

# PRESIDENT WILSON DELIVERS MESSAGE ON SUBJECT OF PRIVATE MONOPOLY

## DECLARES THAT THE WORKINGS OF "BIG BUSINESS HAVE BEEN UNDESIRABLE AND INDEFENSIBLE.

## POLICY OF ADMINISTRATION NOT TO INJURE BUT CORRECT

### The Antagonism Between Business and Government Is Over, He Declares. Business Methods Must Be Squared With The Law.

Washington, Jan. 20.—President Wilson personally laid before a joint session of Congress today the fundamental principles of the Democratic administration's program for dealing with trusts and "big business." The President presented the case, he said, "as it lies in the thought of the country," reiterating "that private monopoly is indefensible and intolerable," and declaring that conscientious business men throughout the nation would not be satisfied until practices now deprecated by public opinion as restraints of trade and commerce were corrected.

"We are now about to write the additional articles of our constitution of peace," said the President, "the peace that is honor and freedom and prosperity."

Besides suggesting the scope of legislation, the President made a personal appeal for an atmosphere of friendliness and co-operation in Congress which would handle the problem.

"The antagonism," he said, "between business and government is over. We are now about to give expression to what we know to be the business conscience and honor of the land. The government and business men are ready to meet each other half way in a common effort to square business methods with both public opinion and the law."

The chief points which the President singled out as a basis for legislation were:

1. Effective prohibition of the interlocking of the directorates of corporations—banks, railroads, industrial, commercial and public service bodies.
2. A law to confer upon the Interstate Commerce Commission the power to superintend and regulate financial operations by which the money they need for proper development and improvement of transportation facilities. The President made it clear that "the prosperity of the railroad and the prosperity of the country are inseparably connected" in this regard.
3. Definition of "the many hurtful restraints of trade" by explicit legislation supplementary to the Sherman law.
4. The creation of a Commission to aid the courts and to act as a clearing house of information in helping business to conform with the law.
5. Provision of penalties and punishments to fall upon individuals responsible for unlawful business practices.
6. Prohibition of holding companies and a suggestion that the voting power of individuals holding shares in numerous corporations might be restricted.
7. Giving to private individuals the right to found suits for redress of injuries and judgments proven in courts of limitations should run only from date of conclusion of the government's action.

Gentlemen of the Congress:

In my report on the state of the Union, which I had the privilege of reading to you on the 1st of December last, I ventured to reserve for a special address the subject of the restraints of trade which have become so prominent a feature of our national life. The time now seems opportune to turn to that great question, not only because the current legislation which absorbed your attention and the attention of the country in December is now disposed of, but also because opinion seems to be clearing about us with singular rapidity in this other great field of action. In the matter of the restraints of trade, it seemed suddenly and very happily that the much debated question which has multiplied about us and in regard to the various means by which they have been established and maintained it seems to me coming to a clear and all but universal agreement in anticipation of legislation, making the way easier to see and clearer to act upon with confidence and without confusion of conscience.

Legislation has its atmosphere like everything else, and the atmosphere of accommodation and mutual understanding which we now breathe with so much refreshment is matter of course congratulation. It ought to make our task very much less difficult and embarrassing than it would have been in a less favorable atmosphere.

As long as it is impossible to approach such questions with dispassionate fairness, constructive legislation will be a task of almost insuperable difficulty. It is always the embodiment of convincing experience, and of the nature public opinion

which finally springs out of that experience. Legislation is a business of interpretation, not of origination; and it is now plain what the opinion is to which we must give effect in this matter. It is not recent or hasty opinion. It springs out of the experience of a whole generation. It has clarified itself by long contest, and those who for a long time battled with it and sought to change it are now frankly and honorably yielding to it and seeking to conform their actions to it.

The great business men who organized and financed monopoly and those who administered it in actual operation are also the men who have denied its existence or justified it as necessary for the effective maintenance and development of the vast business processes of the country in the modern circumstances of trade and manufacture and finance; but all the while opinion has made head against them. The average business man is convinced that the ways of liberty are also the ways of peace and the ways of success as well; and at last the masters of business on the great scale have begun to yield their preference and purpose, perhaps their judgment also, in honorable surrender.

What we are purposing to do therefore, is, happily, not to hamper or interfere with business as enlightened business men prefer to do it, or in any sense to put it under the ban. The antagonism between business and government is over. We are now about to give expression to the best business judgment of America, to what we know to be the business conscience and honor of the land. The government and business men are ready to meet each other half way in a common effort to square business methods with both public opinion and the law. The best informed men of the business world condemn the methods and processes and consequences of monopoly as we condemn them; and the instinctive judgment of the vast majority of business men everywhere goes with them. We shall not be their spokesmen. That is the strength of our position and the sure prophecy of what will ensue when our reasonable work is done.

When serious contests end, when men unite in opinion and purpose, those who are to change their ways of business joining with those who are to effect the change, it is possible to effect it in the way in which prudent and thoughtful and patriotic men would wish to see it brought about, with as few, as slight, as easy and as possible in the circumstances, interruptions as possible in the normal course of business, and with as few, as slight, as easy and as possible in the circumstances, interruptions as possible in the normal course of business.

On the contrary, we desire the laws we are now about to pass to be the means by which the forces that have disturbed it. What we have to do can be done in a new spirit, in a thoughtful moderation, without revolution of any untoward kind.

We are all agreed that "private monopoly is indefensible and intolerable," and our programme is founded upon that conviction. It will be a comprehensive but not a radical or unacceptable programme and these are its terms, the changes which opinion deliberately sanctions and for which business waits.

It waits with confidence in the first place, for laws which will effectively prohibit and prevent interlockings of the personnel of the directors of great corporations, banks and railroads, industrial, commercial, and public service bodies. As in effect results in making these bodies borrow and those who lend practically one and the same, those who all as those who buy but the same persons bring with one another under different names and in different combinations, and those who affect to compete in fact partner and deal with each other.

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their abilities entitled them to direct it will immensely lighten the young men coming on and will greatly enrich the business activities of the whole country.

In the second place, business men as well as those who direct public affairs now recognize, and recognize with painful clearness, the great harm and injustice which has been done to many, if not all, of the great railroad systems of the country by the way in which they have been financed and their own distinctive interests subordinated to the interests of the men who financed them and of other business enterprises which those men wished to promote. The country is ready, therefore, to accept, and accept with relief as well as approval, a law which will confer upon the Interstate Commerce Commission the power to superintend and regulate the financial operations by which the railroads are henceforth to be supplied with the money for their proper development to meet the rapidly growing requirements of the country for increased and improved facilities of transportation. We can not postpone action in this matter without leaving the railroads exposed to many serious handicaps and hazards; and the prosperity of the country is inseparably connected with the question of the railroads.

Upon this question those who are chiefly responsible for the actual management and operation of the railroads have spoken very plainly and very earnestly, with a purpose which will be one step, and a very important one, toward the necessary separation of the business of transportation from the business of production.

The business of the country awaits also, has long awaited and has suffered because it could not obtain further and more explicit legislative definition of the policy and meaning of the existing antitrust law. Nothing hampers business like uncertainty. Nothing damps or discourages it like the necessity to take chances, to run the risk of falling under the condemnation of the law before it can make sure just what the law is. Surely we are sufficiently familiar with the actual processes and methods of monopoly and of the many hurtful restraints of trade to make definition possible, at any rate up to the limits of what experience has abundantly disclosed, can be explicitly and by item forbidden by statute in such terms as will practically eliminate uncertainty, the law itself and the penalty being made equally plain.

And the business men of the country desire something more than the menace of legal process in these matters be made explicit and intelligible. They desire the advice, the definite guidance and information which can be supplied by an administrative body, an interstate trade commission.

The opinion of the country would instantly approve of such a commission. It would not wish to see it empowered to make terms with monopoly or in any sort to assume control of business, as if the government made itself responsible. It demands such a commission only as an indispensable instrument of information and publicity, as a clearing house for the facts by which both the public mind and the managers of great business undertakings should be guided, and as an instrumentality for doing justice to the courts or the natural forces of correction outside the courts and inadequate to adjust the remedy to all wrongs in a way that will meet all the equities and circumstances of the case.

Producing industries, for example, which have passed the point up to which combination may be consistent with the public interest and the freedom of trade, can not always be dissected into their component units as readily as railroad companies or similar organizations can be. Their dissolution by ordinary legal processes may often be a very serious consequence likely to overwhelm the security market and bring upon it breakdown and confusion. There ought to be an administrative commission capable of directing and shaping such corrective processes, not only in aid of the courts but also by independent suggestion, if necessary.

Insuch as our object and the spirit of our action in these matters is to meet business half way in its processes of self-correction and disturb its legitimate course as little as possible, we ought to see to it, and our judgment of practical and sagacious men of affairs everywhere should applaud us if we did see to it, that penalties and punishments should fall, not upon business itself, but upon the individuals who use the instrumentalities of business to do things which public policy and sound business practice condemn. Every act of business is done at the command or upon the initiative of some ascertainable person or group of persons. These should be held individually responsible and the punishment should fall upon them, not upon the business organization of which they make illegal use. It should be one of the main objects of legislation to divest such persons of their corporate cloak and deal with them as with those who do not represent their corporations, but merely by deliberate intention break the law. Business men the country through would, I am sure, applaud us if we were to take explicit steps to see that the officers and directors of great business bodies were prevented from bringing them and the

business of the country into disrepute and danger.

Other questions remain which will need very thoughtful and practical treatment. Enterprises, in these modern days of great individual fortunes, are oftentimes interlocked, not only by being under the control of the same directors, but by the fact that the greater part of their corporate stock is owned by a single person or group of persons who are in some way intimately related in interest. We are agreed, I take it, that holding companies should be prohibited, but what of the controlling private ownership of individual or actually cooperative groups of individuals? Shall the private owners of capital stock be suffered to be themselves in effect holding companies? We do not wish, I suppose, to forbid the purchase of stocks by any person who pleases to buy them in quantities as he can afford or in any way arbitrarily to limit the sale of stock to bona fide purchasers. Shall we require the owners of stock, when their voting power in several companies which ought to be independent of one another would constitute actual control, to make election in which of them they will exercise their right to vote? This question I venture for your consideration.

There is another matter in which imperative considerations of justice and fairness suggest thoughtful remedial action. Not only do many of the combinations effected or sought to be effected in the industrial world work an injustice upon the public in general; they also directly and seriously injure the individuals who are put out of business in one unfair way or another by the many blocking and exterminating forces of combination. I hope that we shall agree in giving private individuals who claim to have been injured by these processes the right to found suits for redress upon the facts and judgments proved and entered in suits by the government where the government has upon its own initiative sued the combinations complained of and won its suit, and that the statute of limitations shall be suffered to run against such litigants only from the date of the conclusion of the government's action. It is not fair that the private litigant should be obliged to set up and establish again the facts which the government has proved. He can not afford, he has not the power, to make use of such processes of inquiry as the government has command. Thus shall individual justice be done while the processes of business are rectified and squared with the general course.

I have in the case before you, no doubt as it lies in your own mind, as it lies in the thought of the country, what must every candid man say of the suggestions for which I have laid before you, of the plain obligations of which I have reminded you, that these are new things for which the country is not prepared. Not that they are the old things, how familiar, and must of course be undertaken if we are to square our laws with the thought and desire of the country. Until these things are done, the business men of the country will be unsatisfied. They are in these things our mentors and colleagues. We are now about to write the additional articles of our constitution of peace, the peace that is honor and freedom and prosperity.

Anderson Hard to Get To  
But Dr. Van Der Veer Wishes to Call It His Town.

Dr. Frank E. Van der Veer, brother of Mrs. Reed Miller, has been spending several days in Anderson on account of the family reunion of Reed Miller's folks. Dr. Van der Veer is the district examiner for the Equitable Life Insurance Company and has several states under his supervision, but this is his first visit to Anderson. He will leave with reluctance this morning, although he declares he had hard enough time getting here.

"Do you know that I got into Greenwood in the dead of the night and tramped up to Mr. Brunson's nice little hotel only to be told that it was full up and then went down to the Riley hotel and had the same bad luck, except that I was permitted to sleep on a matting in the 'barlor'."

"Anderson should be closer to Atlanta. You should have that Interurban railroad running into your city," he said. "And I propose to pull for it from this time on. Another thing I have found to your disadvantage," he said, "is the fact that your postage has such hours. It does seem that there should be a better postal service. Living in a city, I was disappointed to find that I could not dispatch from this office after dark a parcel which I had lugged up to the office."

Dr. Van der Veer was overwhelmed with the charming hospitality extended by Reed Miller's relatives. He said he had never enjoyed a visit of the same length anywhere else as he had this one. He is somewhat of a drawing room sleight of hand performer, and he was made to do a number of stunts while George Miller and Reed were writing new songs around the slogan "Anderson Is My Town."

BIRTHDAY OF LEE.  
Invocation by Father Huff at Veterans Monday.  
The sons of Lee this day,  
O God, the giver of all bounty,  
Stand around the festive board  
His name to honor, thine adored.

Bless this our day,  
Our purpose here make,  
That loyalty and truth may  
Follow in its wake.

May the goodness ever be,  
To us, the children of the ranks  
A foretaste of eternity.

Bless the name of Lee,  
Aid from his noble life and true,  
His sons may ever faithful be,  
In loyalty to country due."

## SPORTS

Chicago, Jan. 20.—Developments in the newest baseball war left both sides—the aggressive outlaws of the Federal League and "organized ball" confident of success. Predictions that the new league would give up the ghost in a short time were made by President Johnson of the American League and President Murphy, of the Chicago Nationals.

Lack of preparation in a number of towns, although the opening of the season is less than three months away, was given as a leading reason by prophets who expect the Federal's end soon.

Meanwhile the owners of the Federal League were busy scent all day. Among the visitors were Russell Ford and Ed Sweeney, the New York Yankees battery, both of whom were closeted with Joe Tinker, manager of the Chicago club, and President Weegman of the local club for some time. Whether either or both of them had signed contracts with the Federalists was not announced. Howard Cannizz, the former Pittsburgh pitcher, traded to the Philadelphia Nationals, had a private discussion with "Doc" Gessler, the Pittsburgh manager.

Despite reports that Killifer, of the Philadelphia Nationals, and Kirk Patrick, of Brooklyn, had not signed contracts with the Federal, President Gilmore this afternoon exhibited the contracts signed by these men. Thirty-three major league players have signed with the league, he said, and eight of them having joined the new organization since Saturday.

Infielder McCarthy, of Pittsburgh, was a caller at the office early this evening and conferred with Tinker, Felix Chouinard, formerly of the Chicago Americans, and later with Doc Molnes, also consulted with the Federal Leaguers and intimated that he would sign the contract with them.

William Brennan, National League umpire, this afternoon signed a three year contract with the Fedes. Seven more umpires of high class are on their way here to talk with the bosses, Gilmore said.

Weegman repeated today that he would stand by the new league, and said that since the stormy meeting of Saturday he was sure it would be a success. In this connection Pres. Murphy claimed to have information that Weegman's protest at the meeting against "carrying three clubs" resulted in a verbal attack on him that "oreated wounds that can hardly be healed."

ZIMMERMAN'S CONTRACT.  
Chicago, Jan. 20.—Zimmerman signed a three year contract at an annual salary of \$7,000 to play third base for the Chicago National League club. The new contract is for the seasons of 1914 to 1917, his present contract holding over to the coming season. The terms were not given, but were told by a friend of the great third baseman.

Greensboro, N. C., Jan. 20.—At a meeting here of representatives of the state clubs in the North Carolina Baseball League a schedule for the 1914 season was adopted. The season opens April 23 and closes Sept. 9. The schedule provides for three game series. Winston-Salem opens the season at Greensboro; Raleigh at Durham, and Charlotte at Asheville, teams representing those six towns composing the league.

NOT MANY MORE.  
"You Can't Play in My Back Yard."  
Charlottesville, Va., Jan. 20.—All athletic relations between the Big University of Virginia and Georgetown University will be broken off, was the announcement made today by Albert Foster, chairman of the faculty committee on athletics.

News of the break was not wholly unexpected. It is the third time Virginia and Georgetown started relations in 1858, but that time football games and two ties have resulted. DENT FEARS CUTLAW.

Chicago, Jan. 19.—The American Association is not suffering seriously from Federal League raids, according to information which reached President Calvinist here today. A telegram said the Louisville club had secured signed contracts from all but two players, one of whom has signed its terms while the other has made its contract. The Louisville is the only club in the Association to announce a full

25  
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Candidates Name .....  
You may send in as many of these free ballots as you can get, each one will count twenty-five votes.  
This free ballot must reach the contest office not later than Jan. 24, 1914.  
VOID AFTER JANUARY, 24, 1914.

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You can have the music that you like, play it when you want it, and play it like you want it. You can play anything from the simplest popular air, to the most difficult passage from Chopin, without knowing a note of music.

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