

# Third Annual Louisiana Bankers Association Conference

Paul M. Hebert

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MR. CHAIRMAN AND GENTLEMEN:

It is a happy privilege to be accorded the opportunity to greet you briefly at this closing session of the Louisiana Bankers Association. In behalf of the University, I should like to express our gratification at the success of this and of the two preceding Conferences. Your serious discussions and well planned programs should serve the useful purpose of bringing about a clearer conception of the problems of banking which so vitally affect the individuals whom you serve, and problems which affect the communities which you serve, and problems which are so intimately connected with the economic well being of the nation.

A nation or state cannot exist and prosper without wealth and there are many different aspects of wealth. A large part of our wealth in Louisiana finds itself reflected in our resources -

natural resources and agricultural, industrial and commercial resources. The financial institution of banking, through its indispensable contribution to a system of credit, serves to make effective the abundance of resources that are ours.

As bankers, I take it that you are interested in assets, resources, and liabilities. As one who is engaged in the work of education, I can testify to the fact that these matters are equally important in education. In Louisiana, in our educational institutions, we possess assets of inestimable value. Educational institutions constitute intellectual resources impossible of an exact valuation but none the less real and powerful in their influence to affect mightily the social and economic well being of the young people whom you see fit to send to these institutions. I am happy to say that Louisiana State University, as a publicly supported institution of higher learning, is fully cognizant of its educational liability

which exists concurrently with the assets with which the University has been endowed by the State of Louisiana. We are cognizant of a high obligation to serve in the broadest and most effective means possible the varied educational needs of the State. We conceive it to be our duty to afford opportunities for liberal education, for professional training and, through research activities in agriculture and in many other fields, to make an indirect return upon the investment in higher education that the State of Louisiana has seen fit to make.

On the basis of its natural resources and material wealth, Louisiana is entitled to a State University of the highest rank and no effort should be spared in our current program to achieve this objective. In this manner, we hope to justify the confidence shown in the cause of education in general and in the Louisiana State University in particular. Your State University is one of the

important intellectual resources of the South and with public support it can continue to make returns in the enrichment of the lives of those whom it serves.

But, I am not listed on the program and I realize that I will trespass unduly on the time of your next speaker if I speak on the subject of Louisiana State University - therefore, may I conclude with an expression of pleasure of the University in having you as its guests and we hope that you may see fit to return next year for your 4th Annual Conference.