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United States General Accounting Office, John Wesley Hill



This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1914 edition. Excerpt: ...of the Rockefeller Foundation has been a refutation of the fears entertained by some members of Congress that its influence upon the country would be harmful. The income of the Foundation has been approximately \$5,500,000 its appropriations approximately \$1, 000,000 above this amount. It has only just entered upon its history of unexampled service to mankind.--Leslies Weekly. HE marked difference in the attitude of the United States and the German governments towards trade and industrial combinations will be seen by comparing the German cartel system with the trade commission law recently enacted by Congress, and with other national and state legislation in restraint of monopoly and the avowed object of promoting free competition. Industrial and trade combinations in Germany are called cartels. There were, up to the outbreak of the war, more than 1,000 cartels in operation in Germany, representing practically every line of business. The avowed object of the cartel was to lessen or eliminate competition. Prices, either of buying or selling, were fixed by mutual agreement. Cartels are either purchasing or selling agreements, and are subscribed to by manufacturers and dealers both in the jobbing and retail trade. The avowed object was to maintain prices upon a profitable basis for all parties concerned. They might be likened to the former gentlemen's agreements among the railroad presidents for the maintenance of rates, or to the tacit assent to price schedules in the steel trade said to have been reached at the Gary dinners--only the German cartels were more specific and had more sanction of law and authority. The attitude of the German government towards the cartels was shown in principle by the fact that the courts...

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