

FOREST REPUBLICAN.

VOL. XLIV. NO. 41.

TIONESTA, PA., WEDNESDAY, DECEMBER 6, 1911.

\$1.00 PER ANNUM.

RATES OF ADVERTISING: One Square, one inch, one week... 1 00 One Square, one inch, one month... 3 00 One Square, one inch, 3 months... 5 00 One Square, one inch, one year... 10 00 Two Squares, one year... 15 00 Quarter Column, one year... 30 00 Half Column, one year... 50 00 One Column, one year... 100 00

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FOREST COUNTY OFFICERS. Member of Congress—P. M. Spencer. Member of Senate—J. K. P. Hall. Assembly—W. J. Campbell. President Judge—W. D. Hinckley. Associate Judges—P. C. Hill, Samuel Aul.

Regular Terms of Court. Fourth Monday of February. Third Monday of May. Fourth Monday of September. Third Monday of November.

Church and Sabbath School. Presbyterian Sabbath School at 9:45 a. m. M. E. Sabbath School at 10:30 a. m. Preaching in M. E. Church every Sabbath evening by Rev. W. S. Burton.

BUSINESS DIRECTORY.

- TYNE HASTA LODGE, No. 389, I. O. O. F. Meets every Tuesday evening in Odd Fellows' Hall, Partridge building. CAPT. GEORGE STOW POST, No. 274 G. A. R. Meets 1st Tuesday afternoon of each month at 3 o'clock.

FRED. GRETTENBERGER GENERAL BLACKSMITH & MACHINIST. All work pertaining to Machinery, Engines, Oil Well Tools, Gas or Water Fittings and General Blacksmithing promptly done at Low Rates.

Racket Store FOR Holiday Goods. Hand Painted China. Japanese China. Decorated Glassware. Christmas Decorations. Post Cards. Dolls, Toys, Games, &c. G. F. RODDA.

MESSAGE OF THE PRESIDENT.

Mr. Taft Champions the Anti-trust Statute.

NEW REMEDIES SUGGESTED.

Not Repeal or Amendment, but Supplemental Legislation Needed—The Tobacco Trust Decision an Effective One—Federal Incorporation Recommended and a Federal Corporation Commission Proposed—The Test of "Reasonableness."

THE ANTI-TRUST LAW—THE SUPREME COURT DECISIONS.

In May last the supreme court handed down decisions in the suits in equity brought by the United States to enforce the further maintenance of the Standard Oil trust and of the American Tobacco trust and to secure their dissolution.

THE REMEDY IN EQUITY BY DISSOLUTION.

In the Standard Oil case the supreme and circuit courts found the combination to be a monopoly of the interstate business of refining, transporting and marketing petroleum and its products, effected and maintained through thirty-seven different corporations.

NO CHANGE IN THE RULE OF DECISION, MERELY IN ITS FORM OF EXPRESSION.

The statute in its first section declares to be illegal "every contract, combination in the form of trust or otherwise or conspiracy in restraint of trade or commerce among the several states or with foreign nations".

EFFECTIVENESS OF DECREE.

I venture to say that not in the history of American law has a decree more effective for such a purpose been entered by a court than that against the tobacco trust.

COMMON STOCK OWNERSHIP.

It has been assumed that the present pro rata and common ownership in all these companies by former stockholders of the trust would insure a continuance of the same old single control of all the companies into which the trust has by decree been disintegrated.

SUPPLEMENTAL LEGISLATION NEEDED, NOT REPEAL OR AMENDMENT.

I see no objection, and indeed I can see decided advantages, in the enactment of a law which shall describe and denounce methods of competition which are unfair and are badges of the unlawful purpose denounced in the anti-trust law.

FEDERAL INCORPORATION RECOMMENDED.

In a special message to congress on Jan. 7, 1910, I ventured to point out the disturbance to business that would probably attend the dissolution of these offending trusts.

of the statute. This is wholly untrue. A reasonable restraint of trade at common law is well understood, and is clearly defined.

The test of reasonableness was never applied by the court at common law to contracts or combinations or conspiracies in restraint of trade whose purpose was or whose necessary effect would be to stifle competition.

We have been twenty-one years making this statute effective for the purposes for which it was enacted.

SIZE OF NEW COMPANIES.

Objection was made by certain independent tobacco companies that this settlement was unjust because it left companies with very large capital in active business and that the settlement would be effective to put all on an equality.

CONFINISCATION NOT THE PURPOSE OF THE STATUTE.

It is not the purpose of the statute to confiscate the property and capital of the offending trusts.

NEW REMEDIES SUGGESTED.

Much is said of the repeal of this statute and of constructive legislation intended to accomplish the purpose and blaze a clear path for honest merchants and business men to follow.

dependent companies have 21.29 per cent, while the American Tobacco company will have 33.08 per cent, the Liggett & Meyers 20.05 per cent, the Lorillard company 22.82 per cent and the Reynolds company 2.66 per cent.

The effect of these two decisions has led to a decrease dissolving the combination of manufacturers of electric lamps, a southern wholesale grocers' association, an intercountry decree against the powder trust, with directions by the circuit court compelling dissolution, and other combinations of a similar history.

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MOVEMENT FOR REPEAL OF THE ANTI-TRUST LAW.

But now that the anti-trust act is seen to be effective for the accomplishment of the purpose of its enactment we are met by a cry from many quarters for its repeal.

LACK OF DEFINITENESS IN THE STATUTE.

The complaint is made of the statute that it is not sufficiently definite in its description of that which is forbidden to enable business men to avoid its violation.

GOVERNMENT ADMINISTRATIVE EXPERTS NEEDED TO AID COURTS IN TRUST DISSOLUTIONS.

The drafting of the decrees in the dissolution of the present trusts, with a view to their reorganization into legitimate corporations, has made it especially apparent that the courts are not provided with the administrative machinery to make the necessary inquiries preparatory to reorganization.

FEDERAL CORPORATION COMMISSION PROPOSED.

I do not set forth in detail the terms and sections of a statute which might supply the constructive legislation permitting and aiding the formation of combinations of capital into federal corporations.

in ownership of the stock, as all opportunity for continued co-operation must disappear.

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for violations of the law as would be practical or wise. Such a bureau or commission might well be invested also with the duty already referred to of aiding courts in the dissolution and recreation of trusts within the law.

I recommend that the federal charter thus to be granted shall be voluntary, at least until experience justifies mandatory provisions.

ONLY SUPPLEMENTAL LEGISLATION NEEDED.

The opportunity thus suggested for federal incorporation, it seems to me, is a suitable constructive legislation needed to facilitate the squaring of great industrial enterprises to the rule of action laid down by the anti-trust law.

IMPORTANCE OF THE ANTI-TRUST ACT.

The anti-trust act is the expression of the effort of a freedom loving people to preserve equality of opportunity.

FOR TWENTY YEARS OR MORE THIS STATUTE HAS BEEN UPON THE STATUTE BOOK.

All knew its general purpose and approved. Many of its violators were cynical over its assumed impotence. It seemed impossible of enforcement.

IT IS SAID THAT THE ACT HAS NOT DONE GOOD.

Can this be said in the face of the effect of the Northern Securities decree? That decree was in no way so drastic or inhibitive in detail as either the Standard Oil decree or the tobacco decree.

WE H. TAFT.

THE WHITE HOUSE, DEC. 5, 1911.

LET US GET A FREE LECTURE.

The agent for a handsomely illustrated book to be sold on long time credit—a feast to the intellect and an adornment to any library—leaned against the side of the house, caught his breath, clinched his fist and looked skyward.

WHAT'S THE MATTER?

"What's the matter?" asked a policeman. "I've met the meekest man," he answered. "I've heard of him, and I've read about him in the papers, but I never expected to meet him face to face."