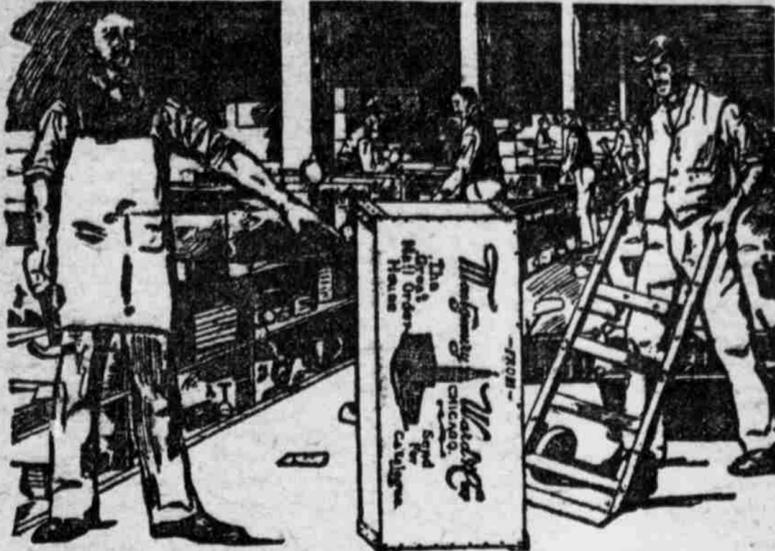


Packer: "There you are; carefully packed, all ready to go. I know you'll get there safely."

We Guarantee Safe Delivery

which means that we not only guarantee the goods, but that we protect you against loss or breakage on the road. We assume all the responsibility.



Now Is the Time to Think

about Paint for your house or barn, Wall Paper, Carpets, Cultivators, Weeders, Fencing, Dairy Goods, Bicycles, Huggies, Spring Clothing, Furniture, Groceries, etc. Don't wait until the last minute. Think what you will need soon, and write today. If you will tell us what you want to buy we will send you a special catalogue on that article or articles free of charge.

A Saddle was returned at our expense a few days ago. Although it had been properly boxed, it was damaged by rats before being unpacked, according to customer's letter. Of course this was no fault of ours, but he got a new saddle just the same. Do you know of any other firm who would have given him the same liberal treatment? Why not buy your supplies from a firm with whom it is a pleasure to deal? All goods guaranteed and prices always lowest, quality considered.

Our next advertisement will show how the goods arrived. Watch and see if the packer told the truth.

Send for Catalogue 71 Today
It contains 2200 pages of wholesale prices and pictures of everything you eat, wear or use.

Montgomery Ward & Co., Chicago.
Enclosed find 15 cents, for which please send me Catalogue No. 71

Name _____ Write very plain.
Express Office _____ Post Office _____
County _____ State _____

30 **Montgomery Ward & Co., Michigan Ave. & Madison St., Chicago**

corporations doing an interstate business.

"The views thus expressed have now received effect by the wise, conservative and yet far-reaching legislation enacted by congress at its last session.

"In its wisdom congress enacted the very important law providing a department of commerce and labor and further providing therein under the secretary of commerce and labor for a commissioner of corporations, charged with the duty of supervision of and of making intelligent investigation into the organization and conduct of corporations engaged in interstate commerce. His powers to expose illegal or hurtful practices and to obtain all information needful for the purposes of further intelligent legislation seem adequate and the publicity justifiable and proper for public purposes is satisfactorily guaranteed. The law was passed at the very end of the session of congress. Owing to the lateness of its passage congress was not able to provide proper equipment for the new department and the first few months must necessarily be spent in the work of organization and the first investigations must necessarily be of a tentative character. The satisfactory development of such a system requires time and great labor.

"Those who are intrusted with the administration of the new law will assuredly administer it in a spirit of absolute fairness and justice and of entire fearlessness, with the firm purpose not to hurt any corporation doing a legitimate business—on the contrary, to help it—and, on the other hand, not to spare any corporation which may be guilty of illegal practices or the methods of which may make it a menace to the public welfare. Some substantial good will be done in the immediate future and as the department gets fairly to work under the law an ever larger vista for good work will be opened along the lines indicated. The enactment of this law is one of the most significant contributions which have been made in our time toward the proper solution of the problem of the relations to the people of the great corporations and corporate combinations.

"But much though this is, it is only a part of what has been done in the effort to ascertain and correct improper trusts or monopolistic practices. Some eighteen months ago the industrial commission, an able and non-partisan body, reported to con-

gress the result of their investigation of trusts and industrial combinations. One of the most important of their conclusions was that discriminations in freight rates and facilities were granted favored shippers by the railroads and that these discriminations clearly tended toward the control of production and prices in many fields of business by large combinations. That this conclusion was justifiable was shown by the disclosures in the investigation of railroad methods pursued in the fall and winter of 1901-1902. It was then shown that certain trunk lines had entered into unlawful agreements as to the transportation of food products from the west to the Atlantic seaboard, giving a few favored shippers rates much below the tariff charges imposed upon the smaller dealers and the general public.

"These unjust practices had prevailed to such an extent and for so long a time that many of the smaller shippers had been driven out of business, until practically one buyer of grain on each railway system had been able by his illegal advantages to secure a monopoly on the line with which his secret compact was made, this monopoly enabling him to fix the price to both producer and consumer.

"Many of the great packing house concerns were shown to be in combination with each other and with most of the great railway lines, whereby they enjoyed large secret concessions in rates and thus obtained a practical monopoly of the country. These fusions, though violative of the statute, had prevailed unchecked for so many years that they had become entrenched in and interwoven with the commercial life of certain large distributing localities, although this was, of course, at the expense of the vast body of law-abiding merchants, the general public and particularly of unfavored localities.

"Under those circumstances it was a serious problem to determine the wise course to follow in vitalizing a law which had in part become obsolete or proved incapable of enforcement. Of what the attorney general did in enforcing it I shall speak later. The decisions of the courts upon the law had betrayed weaknesses and imperfections, some of them so serious as to render abortive efforts to apply any effective remedy for the existing evils.

"It is clear that corporations created for quasi public purposes, clothed for that reason with the ultimate power of the state to take private

property against the will of the owner, hold their corporate powers as carriers in trust for the fairly impartial service of all the public. Favoritism in the use of such powers, unjustly enriching some and unjustly impoverishing others, discriminating in favor of some places and against others, is palpably violative of plain principles of justice. Such a practice unchecked is hurtful in many ways. Congress, having had its attention drawn to the matter, enacted a most important anti-rebate law, which greatly strengthens the interstate commerce law. This new law prohibits under adequate penalties the giving as well as the demanding or receiving of such preferences and provides the preventive remedy of injunction. The vigorous administration of this law, and it will be enforced, will, it is hoped, afford a substantial remedy for certain trust evils which have attracted public attention and have created public unrest.

"This law represents a noteworthy and important advance toward just and effective regulation of transportation. Moreover, its passage has been supplemented by the enactment of a law to expedite the hearing of actions of public moment under the anti-trust act, known as the Sherman law, and under the act to regulate commerce, at the request of the attorney general; and, furthermore, additional funds have been appropriated to be expended under the direction of the attorney general in the enforcement of these laws.

"All of this represents a great and substantial advance in legislation. But more important even than legislation is the administration of the law, and I ask your attention for a moment to the way in which the law has been administered by the profound jurist and fearless public servant who now occupies the position of attorney general, Mr. Knox. The constitution enjoins upon the president that he shall take care that the laws be faithfully executed, and under this provision the attorney general formulated a policy which was in effect nothing but the rigid enforcement, by suits managed with consummate skill and ability, both of the anti-trust law and of the imperfect provisions of the act to regulate commerce. The first step taken was the prosecution of fourteen suits against the principal railroads of the middle west restraining them by injunction from further violations of either of the laws in question.

"About the same time the case against the Northern Securities company was initiated. This was a corporation organized under the laws of the state of New Jersey with a capital of \$400,000,000, the alleged purpose being to control the Great Northern and the Northern Pacific Railroad companies, two parallel and competing lines extending across the northern tier of states from the Mississippi river to the Pacific ocean. Whatever the purpose, its consummation would have resulted in the control of the two great railway systems upon which the people of the northwestern states were so largely dependent for their supplies and to get their products to market being practically merged into the New Jersey corporation.

"The proposition that these independent systems of railroads should be merged under a single control alarmed the people of the states concerned, lest they be subjected to what they deemed a monopoly of interstate transportation and the suppression of competition. The governors of the states most deeply affected held a meeting to consider how to prevent the merger becoming effective and passed resolutions calling upon the national government to enforce the anti-trust laws against the alleged combination. When these resolutions were referred to the attorney general for consideration and advice he reported that in his opinion the Northern Securities company and its control of the railroads mentioned was a combination in restraint of trade and was attempting a monopoly in violation of the national anti-trust law. Thereupon a suit in equity which is now pending was begun by the government to test the validity of this transaction under the Sherman law.

"At nearly the same time the disclosures respecting the secret rebates enjoyed by the great packing house companies, coupled with the very high price of meats, led the attorney general to direct an investigation into the methods of the so-called beef trust. The result was that he filed bills for injunction against six of the principal packing house companies and restrained them from combining and agreeing upon prices at which they would sell their products in states other than those in which their meats were prepared for market. Writs of injunction were issued accordingly and since then, after full (Continued on Page 13.)