

REPUBLICAN  
PARTY'S TASK

With Tariff Out of Way Congress  
Should Take Up Rail-  
road Bill.

## TAFT SUGGESTS AMENDMENTS

Creation of Interstate Commerce  
Court of Appeal of Five  
Members.

Discusses Anti-Trust Law at Length  
And Points Out a Number  
of Defects.

Moines, Ia., Sept. 26.—President Taft spent a little more than four hours in Moines today, and during that time breakfasted with U. S. Senator Cummins, one of the insurgent leaders in Congress, reviewed an imposing parade of nearly 5,000 federal troops engaged in a military tournament here, and made an open air address to an immense crowd gathered from all the surrounding country, in which he discussed in detail the changes he will recommend in the interstate commerce and anti-trust laws. The president announced that he would urge the establishment of an interstate commerce court of five members to consider appeals from rates fixed by the interstate commerce commission.

He also will recommend legislation to prevent one interstate railroad company from owning stock in a competing line and compelling railroads thus owning stock to give up their holdings within a given time.

Legislation to prevent the over issue of stocks and bonds and the watering of stocks will be strongly recommended.

The giving of shippers the choice of routes in the shipping of freight is another important provision which the president favors.

In taking up the anti-trust law, President Taft declared that he knew of no way in which a distinction could be drawn between good and bad trusts, for he regarded all combinations to suppress competition as a monopoly in general. The illegal contract should be regarded as in some instances as "good" and in others as "unreasonable." The president also declared his proposal to exempt labor unions and farmers' organizations from the operation of the anti-trust law. To specifically except these organizations, he declared, would be vicious legislation, but he pointed out that it was in the interest of restraint to restrain the anti-trust law from applying to them.

This feature of the present anti-trust law, it seems, weakened its force because it has seemed to bring within the contemplation of the law contracts and other arrangements which were actually innocent in their character, and which were not included in those various combinations which it was the real intent of the law to suppress.

If the crimes denounced in the law were confined to combinations made with intent to monopolize or partially monopolize interstate trade or to suppress competition in interstate trade, then the anti-trust law would be rendered unnecessary. The courts would decline to enforce.

The anti-trust law denounces such contracts, when in restraint of interstate trade, whether criminal, whether made with intent to monopolize or suppress competition or without intent to do either. The theory would be that restraint in restraint of interstate trade tends to a monopoly and therefore should be denounced because of its tendency, whether there was any actual purpose on the part of the person making it to monopolize or suppress competition or not.

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"What I wish to invite your attention to this morning, is with the tariff bill out of the way for the time at least, is that it is for the Republican party in Congress to make the promises of its platform to do in the coming session."

Mr. Taft detailed the passage of the railroad bill several years ago in which interstate commerce commission was given authority to fix specific rates and continued:

The railroad bill has now been in operation for several years and it must be admitted that it has not furnished the relief against unduly discriminatory rates with the expedition and effectiveness which were expected.

An examination of the decisions of the commission and resort to the courts by way of temporary injunctions fully justified the conclusion that most of the defects of the present interstate commerce law have been delayed by litigation at the court of appeals and the correctness of the order of the commission.

The court appeal cannot be abolished because it is a constitutional right, and nothing must be done to reduce its effect in any way so that the decision of the court shall be prompt, final and effective.

## INTERSTATE COMMERCE COURT

It is proposed now by a number of gentlemen of my cabinet who have conferred with some members of the interstate commerce commission, to facilitate the creation of a separate interstate commerce court of the members which shall sit in Washington and which shall be in the sole court to which petitions to set aside or nullify the orders of the interstate commerce commission can be submitted; and it is proposed to allow a single judge to make an order staying the proceedings of the interstate commerce commission, but 60 days, and thereafter that no injunction shall be issued against the order of the commission unless granted by the whole court of five members.

## UNJUST CLASSIFICATION

A second change in the interstate commerce law ought to give to the commission the power to hear and determine complaints against unjust discrimination of merchandise for transportation. It is perfectly clear that by including articles in the same class which ought to pay different rates, a railroad can commit exactly the same kind of injustice as it could by imposing an exorbitant rate as to one class. Hence, I have not the slightest hesitation in recommending to Congress that the power of the commission should be extended to cover the suspension of the strike.

A telegram from Private Secy. Carpenter was received this morning by Mayor Baldwin asking if it was possible that a suspension of the strike could be arranged during the president's visit.

The mayor responded that the power of the commission may be used to adjust the strike.

A third amendment to the act should provide that the commission may by order suspend, modify or annul any changes in the rules or regulations

which impose undue burdens on shippers. No doubt ought to be left with respect to the power of the commission on such a subject, because the rules and regulations of a railway are the means by which injustice may be done to shippers. It is proposed to empower the commission to compel carriers to unite in forming through route and to fix the rate and the apportionment thereof among the carriers. The commission should also be empowered to prescribe the rules and regulations under which the shippers shall have the privilege to designate the route upon which their shipments shall be carried to the destination beyond that of the first carrier.

## AGAINST ACQUIRED STOCK

Another most important amendment of the interstate commerce law—part of which was specifically promised in the platform—is to prohibit any non-interstate railroad company acquiring stock in any competing railroad in the future, and a further provision that no railroad engaged in interstate commerce shall after a certain date hold stock in a competing railroad; and the further amendment that after the passage of the amended act no railroad company engaged in interstate commerce shall issue any additional stock or bonds or other obligations except with the approval of the commission based upon a finding by the commission that the same are issued, first for economic purposes by law, and second, for a price not less than par for stock and not less than the reasonable market value of bonds, such price being paid either in cash or in property or services, though at the face value thereof as determined by the commission.

## TRAFFIC RATES

In addition to amendments to the law which are looking to a rather more drastic regulation of railroad rates than heretofore, another provision should be added by which railroads may be permitted to agree upon traffic rates and make contracts with respect to rates that shall not be pooling contracts, but shall constitute agreements as to rates provided always that such agreements do not restrain the movement of interstate commerce commission in the operation of the interstate commerce commission. In this wise the operation of the anti-trust law against traffic agreements between railroads will be abolished; and against their absolute prohibition would be substituted a requirement that such agreements shall meet the approval of a properly constituted tribunal.

## ANTI-TRUST LAW

"This brings me to the question of the anti-trust law. While we have not threshed the whole matter out so as to reach a definite conclusion, I am still inclined to the view that the way to make the anti-trust law more effective is to narrow its scope somewhat so that it shall not include in its prohibition but a conspiracy or combination of persons to restrain or control enter into with actual intent to monopolize or suppress competition in interstate trade.

"At the moment, however, all contracts in restraint of trade, except those which are clearly reasonable, the courts would declare to be unlawful.

"The anti-trust law denounces such contracts, when in restraint of interstate trade, whether criminal, whether made with intent to monopolize or partially monopolize, or without intent to do either. The theory would be that restraint in restraint of interstate trade tends to a monopoly and therefore should be denounced because of its tendency, whether there was any actual purpose on the part of the person making it to monopolize or suppress competition or not.

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