on this one! I presume a week from Friday, when we have our monthly meeting with the Board of Directors, they will quite properly ask Cordiner, "How much did this cost?" But that's just a bench mark. The real issue here Dr. Suits and Dr. Marshall and others have expressed. But if we can do it in small type (I'm not committing Dr. Suits but I'm expressing my philosophy) I think we can do it in increasing quantities and increasing size. Picture what that's going to mean to American industry. That's the real chance. We found during the war, when some of us were directly connected with the government, the very great problems to industrial economy when we did not have available adequate quantities at low cost for commercial diamonds. I wish to repeat that these gentlemen of General Electric deserve a real vote of appreciation. Certainly I speak for the other 210,000 employees within the Company and, I think, for the entire public. I thank you.

Dr. C. G. Suits

Although the cost of this first diamond is extremely large, it may still be a very good bargain!