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Don't be Fooled By the Panic Scare

Whatever may be the name of the next president, the sun will continue to shine. But you will get better results from popular government if you elect a president who is devoted to the welfare of the many rather than to the special interests of the few.

Mr. Roosevelt's Plan for Legalizing Monopoly

In a story written by Will Irwin and published September 20 in the Cleveland Leader (a paper owned by Dan Hanna, who gave \$177,000 to the Roosevelt primary fund) Mr. Roosevelt's views on the trust question are stated a little more concisely than they have been heretofore. He is quoted as saying:

"Understand, I'm not for monopoly when we can help it. We intend to restore competition; we intend to do away with conditions that make for monopoly. But there are certain monopolies which you can't prevent. I understand the steel trust is not an absolute monopoly. But if it were, there would be no use of splitting up the steel trust into three companies, controlled by Morgan, Carnegie and Rockefeller. Would it ameliorate conditions at all? Would it make the prices lower to the consumer, the wages and conditions higher for the worker? Don't you suppose these three fellows would agree on prices and methods unofficially? Here is one of your examples of free competition. I saw awhile ago the plan of a competitor of the steel trust, the hours were longer, the conditions in every way worse—it is one of the concerns upon which the Survey came down the hardest. How would it help if we should restore such competition as that? The Standard Oil company has been officially broken up. The result is higher prices for the public and just as big dividends for the stockholders—unionism barred—no advance for the workers."

Here we have his plan for legalizing monopoly. He does not want monopoly "when we can help it." He wants to restore competition, but there are, he says, "certain monopolies which you can't prevent." Then he singles out the steel trust and, while denying that it is an absolute monopoly, declares that **EVEN IF IT WERE AN ABSOLUTE MONOPOLY** there would be no use of splitting it up; and by inference he says the same thing of the Standard Oil company. This statement contains enough errors of fact and principles to defeat any presidential candidate, if the people understand what the statement means.

In the first place he does not comprehend the objections to monopoly. Even if it could be shown that competition in industry would not make prices lower (although prices would, without doubt, be lower) and if it could be shown that the wages and conditions of the worker would not be improved (although wages and conditions would doubtless be better) still

the destruction of independence in industry would be indefensible. The greatest objection to private monopoly is that it robs the American citizen of the stimulus which independence gives him. It takes hope out of him and that materially lessens his productive capacity and his value as a citizen. Mr. Roosevelt seems entirely oblivious of the fact that it would be difficult to preserve political independence under an industrial despotism.

In the second place he cites the farcical dissolution of the Standard Oil company as an illustration of what would come under a return to competition. The Standard Oil company was not dissolved. The ownership was not changed. The monopoly is just as complete now as it ever was and the higher prices are due to the fact that the trusts which went through the so-called dissolution are now protected by a decision of the supreme court, sanctioned by the president. Such enforcement of the law is a fraud and the fact that Roosevelt cites it as an illustration of what would happen under a return to competition shows that he does not understand the first principles of the subject which he is discussing.

Then again he says: "Don't you suppose those three fellows (Morgan, Carnegie and Rockefeller) would agree on prices and methods unofficially?"

It is astounding that a candidate for the presidency would declare the federal government powerless to prevent "these three fellows" from agreeing on prices and methods. Is our government so helpless that, while it can prevent three poor men from conspiring to rob a house, it can not prevent three rich men from conspiring to burglarize a nation? Mr. Roosevelt ought not to say that we **CAN NOT** prevent them; he ought to say that we **HAVE NOT** prevented them, and then he ought to explain that we have not interfered with the trusts for a very simple reason, namely, because the trusts have elected our presidents, and Mr. Roosevelt is one of the presidents elected by the trusts, and no one has seemed more helpless than he in protecting the public. All we need in the White House is a president under no obligations to the trusts—a president in sympathy with the people and a senate and house to support him—then there will be no difficulty in preventing those three fellows or any other fellows from agreeing on prices and methods.

One more reference to his words. He seems to base his opinions as to what would happen

if the steel trust were broken up upon what he saw in one plant which is a competitor of the steel trust. Poor, innocent Mr. Roosevelt! He judges what would happen under competition by what he sees now. Possibly the poor, struggling competitor of the steel trust which he observes was suffering from strangulation. The steel trust may have been selling below cost in the competitor's market for the express purpose of driving the competitor out of business—that is one of the methods that "those three fellows" have been using. If Mr. Roosevelt will, in the limelight of a presidential campaign, defend the steel trust whose capitalization was more than half water, what hope is there of his protecting the people from the trusts if he is elected?

Mr. Roosevelt's plan, as here outlined, contemplates the establishment of a legalized private monopoly, and, as mere bigness does not disturb him, he can have no objection to the merging and merging again of these big industries until a few men control the industrial world. He has evidently convinced himself that these gigantic institutions with their billions of dollars of watered stock can be effectively regulated by a bureau appointed by the president, provided, of course, that he is the president. But he can not be president always; and suppose he should be succeeded by a man like Mr. Taft. He commended Mr. Taft after a much more intimate acquaintance with him than the people are able to have with a presidential candidate. If he gave us Mr. Taft what may be forced upon us when he is no longer able to protect us? How can any honest, earnest, well-meaning man believe that it is safe to vest in a president the enormous power which he proposes? How can anyone doubt that his plan would compel the trusts to enter actively into politics?

Mr. Perkins is a defendant in suits brought against two monopolies. He is an object lesson. He shows us what we may expect if the Roosevelt system ever gets into operation. What chances have the people to effectively regulate a private monopoly when the monopoly can afford to spend millions of dollars to elect the man it wants and thus prevent regulation? The plan which Mr. Roosevelt offers contains the germ of a system more oppressive than any landlord system of the old world.

The democrats have nominated a splendid lot of candidates for governor in the several states—now elect them.