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### The development of Theodore Roosevelt's attitude toward trusts

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THE DEVELOPMENT OF THEODORE ROOSEVELT'S  
ATTITUDE TOWARD TRUSTS

By

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B.A., College of Great Falls, 1960

Presented in partial fulfillment of the requirements for the degree of  
Master of Arts

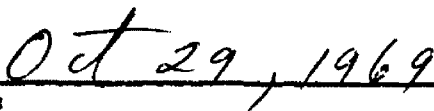
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1969

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## INTRODUCTION

The basic aims of this paper are to understand Roosevelt's attitude toward trusts as it developed throughout his career and climaxed in 1912<sup>1</sup> and to attempt to assess the moral arguments advanced by Roosevelt. This "moralism" was at times a cause of decisions. At other times Roosevelt used moral statements to justify earlier actions. In still other instances Roosevelt acted out of expediency and practicality without regard for morality. Encountering opposition was also a factor in Roosevelt's attitude, for there were occasions where mild support of a measure was transformed into a Rooseveltian moral crusade by attacks upon the measure by the "interests."

Examples of Roosevelt's moralism outside of the trust question are at times cited to give a clearer understanding of his intense reaction to things which he considered immoral. His concern was usually with the intent of the culprit rather than with the precise letter of the law and he evaluated intent on the basis of his intuitive morality.

An example of the flexibility of Roosevelt's morality was given by Elting Morison in a footnote in his edition of the letters of Theodore Roosevelt:

By defining tariff revision as a matter of expediency and railroad regulation as a matter of principle, Roosevelt established his own position. His life, he felt, was a quest for the moral. What he meant by morality is not always clear, but the concept had certain obvious components. In some cases that which was moral was that which could be accomplished. . . .

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<sup>1</sup>After 1912, for various reasons, Roosevelt devoted his attentions to other matters.

But Roosevelt's morality was not merely opportunistic. . . . morality was for him a matter of conduct. He feared not the size but the policies of big business. He cared not about profits but the method of earning profits.<sup>2</sup>

The attitudes of Roosevelt toward trusts developed first during his terms in the New York legislature, 1881-84, and later while he was Governor of New York, 1898-1900. These attitudes began to crystallize in about 1903, during his first term as President, and gradually developed, unevenly, into the more extreme views of his later life.

The Bull Moose campaign of 1912, when Roosevelt's views became consistently extreme for the first time, witnessed the first full articulation of his attitudes toward trusts. There were earlier times when Roosevelt's loudness made him seem extreme, but his trust actions were usually rather moderate. During his two terms as President, Roosevelt followed a policy of avoiding confrontations in the courts with any trust situation wherein he could find a good reason not to prosecute.

This thesis does not purport to be a detailed study of all the trust-related actions of Roosevelt's administration since that field has been well done by others: Henry Pringle and William Harbaugh, for example.<sup>3</sup> Instead, its purpose is to reveal attitudes and to explain

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<sup>2</sup>Elting Morison, The Letters of Theodore Roosevelt (Cambridge: Howard University Press, 1954), IV, 1341-2. See also John Blum, The Republican Roosevelt (Cambridge: Harvard University Press, 1954), p. 86.

<sup>3</sup>Henry Pringle, Theodore Roosevelt (New York: Harcourt, Brace and Company, 1931), pp. 251, 413, 432, 465, 540. William Harbaugh, Power and Responsibility (New York: Farrar, Strauss and Company, 1961), pp. 118-119, 124-125, 128, 150-151, 160-161, 181, 215, 255, 267, 325, 360.

Roosevelt's personal ideology. The early life of Roosevelt is very lightly touched upon because as a young man he had not acquired a fixed attitude on trusts; and besides, when he was young, most of the great business mergers had not yet taken place. Where possible this paper tries to let Roosevelt speak for himself on important questions relating to trusts by a thorough use of his letters, writings and speeches.

There are some chronological gaps in the story of Roosevelt's attitude on trusts--for example there is the interval from 1884-1886 when he was involved in ranching in North Dakota, recovering from the deaths of his wife, Alice Lee, and his mother, both of whom died on the same day. Another gap exists between his losing mayoralty campaign in 1886 and his campaign for governor in 1898. During this time he served on the United States Civil Service Commission, the New York City Police Commission, the Department of the Navy and as a roughrider.

To understand Roosevelt's era and his attitudes one must attempt to understand how Roosevelt and his contemporaries viewed progressivism and conservatism. A good general description of the unifying principles of progressivism was provided by Benjamin Parke De Witt. These generalities apply to progressive individuals whether they were Democrats, Republicans or Progressives. In the seemingly chaotic political agitation De Witt saw three tendencies: first, the insistence that special interest be removed; second, the demand that government be controlled by the many, not a powerful few; finally, the conviction that the functions of government were too restricted and that

these functions needed to be extended to relieve social and economic distress.<sup>4</sup>

The conservatives at the turn of the century were well entrenched in both major parties. They leaned toward the laissez-faire traditions; or, to put it another way, they wished to preserve the status quo. When this failed they were in a strong enough position to try to control the new regulatory agencies.

Some writers saw Roosevelt's age as one in which the conservatives won. Gabriel Kolko felt that there was no question whether or not to control big business; the issue instead was how best to control business. Kolko asserted that big business controlled the process whereby new laws pertaining to business were enacted and in effect regulated itself.<sup>5</sup> Another writer with similar ideas was Sidney Fine, who felt that many businessmen did not believe strongly in laissez-faire.<sup>6</sup>

Eric Goldman saw the progressive goals of corporate regulation as "a middle-class defense of human values against the status pretensions of the new industrialists, a defense of human values against acquisitive habits. . . ."<sup>7</sup> Richard Hofstadter held similar views in

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<sup>4</sup>Benjamin De Witt, The Progressive Movement (New York: The Macmillan Company, 1915), pp. 3-4.

<sup>5</sup>Gabriel Kolko, The Triumph of Conservatism (Chicago: Quadrangle Books, 1917), p. 8.

<sup>6</sup>Sidney Fine, Laissez-Faire and the General Welfare State (Ann Arbor: University of Michigan Press, 1956), p. 97.

<sup>7</sup>Gabriel Kolko, The Triumph of Conservatism, p. 8. See also Eric Goldman, Rendezvous with Destiny (New York: Vintage Books, 1958), pp. 125-126.

saying that Roosevelt "was the master therapist of the middle class." Hofstadter felt that Roosevelt's progressivism was essentially negative and defensive in quality, an outburst of vocal attacks which removed the anxieties of the middle class. This therapy was to Hofstadter a carry-over of Roosevelt's attitude toward fear in general. Roosevelt decided as a child that to overcome fear he must act unafraid, and this was essentially how he treated trusts.<sup>8</sup>

Many Roosevelt scholars have portrayed him as accomplishing real goals of social betterment--these would include Elting Morison, Henry Pringle and Arthur Schlesinger, Junior. John M. Blum saw Roosevelt as doing some good also, and he evaluated Roosevelt as a progressive-conservative who was basically conservative. George Mowry agreed that Roosevelt was never a true progressive or a true conservative, but was instead a man in the middle who dealt in justice and who abhorred the political extremes of both sides. Mowry called Roosevelt "a skillful broker of the possible . . . between his own conscience and his opportunities."<sup>9</sup>

The personal attitude of Roosevelt on exactly what he considered a true progressive was not fully stated until 1912, when he distinguished between real and false progressivism. The difference lay in intensity of conviction, with those who had the fervor and imagination to work for the uplift of mankind contrasted with those of mildly

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<sup>8</sup>Richard Hofstadter, American Political Tradition (New York: Vintage Books, 1961), p. 231.

<sup>9</sup>George Mowry, Theodore Roosevelt and the Progressive Movement (University of Wisconsin Press, 1946), pp. 115-ff.



good intentions who suffered from narrow vision and small sympathy. Speaking of the true progressives he said: "Our aim is to secure the real and not the nominal rule of the people. Every man who fights . . . special privilege is to that extent a progressive."<sup>10</sup> He also called for action to ensure that the Constitution not be made "a fetish for the protection of fossilized wrong." He asked that "justice, life and liberty be put on a full level with property."<sup>11</sup> While these statements of Roosevelt in 1912 are somewhat vague, they, along with the other views noted, can serve as references for the following investigation of Roosevelt's developing attitudes toward trusts and the trust question.

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<sup>10</sup>Roosevelt, Works, XVII, 180.

<sup>11</sup>Ibid., XVII, 337.

## CHAPTER I

### THE SHAPING OF THE ATTITUDES OF THEODORE ROOSEVELT

Theodore Roosevelt was born October 27, 1858, in New York City. His father, whose name was also Theodore, was a deep inspiration to the child. In his autobiography he said of his father that he ". . . was the best man I knew. He combined strength and courage with gentleness, tenderness, and great unselfishness. He would not tolerate in us children selfishness or cruelty, idleness, cowardice, or untruthfulness."<sup>1</sup> The father was moderately wealthy, but he had little interest in politics except for ". . . futile fusion movements which sought, with slight success, to break the grip of Tammany Hall."<sup>2</sup>

The father's influence was also felt in charity toward the less fortunate. He loved to spend part of a holiday, such as Christmas, in downtown New York at the Newsboys' Lodging House and go to Miss Sattery's Night School for Little Italians. Another project he aided was designed to get children off the streets and onto farms out West. Another of his interests was helping societies for the prevention of cruelty to children and animals. This deep sense of moral obligation to help others strongly influenced the young Roosevelt.<sup>3</sup>

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<sup>1</sup>Theodore Roosevelt, The Works of Theodore Roosevelt (20 vols.; New York: Charles Scribners' Sons, 1925), XX, 9-10.

<sup>2</sup>Henry Pringle, Theodore Roosevelt (New York: Harcourt, Brace and Co., 1931), pp. 10-11.

<sup>3</sup>Theodore Roosevelt, The Works of Theodore Roosevelt (20 vols.; New York: Charles Scribners' Sons, 1925), XX, 12-13.

The lower education of the younger Roosevelt was preparatory for Harvard and was done by tutors. At Harvard Roosevelt studied a great deal of Natural History and not very much economics. Legend has it that he joined a parade for Hayes on October 27, 1876. The parade flippanantly promoted "Free Trade, Free Press and Free Beer," as well as "Hard Money and Soft Electives."<sup>4</sup> This alleged endorsement of free trade was later to prove embarrassing to him.

Besides being interested in Natural History, Roosevelt did show a passing interest in the Finance Club organized by Professor J. Laurence Laughlin.<sup>5</sup> Roosevelt wrote to his sister: ". . . my political economy professor wishes me to start a finance club, which will be very interesting indeed."<sup>6</sup> The club met periodically to hear papers on current economic problems. They heard such speakers as William Graham Sumner, Francis A. Walker, Henry George and Abram S. Hewitt. Roosevelt once teamed with Robert Bacon to give a paper on taxation.

He studied law briefly, but was too much of a moralist to do well. Carleton Putnam said ". . . he aligned the moral law and the common law and was shocked at the discrepancy."<sup>7</sup> Roosevelt did take a course entitled "Introduction to Political Economy," as a junior; yet

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<sup>4</sup>Pringle, Roosevelt, p. 31.

<sup>5</sup>Ibid., p. 35.

<sup>6</sup>Morison, Letters, I, 35-36. To Corinne Roosevelt. November 10, 1878.

<sup>7</sup>William H. Harbaugh, Power and Responsibility (New York: Farrar, Strauss and Co., 1961), p. 17.

when Professor Laughlin asked his aid on a banking bill in 1906, his answer was "When it comes to finance or compound differentials, I'm still up in the air."<sup>8</sup>

Roosevelt also took Political Economy from Professor Charles Dunbar as a senior and made an honors grade in the course. He told Martha Bulloch Roosevelt that Political Economy and Metaphysics were especially interesting. He felt that

. . . these were both rather hard, requiring a good deal of hard work, but they are even more interesting than my Natural History courses, all the more so, from the fact that I radically disagree with the men whose books we are reading (Mill and Ferrier).<sup>9</sup>

His "radical disagreement" undoubtedly pertained to the belief, then common at Harvard, that legislatures had no right to regulate business.

In his autobiography Roosevelt commented on the effect of his Harvard experience and learning. He said he never studied elocution or debate because he felt that a person should have:

. . . ardent convictions on the side of right; [not] just the facility to make a good argument for either right or wrong as the interest bids them.

He expressed shock that the system made students feel that their convictions had nothing to do with their arguments.<sup>10</sup>

Roosevelt felt that he had been taught the laissez-faire doctrine of his age and the doctrine of the value of the individual, but

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<sup>8</sup>Roosevelt Memorial Association Papers, as cited in Pringle, Roosevelt, p. 432.

<sup>9</sup>Morison, Letters, I, 33-34. To Martha Bulloch Roosevelt. October 8, 1878.

<sup>10</sup>Roosevelt, Works, XX, 25.

that there was virtually no attention paid to collective responsibility. He felt that emphasis on individual success was admirable, but regretted the attitude that for the individual it:

. . . was no part of his business to join with others to make things better for the many by curbing the abnormal and excessive development of individualism in a few. . . . Such teaching, if not corrected by other teaching, means acquiescence in a riot of lawless business individualism which would be quite as destructive to real civilization as the lawless military individualism of the Middle Ages.<sup>11</sup>

Roosevelt failed to show significant signs of attitudes on trusts between graduating from Harvard and starting his political career by running for the New York Assembly in the fall of 1881. He chose the Republican Party because " . . . a young man of my bringing-up and convictions could join only the Republican Party."<sup>12</sup> His education and environment appeared to have caused no great reform impulse when he entered public life. He merely wanted to take part in civic affairs. He wrote to his friend Charles Grenfill Washburn, "Don't think that I am going into politics after this year, for I am not."<sup>13</sup>

Although the early attitudes shown in this chapter pertain to economics generally, but not directly to trusts, it is nevertheless important to understand Roosevelt's early views on economics. The influences of his father, his education and his environment provide a background which helps show his later shift in attitude.

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<sup>11</sup>Roosevelt, Works, XX, 28.

<sup>12</sup>Harbaugh, Power and Responsibility, p. 17.

<sup>13</sup>Morison, Letters, I, 55. To Charles Grenfill Washburn. November 10, 1881.

## CHAPTER II

### ROOSEVELT'S ATTITUDE TOWARD TRUSTS AS MANIFESTED IN HIS RISE FROM THE NEW YORK ASSEMBLY TO THE PRESIDENCY

In the legislature of the State of New York Roosevelt began to show a firmer attitude toward morality in business. He was very able and willing to speak out, sometimes rashly and with little or no thought about the consequences. This characteristic can be embarrassing to a politician. "He was the most indiscreet guy I ever met . . . " Issac Hunt said of Roosevelt. Billy O'Neil said to Roosevelt, "What do you want to do that for, you damn fool; you will ruin yourself and everybody else."<sup>1</sup> The tendency to overstate his real attitude is important to understanding that Roosevelt's statements were normally much more rash than his actions. He did in time learn some self-control in his statements.

During his free time from the legislature Roosevelt made the tactical error of joining the New York State Free Trade Club. This was dangerous to any politician, but especially to a Republican who needed the support of big business. One goal of this group was a low tariff on raw materials. On May 28, 1883, Roosevelt went to a club dinner to speak on "The Tariff in Politics." He felt then that tariff removal was

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<sup>1</sup>Harbaugh, Power and Responsibility, p. 21. Hunt and O'Neil were both New York Assemblymen.

certain to come. His ultimate goal was a revenue tariff only. This was certain to alarm some of the great moneyed leaders of his party.

Roosevelt now displayed his sometimes remarkable capacity for compromise by yielding on this question of tariff; within a year he adopted the idea of a high protective tariff. Either he could not or would not fight big business on this issue, and he remained vague on the question of tariffs for the rest of his life.<sup>2</sup> This temporary yielding to big business on the tariff does not mean that Roosevelt entirely joined the financial interests, because it must be remembered that he had only contempt for the mere acquisition of great wealth and never did grow very friendly toward big business.

It would also be misleading to portray Roosevelt as a great leader and campaigner for the laboring man against the trusts. Roosevelt mistrusted great power in the hands of labor just as much as he mistrusted great power in the hands of big business. For example, he opposed a bill to limit streetcar employees to a 12-hour day with a minimum wage of \$2 per day or \$.25 per hour because, he said, the bill was "purely socialistic."<sup>3</sup>

Roosevelt served three terms of one year each between 1881 and 1884. In his only re-election speech in the campaign of 1882, he began to call for private morality in public office. He decried the Democrats, lauded the Republicans and tackled an issue of "great importance," monopoly:

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<sup>2</sup>Pringle, Roosevelt, pp. 63-64. Roosevelt never explained this shift in his writings.

<sup>3</sup>Pringle, Roosevelt, p. 78.

. . . there is no question that there is a vital spirit underlying it; that we as a people are suffering from new dangers; that as our fathers fought slavery and crushed it, in order that it would not crush them, so we are called upon to fight new forces, and we cannot do it unless our hands are held up, and those who act outside of the legislative halls give us their support through which alone we can act.

You have no idea of the extreme difficulty of contending against great evil, without some power to back you up. I had many fellow members last term who by profession were anti-monopolists, but they rarely extended it to practice. In fact, I think the man who was loudest to proclaim his antimonopoly principles was the easiest to pervert.<sup>4</sup>

This statement may have extended to monopolistic tendencies in general or it may refer only to the granting or exercising of monopoly privileges by the legislature. The latter seems more likely because there is little indication for quite some time afterwards of any organized Roosevelt campaign against trusts.<sup>5</sup>

Though Roosevelt may have entered the legislature without a plan to fight corruption, he started to gain notice as a reformer by favoring civil service reform and by his part in the battle against special privileges which had been granted the Manhattan Elevated Railway Company, a company which had come under the control of Jay Gould, Russel Sage and Cyrus Field. The former New York Attorney-General, Hamilton Ward, and New York Supreme Court Justice, T. R. Westbrook, had been involved in dropping a suit which would have branded the action illegal. Roosevelt offered a resolution in the Assembly calling for an investigation by the Judiciary Committee and a report to the Assembly. The actions of Gould and his associates were less important than how

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<sup>4</sup>Roosevelt, Works, XIV, 14-15.

<sup>5</sup>Hans B. Thorelli, The Federal Anti-Trust Policy (Baltimore: Johns Hopkins, 1955), pp. 412-3.



they did it. They had depressed stocks in order to gain control. This preoccupation with the intent of the culprit rather than the letter of the law was to be characteristic of Roosevelt's career attitude toward trusts.<sup>6</sup>

An indication of the deep anger Roosevelt felt concerning this case can be seen in a letter which he wrote to an editor in response to a request for a copy of the speech which he had given against the bill to exempt Gould's Manhattan Elevated Railway Company from taxation. He said:

To my regret I have no copy of my speech, which was brief of necessity, each speaker being limited to two minutes . . . It is sheer nonsense for any man to pretend that he voted for that bill without being aware of its character. It was put through under the gag law of the previous question, which cut off all debate, and which was of itself enough to excite the suspicions of any man of reasonable intelligence. Then, when my turn came to vote, I spoke with the greatest emphasis, stating and showing beyond doubt that the bill was a steal, and the motives of its supporters dishonest.<sup>7</sup>

In 1884, there occurred a typically "Rooseveltian incident" which demonstrated how his attitudes about any given subject could be influenced by opposition. The two Republican candidates for the presidential nomination were James Blaine and Senator Edmunds. Roosevelt is thought to have backed Edmunds mainly because his hated enemy, Senator Miller, was for Blaine, "and by gradual metamorphosis

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<sup>6</sup>Pringle, Roosevelt, pp. 70-71.

<sup>7</sup>Morison, Letters, I, 57-58. To Henry H. Hull. October 24, 1882.

characteristic of his career, the advocacy of Edmunds, which had been born of a grudge match, became a flaming issue."<sup>8</sup>

In the years from 1884 to 1886, Roosevelt was preoccupied with recovering from the deaths of his wife and mother and with his ranching venture in North Dakota. He returned to politics in 1886, to run for Mayor of New York City against Abram S. Hewitt and Henry George. At the time of the campaign for mayor Roosevelt looked back on his record as a legislator and was especially proud of having worked to reform primaries and the Civil Service and of trying to have Judge Westbrook impeached for his part in the Manhattan Elevated Railway case.<sup>9</sup>

Roosevelt's morality showed itself again in his reaction to a state court decision of January, 1885, which ruled unconstitutional a law to forbid cigar manufacturing in tenement houses. The court failed to see how it would benefit anyone to be taken away from the good influence of the home and thus the law was an unjust extension of the police power. Roosevelt was furious about this narrow interpretation of the power of the government.<sup>10</sup>

Roosevelt was angry about the above court decision on tenement labor, but he was by no means carrying a banner for labor. During the campaign for mayor he called upon the worker to help himself and not to

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<sup>8</sup> Pringle, Roosevelt, p. 81.

<sup>9</sup> Charles G. Washburn, Theodore Roosevelt, The Logic of His Career (Boston and New York: Houghton-Mifflin Company, 1916), pp. 8-11. Roosevelt charged the judge with "corrupt collusion with Jay Gould and the prostitution of his high judicial office to serve the purpose of wealthy and unscrupulous stock gamblers."

<sup>10</sup> Washburn, Roosevelt, pp. 8-11.

ask the government to pass laws to help him. Another indication that he had not taken up the gauntlet in behalf of labor was his reaction to the Haymarket riots of 1886. He was livid with rage and his strong statements against the workers at the time tarnished his reputation among liberals.<sup>11</sup>

In defense of Roosevelt it must be said that he got just as angry with lawbreaking by corporations as he did with labor. A biographer, William Harbaugh, said:

The conclusion is inescapable: In the Haymarket affair and numerous similar cases down through the years, Theodore Roosevelt's compulsion for order and a Hebraic-like justice constrained him to give short shrift to the historic safeguards of the Anglo-American law.<sup>12</sup>

In 1898, Roosevelt was a great war hero and this may have helped him decide to run for Governor of New York. Not a great deal was said in the campaign on the subject of trusts. For example, in a letter to James Bryce, Roosevelt did not demonstrate a desire for trust legislation. He said:

I do not think that there is much in the way of constructive legislation to be done; at least, I do not see much . . . needed, [but] factory legislation must be enforced.<sup>13</sup>

At no time did Roosevelt's campaign speeches include anything which might shock the trusts.

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<sup>11</sup>Harbaugh, Power and Responsibility, pp. 67-ff.

<sup>12</sup>Ibid., p. 66.

<sup>13</sup>Harbaugh, Power and Responsibility, pp. 67-ff.

The inaugural address, delivered on January 2, 1899, mentioned nothing about business; and his first annual message mentioned only excessive hours and sweatshops.<sup>14</sup>

Most illuminating at this time was Roosevelt's reluctance to be influenced by reformers. There was a controversy over a bill to build a gas line under the East River. Roosevelt asked Elihu Root to explain it to him, because he did not want to approve the bill if it were unjust, yet neither did he wish " . . . to be misled by any demagogic cry against capital . . ." <sup>15</sup> His doubts and fears of the "radical left" remained with him through his life.

In May of 1899 Roosevelt's letters show him to feel uncomfortable because big business was opposed to what he had said and done on trust legislation, while he feared that support from the labor agitators, he called them "chief Goo-Goos," would be fickle and short-lived. He told Anna Roosevelt Cowles that "a year hence all these cattle will either be against me, or else for me in some utterly ineffective way, while I shall have no possible claim upon the machine."<sup>16</sup>

Roosevelt then wrote a letter to Benjamin Odell which for the first time clearly delineated himself and the "corporate people" as adversaries. Again speaking of the trusts opposing him in passing a

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<sup>14</sup>Roosevelt, Works, XV, 3-29.

<sup>15</sup>Ibid., II, 961.

<sup>16</sup>Morison, Letters, II, 1,000. To Anna Roosevelt Cowles. May 1, 1899. See also II, 1,000-1,001. To John Daniel Crimmins. May 1, 1899.

franchise tax he said, "They simply tried to do me at the last and not have any bill."<sup>17</sup>

Prior to 1912, when Roosevelt saw himself at Armageddon and battling for the Lord, he was not a true radical, although his loudness at times made him seem radical. He was neither consistently conservative nor liberal.<sup>18</sup>

The second year of Roosevelt's two years as Governor started out on a note of discord with the trusts. He planned to include a statement on trusts in his second annual message to the Legislature. The Republican State Chairman, Benjamin Odell, wanted a modification of the statement; but Roosevelt refused to delete the part which called for publicity of corporate earnings. This attitude further alienated some business leaders.<sup>19</sup>

Senator Platt also tried to get him to tone down the annual message in regard to corporate earnings, employer's liability and the canal frauds. But the Governor had firm ideas on these questions and ignored the advice of politicians.<sup>20</sup>

The trust section of the second annual message was drawn up with the cooperation of President Arthur T. Hadley of Yale, Professor Jeremiah W. Jenkins of Cornell, Elihu Root and James B. Dill. Root and Dill

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<sup>17</sup>Morison, Letters, II, 1,001-1,002. To Benjamin Barker Odell. May 3, 1899.

<sup>18</sup>For explanations of these terms by a variety of men see this paper's introduction pages 4 and 5 for various definitions by Hofstadter, Kolko, De Witt, Fine and Mowry.

<sup>19</sup>Pringle, Roosevelt, p. 211.

<sup>20</sup>Harbaugh, Power and Responsibility, p. 123.

had just recently drawn up the New Jersey statute on holding companies. The message illustrated Roosevelt's acceptance as inevitable, the growth of corporations, and also showed an abhorrence of corporate malpractice. It was here that he first came out flatly for government regulation. The message called for publicity on corporate earnings, stated the right of state action against monopoly, and said that the corporate errors in managing resources should not exempt them from taxation. He also predicted the Roosevelt of the future in this statement:

Our laws should be so drawn as to protect and encourage corporations which do their honest duty by the public; and to discriminate sharply against those organized in a spirit of mere greed, for improper speculative purposes . . . In our great cities there is plainly in evidence much wealth contrasted with much poverty, and some of the wealth has been acquired, or is used, in a manner for which there is no moral justification.<sup>21</sup>

The message went on to urge cautious control and great care so that the legislation would not do great harm to business. All of these words failed to have much effect on the lawmakers as very little legislation was passed to remedy the evils, but at least Roosevelt managed to give the problems publicity.<sup>22</sup>

Roosevelt did do some battling with trusts as Governor of New York, but certainly did not win every time. He showed himself to lean toward the moderate progressive thought of his times as it pertained to the belief that public responsibilities, including tax payments, correlated to the possession of enormous wealth and power.

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<sup>21</sup>Roosevelt, Works, XV, 37-41.

<sup>22</sup>Harbaugh, Power and Responsibility, pp. 123-125.

Roosevelt also began to perceive an imbalance between labor and capital.<sup>23</sup>

The actions of Governor Roosevelt in disciplining business were based on both conviction and expediency. His position cannot be explained solely by the labor vote, machine support, or campaign contributions. Blum said of Roosevelt at this time: "He had begun to apply his standards of national character and social efficiency through politics."<sup>24</sup>

Roosevelt's letters of 1900 do tend to show a certain solidification of convictions on morality in government and business. He wrote to John Proctor Clarke, a New York Deputy Attorney-General saying:

Many corporations--among them I am informed . . . those . . . very people who were especially interested in my making you a Deputy Attorney-General . . . have served notice . . . that they won't contribute if I am nominated for governor, and that they will do their best to try to beat me. This is mainly on account of the franchise tax, but also on account of various other acts which I am bound to say I still regard as extremely creditable . . . They want to win with a man who would be in every respect identified with the machine instead of one who though he makes every conscientious effort to keep in touch with the machine, and work in harmony with it, nevertheless in each case finally does what he thinks right.<sup>25</sup>

In May and June of 1900, Roosevelt's letters show his anger toward opposition from the corporations, which he charged were buying newspapers to "do their best to cut my throat."<sup>26</sup> He also spoke of the

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<sup>23</sup>Harbaugh, Power and Responsibility, pp. 27 and 128.

<sup>24</sup>John M. Blum, The Republican Roosevelt, pp. 35-36.

<sup>25</sup>Morison, Letters, II, 1,259-1,260. To John Proctor Clarke. April 13, 1900.

<sup>26</sup>Ibid., II, 1,293-1,294. To Lyman Abbott. May 8, 1900. II, 1,313. To Hermann Henry Kohlsaas. May 26, 1900.

attempts within the party to "dump" him. Platt on the other hand supported Roosevelt for Vice-President as a way to get him out of New York. Roosevelt said that he saw two reasons why Platt and others tried to remove him: "The machine prefers someone more pliable" and "because of the corporations' unhealthy attitude toward me."<sup>27</sup>

In Roosevelt's campaign speeches there was not as much extreme oratory as in later campaigns; but he did call for intelligent trust control, publicity of corporate earnings and capitalization and taxes on corporations. His main point was control, not destruction of corporations.<sup>28</sup> Moderation was shown during the campaign in letters which denounced "honest but wrong-headed attacks" on corporations and called for exercising "the utmost caution and self-restraint" in proposing controls on business.<sup>29</sup>

Roosevelt was to be thrust into the presidency without a complete program on trusts. Elting Morison quoted Roosevelt at this time as saying, ". . . there was in a society that rested upon industry the constant danger of barbarism." Roosevelt said that unhappily prominent in American life was ". . . the spirit of the Birmingham school, the spirit of the banker, the broker, the mere manufacturer, the mere merchant."<sup>30</sup> In a letter in April, 1900, Roosevelt said:

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<sup>27</sup>Ibid., II, 1,339. To Anna Roosevelt Cowles. June 25, 1900.

<sup>28</sup>Harbaugh, Power and Responsibility, pp. 140-143.

<sup>29</sup>Morison, Letters, II, 1,400. To Edward Oliver Wolcott. September 15, 1900.

<sup>30</sup>Ibid., III, xv.



Whether I can be re-elected . . . I do not know . . . Any man who has been in public office suffers not only from his shortcomings but from his virtues. The mere fact that I am not a demagogue hurts me on the one hand, and mere fact that I am honest . . . forces me to antagonize the corporations on the other. These anti-trust . . . howlers give no support because I won't yell for their vagaries, although in reality I have done a hundred fold more to check the abuses of corporate wealth than any of their number have ever done or ever will do.<sup>31</sup>

Roosevelt also spoke of the positive side of rapid business growth, concluding that it:

. . . behooves us to look ahead and plan out the right kind of civilization as that which we intend to develop from these wonderful new conditions of vast industrial growth.<sup>32</sup>

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<sup>31</sup>Ibid., II, 1,271-1,272. To William Tudor. April 25, 1900.

<sup>32</sup>Ibid., III, xv.

## CHAPTER III

### THE ATTITUDES OF THEODORE ROOSEVELT ON TRUSTS DURING HIS FIRST TERM

The vice-presidency was supposed to be a graveyard for even so lively a man as Theodore Roosevelt. From his inauguration until the murder of McKinley there was little said by Roosevelt which conflicted with the President, so this period offers little to the historian.<sup>1</sup>

When an assassin's bullet made him President, the business world hoped that he could be molded into the same policies as his predecessor. He was praised and courted in the press. Yet business could not forget how he had lashed out at monopolies as a legislator, civil service commissioner and Governor. The New York Sun editorialized in the hope of influencing Roosevelt:

He represents the same political party and spirit and policies which were represented by Mr. McKinley; his political future, his whole reputation, depends on his fidelity to the sentiments of his party. President Roosevelt's career has been as a strictly party man, happily for the public. His policy can be assumed from the policy of his party. It will not depend on the possible vagaries of an individual judgement.<sup>2</sup>

These wishful statements on conservatism by the press and by business were somewhat strengthened by Roosevelt's promise to continue the McKinley policies, yet this would be hard to do since the public

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<sup>1</sup>Edward C. Wagenknecht, The Seven Worlds of Theodore Roosevelt (New York: Longman, Green, 1958), p. 197.

<sup>2</sup>Harbaugh, Power and Responsibility, p. 150.

attitude toward trusts was changing. The Progressive movement, which would soon envelop Roosevelt, was gaining momentum. Wisconsin had just elected Robert M. LaFollette as Governor. He was a foe of trusts and railroads. Hearst and Pulitzer were agitating in their papers for the regulation of the trusts. Prosperity seemed to be threatened, the blame being placed squarely on the trusts.<sup>3</sup>

At this stage of Roosevelt's political development there was little evidence of any elaborate theory of government on his part; in fact he tended to "play it by ear." Brooks Adams later said:

I have been watching Roosevelt and his friends with a very deep interest. . . . He cannot state his case and he does not appreciate his ignorance enough to have the instinct to learn. . . . Still I believe him to be sincere and, in substance, perfectly right. . . . He is like a man trying to solve problems in celestial mathematics without the calculus.<sup>4</sup>

It would, however, be misleading to think that Roosevelt ignored the law. To him strict morality was to be expected of himself and others, yet the ends of politics at times constrained him to forget the means. Amos Pinchot once wrote to him that he either had to be "a great politician or a great moral teacher; he could not be both." Roosevelt felt compelled to be both and his frequent attempts to justify everything he did often made him seem to be a hypocrite.<sup>5</sup>

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<sup>3</sup>Pringle, Roosevelt, pp. 237-rr.

<sup>4</sup>Wagenknecht, Roosevelt, p. 204.

<sup>5</sup>Mowry, Roosevelt, p. 111. An example of this conflict was seen in 1912, when Roosevelt could not show his dislike for the Sherman Act because the act was very popular with the people. Amos Pinchot and his brother Gifford were leading progressives and conservationists.

Roosevelt believed in Spencerian evolution, but he had certain reservations. Evolution in man could not run unguided. Life was a struggle, but the government had to interfere to make competition more equal, not to abolish it. The raising of the level of the masses must not be done at the cost of pulling down the "fortunate few." State socialism was neither worth while nor likely, but Spencerian laissez-faire was not adequate to win the victories ahead.<sup>6</sup>

Blum in a biography of Roosevelt attempts to show Roosevelt's move across the political spectrum from right to left and how Roosevelt's attitude definitely intensified when the trusts challenged him:

Roosevelt did not believe all men to be equal. He never opposed people simply because they had done well in competition. He was not ordinarily a compassionate man. He applied to himself a strict moral code and by it he evaluated others. When the time came, it was natural to stand at Armageddon--he had never stood elsewhere.

He was sure enough to respond, when challenged, with argument as well as condemnation, and sure enough to act with purpose.<sup>7</sup>

Another attribute of great importance in Roosevelt's attitudes was his insistence upon character. He resented, as did other progressives, the power of the masters of finance and industry. The corruption of taste, manner and method of these men permeated American

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<sup>6</sup>Blum, Roosevelt, pp. 29-ff.

<sup>7</sup>Blum, Roosevelt, p. 33.

society. Other indignant young men retreated before this vulgarization, while Roosevelt fought it.<sup>8</sup>

Roosevelt had a disdain for the vulgar rich who "put wealth above everything else, and therefore hopelessly vulgarized their own wealth."<sup>9</sup> There never was a time when Roosevelt lost faith that wealth would cease to corrupt American life because men of character could understand the use of power. When character failed, the government would have to intervene. He was to grow toward the inclination that the state needed authority to control the powerful and assist the weak.<sup>10</sup>

These, then, were Roosevelt's attitudes toward the trusts in particular and American society in general when he became President. He was soon to articulate these attitudes officially in the annual message of December 3, 1901, and act upon them in his first big anti-trust action against the Northern Securities Company in 1902.

Roosevelt consulted with Hanna and other leaders before writing the final draft of the first annual message. Hanna objected to the attitudes expressed on overcapitalization, so Roosevelt deleted them. That part of the message relating to trusts said that control must be used with caution so as not to cause unrest in business. He also proposed a Department of Commerce and Labor with the power to investigate

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<sup>8</sup> For more information see George Mowry, Theodore Roosevelt and the Progressive Era (Madison: University of Wisconsin Press: 1946). See also Richard Hofstadter, American Political Tradition (New York: Vintage Books, 1961).

<sup>9</sup> Morison, Letters, III, 107-109. To Cecil Arthur Spring Rice. July 7, 1901.

<sup>10</sup> Blum, Roosevelt, pp. 24-36.

corporations and organized labor. Many financiers were reassured by the message, but they failed to pay attention to the demonstrated aversion to stock speculation. Roosevelt felt that speculators got their gain from gambling rather than from honest work.<sup>11</sup>

The reassurance which financiers felt at the end of 1901 was drastically undermined in 1902 by the Northern Securities Case. As early as 1894 Roosevelt had told Brander Matthews that the merchant, banker and railroad operator needed education and chastisement--this chastisement now began.<sup>12</sup>

J. P. Morgan had been moving rapidly as Roosevelt was becoming settled as President. His organization of the United States Steel Corporation soon had been followed by the formation of the Northern Securities Company to control three railroads. The press and even the president of Yale were asking for control of large corporations. Roosevelt did not share Morgan's confidence in the beneficent rule of the nation by big business.<sup>13</sup>

No public warning was given that the President felt strongly enough about the trusts to make a stand on the Northern Securities Company. The President felt that this action was necessary to test the legality of government control and the legality of the Sherman Act. He was bound to act, as his ethics had opposed monopoly from his advent as

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<sup>11</sup>Blum, Roosevelt, p. 110.

<sup>12</sup>Morison, Letters, I, 412. To James Brander Matthews. December 9, 1894. James Brander Matthews was a professor of literature at Columbia and a close personal friend of Theodore Roosevelt.

<sup>13</sup>Pringle, Roosevelt, p. 254.

a politician. This case was a continuation of policy, not an extreme change. He recognized the errant growth of monopoly as a threat to the democratic process.

It is important to keep in mind that Roosevelt had little use for rigid, formal theories. Blum maintained that Roosevelt dealt with and thought about specific issues, which he judged in terms of their more limited parts. His talents and his purpose are best understood by examining those activities which he considered important. Blum felt that in this first attack on railroads (the Northern Securities Case) he hoped to create the necessary devices with which to control an industrial society.<sup>14</sup> Roosevelt later said that he saw the case as "possibly the first step toward controlling the entire railway system of the country."<sup>15</sup>

Pringle suggested that Roosevelt's motivation in the Northern Securities may have been an ambition for power.<sup>16</sup> Harbaugh suggested that a less noble motivation may have been the probable approval of voters.<sup>17</sup> Roosevelt never did state why he chose to attack the Northern Securities Company instead of some other trust.

The Supreme Court later upheld the government action against the Northern Securities Company, thus reversing its stand in the Knight

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<sup>14</sup>Blum, Roosevelt, pp. 73-76.

<sup>15</sup>Roosevelt, Works, xx, 419.

<sup>16</sup>Pringle, Roosevelt, p. 254.

<sup>17</sup>Harbaugh, Power and Responsibility, pp. 151-ff.

Case.<sup>18</sup> Roosevelt later said of the reversal on the Knight Case, and the trust situation in general:

The way of dealing with a monopoly is to prevent it by administrative action before it grows so powerful that even the courts shrink from destroying it.<sup>19</sup>

The business which is hurt by the movement for honesty is the kind of business. . . . it pays the country to have hurt.<sup>20</sup>

Roosevelt was usually eager to justify himself after an action such as the Northern Securities Case. He wrote to Congressman John J. Jenkins of Wisconsin:

If you will write to the Attorney-General you will get details as to how much has been done in the Northern Securities Case, and as to the good results which have already followed in the beef trust suits.<sup>21</sup>

The case had been won against the Northern Securities Company, but then litigation developed over how to liquidate the company. Roosevelt feared a long court battle would favor the trust, so he wrote to George Bruce Cortelyou, the Secretary of Commerce and Labor:

No stress must make us go one hand's breadth out of our path. I should hate to be beaten in circumstances which imply ignominy. To give any color for misrepresentation to the effect that we were now weakening the Northern Securities matter would be ruinous. The . . . suit is one of the great achievements of my administration. I look back upon it with pride, for through it we emphasized in signal fashion . . . the fact that the most powerful men in this country were held

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<sup>18</sup>The Knight Case of 1895 resulted in the court ruling that a monopoly of manufacture was not a monopoly of commerce. This had weakened the Sherman Act.

<sup>19</sup>Works, XX, 447.

<sup>20</sup>Ibid., XX, 447-8.

<sup>21</sup>Morison, Letters, III, 299. To John James Jenkins. July 21, 1902.



to accountability before the law. Now we must not spoil the effect of this lesson.<sup>22</sup>

The Northern Securities Case made the trusts tend to see Roosevelt as a great enemy, while the reformers began to see him as St. George. Mr. Dooley<sup>23</sup> noted that even as Roosevelt acted against other trusts, he reassured the steel trust that it was safe from government interference--this applied to any honest corporation.<sup>24</sup>

While studying Roosevelt's attitude toward the Northern Securities, or any business problem, it is vital to understand his concept of power within the three branches of government, and the coordination of these branches. He seldom thought of the President as carrying out the mandates of Congress, rather he thought of Congress as obeying the President. This was perhaps a reversal of the standard theory of United States Government. The third branch was of even greater importance because it had the last word. A biographer quoted him as saying,

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<sup>22</sup>Morison, Letters, IV, 886. To George Bruce Cortelyou. August 11, 1904.

<sup>23</sup>Mr. Dooley was a cartoon character of Finley Peter Dunne. This mythical Irish bartender and political philosopher detected a certain ambiguity on Roosevelt's part:

Th' trusts are heejous monthsters built up be th' in-  
lightened intherprise iv th' men that have done so much to  
advance progress in our beloved country. On wan hand I wud  
stamp thim under fut; on th' other hand not so fast. . . .  
Lave us laugh and sing th' octopus out iv existence.  
Morison, Letters, III, 199.

<sup>24</sup>Blum, Roosevelt, pp. 56-58.

The President and the Congress are all very well in their own way. They can say what they think, but it rests with the Supreme Court to decide what they really thought.<sup>25</sup>

Roosevelt always denied any attempt to control the courts. He was, however, shocked to the depths of his often too vigorous nature by the frequency with which the courts, through legal technicalities, negated Rooseveltian concepts of right and wrong. His anger at the courts was to lead him, basically a conservative, toward strange by-paths of political thought. More than anything else this helped cause the final break with three men who had been close to him: Taft, Root and Nicholas Murray Butler.<sup>26</sup>

The Northern Securities Case was not Roosevelt's only battle with concentrated economic power in 1902. The anthracite coal controversy, while not technically an anti-trust action, did strongly upset Roosevelt and even caused him to contemplate using the Army to run mines rather than face the approaching winter weather without sufficient coal to heat homes. The coal companies definitely had a powerful, close-knit trust. This trust, along with the cooperating railroads, was definitely unreasonable in Roosevelt's opinion. His autobiography shows an inclination to believe that the miners had a legitimate appeal for better conditions.<sup>27</sup>

The President felt unable to act at first. He wrote to Lodge:

. . . it would be a good thing to have national control, or at least supervision, over these big coal corporations, I am sure;

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<sup>25</sup>Pringle, Roosevelt, p. 259.

<sup>26</sup>Ibid., p. 259.

<sup>27</sup>Roosevelt, Works, XX, 459-rr.

but that would simply have to come as an incident of the general movement to exercise control over such corporations.<sup>28</sup>

Roosevelt finally called a conference of operators and labor leaders.

The operators were so truculent that Roosevelt later said:

I feel most strongly that the attitude of the operators is one which accentuates the need of the Government having some power of supervision and regulation over such corporations. I would like to make a fairly radical experiment on the anthracite coal business to start with.<sup>29</sup>

The President began to worry more and more about the coal strike and decided to ask Knox if anti-trust action would work. Knox told him that action under the Sherman Act would not solve the problem. There is in this desire to look immediately into anti-trust laws an indication of a hardening of Roosevelt's attitudes on trusts.

Great pressure was being put on Roosevelt by both sides in the strike. He was so vilified by the owners in a special meeting that he said in a letter to Grover Cleveland, "I am very reluctant in view of the operators' attitude toward me to propose any plan to them at all."<sup>30</sup> The decision on what to do about the coal fields was very difficult, but Roosevelt did what public welfare and moral indignation compelled him to do, drastic though it might be. He decided to seize the coal fields and let the Army run them in receivership. Roosevelt called in Knox and Root when he made his decision. "I explained that I knew this action

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<sup>28</sup>Morison, Letters, III, 331-332. To Henry Cabot Lodge. September 27, 1902.

<sup>29</sup>Ibid., III, 337-338. To Marcus Alonzo Hanna. October 3, 1902.

<sup>30</sup>Morison, Letters, III, 338-339. To Grover Cleveland. October 5, 1902.

would form an evil precedent . . . and that they should both write letters of protest against it if they wished."<sup>31</sup>

It is difficult to see exactly what motivated Roosevelt to act strongly, or at least threaten to act, as he did in the coal strike. Harbaugh suggested that possibly the President was more motivated by the threat of social upheavals than by genuine sympathy for the workers.<sup>32</sup> Pringle pointed out, however, that one problem which might have caused a man of lesser integrity to hesitate was that the anthracite coal problem was causing some corporations to hold back on their contributions to the Republican campaign fund. However, the basic morality of Roosevelt's decision not to yield cannot be ignored.<sup>33</sup>

These financial pressures also extended to the Senate, which was under the domination of wealthy industrialists. Four of the most powerful representatives of big industry in the Senate were: Senators N. W. Aldrich, Rhode Island; J. C. Spooner, Wisconsin; O. H. Platt, Connecticut; and W. B. Spooner of Iowa. The power of these four was rarely challenged in the Senate and their interest in preserving the trusts was to be a major challenge to Roosevelt's legislative programs.<sup>34</sup> Social and economic justice were rare qualities among the Senators.<sup>35</sup>

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<sup>31</sup>Morison, Letters, III, 338-339. To Grover Cleveland. October 5, 1902.

<sup>32</sup>Harbaugh, Power and Responsibility, p. 177.

<sup>33</sup>Pringle, Roosevelt, pp. 264-278.

<sup>34</sup>Mowry, Roosevelt, pp. 115-ff.

<sup>35</sup>An example of the lack of social and industrial justice is the fact that Roosevelt could not even persuade the Senate to pass a national child labor law.

There were, however, men like LaFollette whose ideas were rather advanced. Many Senators worked openly to further their own interests and subsidies, and bitterly fought any attempt to tax corporate wealth. Roosevelt's frustration in the face of such opposition led him to more extreme speeches and attitudes, for opposition was often to lead him into moral crusades. This opposition also made it impossible for Roosevelt to pass all his desired legislation, so he had to settle for limited goals until he could get a Congress which was more friendly toward reforms.<sup>36</sup>

Opposition did not, however, make Roosevelt drop his urging of reform. Paul Dana<sup>37</sup> had written a letter to Roosevelt to urge him to stop working for legislation on the trust problem. Roosevelt's response was indicative of the importance which he at times attached to the trust problem. He said:

. . . to ask me to alter my convictions . . . about the big corporations is much like asking me to alter my convictions about the Monroe Doctrine and the need of building a navy. . . . Speaker Henderson, however, thinks I have not gone far enough, feeling that I am too tender about the trusts. You have no conception of the revolt that would be caused if I did nothing on this matter. It seems to me that the course I advocate is the very least that can with propriety be advocated.

He added that Elihu Root agreed with his program.<sup>38</sup>

In planning a course of political action for 1903, Roosevelt's second annual message contained much praise for the wonders of wealth which aided the nation, but he also said regulation of large

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<sup>36</sup>Harbaugh, Power and Responsibility, pp. 152-rr.

<sup>37</sup>Paul Dana was the editor of the New York Sun.

<sup>38</sup>Morison, Letters, III, 200. To Paul Dana. November 18, 1901.

corporations had to come from the Federal Government because the states could not handle it. He again reassured the business world that he did not aim to destroy the corporations, whose growth was inevitable. The message spoke out against:

. . . monopolies, unjust discriminations, which prevent or cripple competition, fraudulent overcapitalization and practices which injuriously affect interstate trade. . . .<sup>39</sup>

In 1903, large businesses began to attack Roosevelt's call for a Bureau of Corporations in the Department of Commerce and Labor. This proposed department was to investigate the operations and conduct of interstate corporations. Roosevelt responded to the opposition by appealing to the press. He felt so strongly that he promised to call a special session of Congress if the measure were not passed. Roosevelt even went so far as to show the press a telegram which had been sent to six members of the Senate by John D. Rockefeller. The wording was substantially as follows: "We are opposed to any anti-trust legislation. Our counselor, Mr. \_\_\_\_\_, will see you. It must be stopped." Roosevelt's wishes were granted and Congress passed the bill. This was another example of Roosevelt reacting strongly to resistance from the trusts.<sup>40</sup>

In another letter, to Silas Mc Bee,<sup>41</sup> Roosevelt defended his legislative program for 1903 as representing a "very moderate" stand which he was "obliged conscientiously to take in reference to having

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<sup>39</sup>Roosevelt, Works, XV, 143.

<sup>40</sup>Pringle, Roosevelt, pp. 340-1.

<sup>41</sup>Silas Mc Bee was editor of The Churchman.

some kind of supervision over any publicity concerning corporations . . . and they have endeavored to discredit whatever I have done . . . "42

Roosevelt was, then, showing signs of hardening on trusts; yet he was still far from extreme on the trust question. Indicative of his continuing moderation was a letter to Joseph Bucklin Bishop,<sup>43</sup> in which Roosevelt criticized legislation proposed by Senator George F. Hoar and Congressman Charles Edgar Littlerield. The Senators' bill would have called for extensive compulsory publicity and heavy penalties for over-capitalization. This measure went much further than Roosevelt was prepared to go, and he told Attorney-General Knox to oppose it. This opposition caused the Democrats to accuse him and the Republicans of a lack of good faith in anti-trust matters. Roosevelt had certainly not yet become a trust-buster.<sup>44</sup>

The historian Hans B. Thorelli called the year 1903 the year of the institutionalization of anti-trust as an American ideal. The Expediting Act,<sup>45</sup> the formation of the Bureau of Corporations and the anti-trust division of the Department of Justice and the Elkins Act<sup>46</sup> were all passed, but Roosevelt still did not really call for an

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<sup>42</sup>Morison, Letters, III, 418-419. To Silas Mc Bee. February 3, 1903.

<sup>43</sup>Joseph Bucklin Bishop was a New York newspaperman who admired Roosevelt and edited two collections of his letters.

<sup>44</sup>Morison, Letters, III, 428-429. To Joseph Bucklin Bishop. February 17, 1903.

<sup>45</sup>This act accelerated anti-trust suits.

<sup>46</sup>This act outlawed railroad rebates.

improvement of the Sherman Act. This was probably because his attitude on trusts had not fully crystallized as yet and because he believed that the Sherman Act had not been fully utilized.<sup>47</sup>

Roosevelt said little during the summer of 1903 concerning more trust legislation. Although Roosevelt may have been satisfied that adequate legislation now existed, he did speak of enforcement of the trust laws already passed and of the trusts' bitter opposition to him. He wrote to Lyman Abbott about his own attempt to be fair and to enforce the laws whether they favored capital or labor. His efforts seemed justified by the trusts' battles against the Bureau of Corporations, the Northern Securities Case, the anti-rebate law and Roosevelt's settlement of the coal strike. He felt that the trusts usually veiled the reason for their attacks on him, but he intended to make clear the "true reason of their hostility. . . ." <sup>48</sup>

This capacity of Roosevelt to rise in righteous anger when opposed was shown in what he said about William A. Gaston and Richard Olney, two Massachusetts Democrats who were attacking Republicans in that state on issues of trust regulation. It was really the Republicans who were fighting for honest labor and honest corporations according to Roosevelt. He said that Olney and Gaston were guilty of "trying to make

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<sup>47</sup>Thorelli, Roosevelt, pp. 560-562.

<sup>48</sup>Morison, Letters, III, 593. To Lyman Abbott. September 5, 1903.



friends alike with the Mammon of corporate corruption and the Belial of socialist agitation."<sup>49</sup>

Roosevelt's desire for an end to corruption in business and labor was also demonstrated in what he told Ray Stannard Baker. He complimented Baker for writing against bossism in labor and indicated that Baker, in his opinion, showed the need for drawing the line on conduct among labor unions. He wrote:

. . . among corporations . . . I believe in corporations; I believe in trade unions. Both have come to stay, and are necessities in our present industrial system. But where . . . there develops corruption or mere brutal indifference to the rights of others . . . then the offender, whether union or corporation, must be fought, and if the public sentiment is calloused by the iniquity of either, by just so much the whole public is damaged.<sup>50</sup>

Roosevelt's third annual message, outlining a program for the election year of 1904, clearly revealed the fact that Roosevelt had not forgotten the need for financial support and the need to win the election. The message boasted of the accomplishments of the past years, such as creation of the Department of Commerce and Labor, the Bureau of Corporations, the law to expedite trust cases and the anti-rebate law. Then Roosevelt tried to impress every one that his program had been reasonable and that no honest businessmen need fear extreme action. There was no real proposal for anti-trust legislation for the next year.<sup>51</sup>

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<sup>49</sup>Ibid., III, 633-634. To Curtis Guild, Junior. October 21, 1903. This righteous indignation had a partisan flavor.

<sup>50</sup>Ibid., III, 635-636. To Ray Stannard Baker. October 21, 1903.

<sup>51</sup>Roosevelt, Works, XV, 169-174.

A similar attitude was revealed in a letter to Carl Schurz some three weeks after the annual message. Roosevelt wrote:

The big New York capitalists seem to me to have gone partially insane in their opposition to me; but I have long been convinced that men of very great wealth in too many instances totally fail to understand the temper of the country and its needs, as well as their own needs, and are prone to applaud courses which. . . . would bring social convulsion, and to attack the very men who, by doing justice, are showing themselves to be the wisest friends of property.<sup>52</sup>

Roosevelt further explained that he had enforced the law and had done what he had to do in the Northern Securities Case and in the coal strikes. He also felt that the Bureau of Corporations was good because "the nation must ultimately exercise a certain supervision over the great corporations."<sup>53</sup>

One of the great voices of the business world was Mark Hanna. The relationship between Roosevelt and Hanna casts some light upon the Roosevelt attitude on trusts in the election year of 1904. There was friendship between the two, even cooperation at times, yet there was also friction over the relationship of capital and labor and the relationship of capital and government. Hanna had agreed with some of Roosevelt's actions on trusts, including the Northern Securities Case. Hanna also sided with Roosevelt in the coal strike. Roosevelt said when Hanna died, "No man had larger traits than Hanna. I think that not

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<sup>52</sup>Morison, Letters, III, 679. To Carl Schurz. December 24, 1903.

<sup>53</sup>Ibid., III, 680-681. To Carl Schurz. December 24, 1903.

merely myself, but the whole party and the whole country had reason to be grateful to him . . . "54

Roosevelt's relations with the trusts at this time were taking on some aspects of a power struggle. Roosevelt's letters of the time show an awareness of some business opposition to his nomination for the second term. He wrote to Theodore Roosevelt, Junior:

. . . the Wall Street people of a certain stripe--that is, the rich men who do not desire to obey the law and who think that they are entitled to what I regard as improper consideration--merely because of their wishes--will do their best to . . . beat my nomination . . . 55

Publicly Roosevelt said little about trusts. He did speak out to attack Judge Parker and Grover Cleveland for their publicly expressed idea to regulate trusts under the common law. This attitude, he felt, evaded the issue. He was practical enough to realize that an infrequent statement against an unpopular combination like the beef trust could help him win some support among reformers, without injuring his status with industrial giants.56

The power of the trusts was also a factor in the formulation of the trust plank of the Republican Party platform. Roosevelt was careful not to shock anyone in the business world. He told Root to include a statement praising the administration's equal justice for both business and labor. Yet he did not want specific mention of individual cases

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<sup>54</sup>Morison, Letters, IV, 730. To Elihu Root. February 16, 1904.

<sup>55</sup>Ibid., IV, 713. To Theodore Roosevelt, Junior. January 29, 1904.

<sup>56</sup>Ibid., IV, 765. To Philander Chase Knox. March 26, 1904.

such as the Northern Securities Case.<sup>57</sup> Just a month before the Republican National Convention Roosevelt reluctantly decided to attack a trust. He had been under pressure for some time to attack the two companies which controlled newsprint prices in the nation. Editors and publishers were especially insistent. Roosevelt chose a practical approach rather than a strictly moral approach by attacking the less hated General Paper Company, which was a legally vulnerable pool, and refusing to act against the International Paper Company, which was a legally secure holding company, even though it was the more hated and oppressive of the two.<sup>58</sup>

In spite of the opposition of some trusts Roosevelt was nominated for a second term. His letter of acceptance to Joseph G. Cannon said nothing specific about trusts and avoided promises of new legislation on trusts. The trust problems were treated as though they were under control. He did mention that the government was constitutionally limited in its regulatory power and declared that his opponents, Judge Parker and Governor Altgeld, held unconstitutional views on trust regulation. He insisted that the need to regulate business was "precisely the need that has been met by the consistent and steady action of the Department of Justice under the present administration."<sup>59</sup>

Roosevelt had been reluctant to aggravate the trusts in the campaign, yet he touched off a controversy and some unhappiness in the

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<sup>57</sup>Ibid., IV, 810-811. To Elihu Root. June 2, 1904.

<sup>58</sup>Ibid., IV, 898. This is a Morison observation.

<sup>59</sup>Ibid., IV, 928. To Joseph Gurney Cannon. September 12, 1904.

business world by appointing as national chairman the controversial Secretary of Commerce and Labor, George Cortelyou. This proved a questionable choice since certain papers such as the World, Times and Eagle maintained that Cortelyou had gathered information through his office which was now used to force the trusts to give big contributions to the Republican Party. His opponent, Judge Parker, also took up the cry. The President was angered by these attacks, but he was not goaded into lashing out against the trusts just to prove that he was not under their influence. Later in the campaign Roosevelt found out that Standard Oil had contributed \$100,000 and ordered Cortelyou to return it. He was still unhappy over Standard Oil's opposition to the creation of the Bureau of Corporations.<sup>60</sup>

In the end Roosevelt was supported by nearly all conservative Republicans and by most of the big businesses. This raises the question of how his ideas were reconciled with those of the "stand pat" Republicans. They really endorsed his opposition to social violence, a stand exemplified by his attitude toward Altgeld, Bryan and the Silver Democrats. There were, however, real differences between Roosevelt and the conservatives. While Roosevelt was a man of action, they were inclined to stand pat until forced to act. Roosevelt's moral indignation was matched by their indifference. Roosevelt was convinced of the need for reform, while they saw it as a necessary evil. Roosevelt

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<sup>60</sup>Morison, Letters, IV, 963-964. To George Bruce Cortelyou. October 1, 1904.

wanted a more just, more equalitarian America, while they wanted a more "ordered" America.<sup>61</sup>

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<sup>61</sup>Harbaugh, Power and Responsibility, pp. 228-230.

## CHAPTER IV

### ROOSEVELT'S ANTI-TRUST ATTITUDES DURING 1905-1909

Roosevelt was now President in his own right--no more would his pride suffer because he had been made President by accident. He was proud to contend that his campaign succeeded through the support of the common man and he felt that it owed little to the support of big labor or big business.<sup>1</sup> He wrote to his friend, Owen Wister, to explain that he was not bothered by the campaign attacks of James J. Hill concerning the Northern Securities Case, or Baer's attacks over the coal strike settlement, or Thomas Ryan's over the franchise tax issue; but attacks by extreme anti-trusters did bother him.<sup>2</sup>

The President's attitudes took a general second term shift to the left on trusts and social problems. Bryan, at the 1905 Gridiron Dinner referring to this shift, accused Roosevelt of lifting plank after plank from the 1904 Democratic Platform. Roosevelt conceded and confessed that he only did so because Bryan would never be in a position to make any use of them. Yet Roosevelt spoke of Bryan in 1906 as being as

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<sup>1</sup>Elihu Root helped strengthen Roosevelt's pride on this, writing to him saying that it was very gratifying as: "It was a People nomination and not a managers'. Every attempt at bargain or deal or combination failed." Joseph B. Bishop, Theodore Roosevelt and His Time Shown in His Letters (New York: Charles Scribners' Sons, 1920), p. 322. See also Wagenknecht, Roosevelt, p. 196.

<sup>2</sup>Morison, Letters, IV, 1,036-1,038. To Owen Wister. November 19, 1904.

bad as Jefferson--this was because Bryan and Jefferson never believed in doing anything unpopular with the common people.<sup>3</sup>

Roosevelt saw the extremes of the political right and left as thirsts for power, prestige and self-interest. These evoked his fears of unregular competition; they elicited his hatred of government by classes; and they pressed toward the centralizing tendencies of his presidency. They also explain his moral crusade for public servants, for only honest office-holders and intelligent, disinterested administrators could make a success of a classless, centralized state.

Modern detractors of Roosevelt come in two main patterns: the rightist critics say that Roosevelt led the nation toward a welfare state in a lust for power, while the leftist critics belittle his rationale and his results. It is true that Roosevelt could not change the power structure by his deeds, even less by his words. Both sets of detractors use the term "chimerical" for Roosevelt's deeds. They may be right. Yet, the fact remains that "Roosevelt saw himself as the steward of all the people's interests--as the active and effective proponent of the regulatory theory of classless government."<sup>4</sup>

The Roosevelt theory of balance through government regulation had practical limitations. It presupposed more positive reforms through trust control than it actually achieved. His fears of the left were greatly exaggerated since farmers and workers were in no position to assume control. He just could not realize that the rise to equality

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<sup>3</sup>Harbaugh, Power and Responsibility, p. 261.

<sup>4</sup>Ibid., p. 262.



with business of the worker, the farmer and the intellectual had to be accompanied by excesses and some violence, given big business's oppression of these groups. His misunderstandings of the growth pains of the lower classes explain his indignation toward the militant left.<sup>5</sup>

In spite of a definite trend to the left, Roosevelt still usually exercised restraint in trust actions. For example, in June, 1905, he told William Moody, then investigating trusts, not to take any action against individual officers of trusts unless he had absolute proof of personal wrong-doing. There was much pressure from the left to bring actions against the officers of trusts which were found guilty of violating the anti-trust laws.<sup>6</sup>

This tendency to try to keep trust attitudes from hurting friendships carried over into his personal life. Root for example did not agree with Roosevelt and Taft<sup>7</sup> on trusts, but Roosevelt was broad-minded enough not to let this hurt a friendship.<sup>8</sup> Of course Roosevelt was more lavish in his praise of those who agreed with him. For example, he informed William Moody, who had worked so hard to present the case against the beef trust: "My dear fellow you do not know how

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<sup>5</sup>Ibid., pp. 262-264.

<sup>6</sup>Morison, Letters, IV, 1,210-1,213. To William Henry Moody. June 12, 1905. See also V, 25. To Ray Stannard Baker. September 13, 1905.

<sup>7</sup>Roosevelt's first mention of Taft as his successor was made in a letter on July 11, 1905. Ibid., IV, 1,270-1,272. To Henry Cabot Lodge. July 11, 1905.

<sup>8</sup>Ibid., IV, 1,219-1,220. To Joseph Bucklin Bishop. June 15, 1905.

pleased and proud I am. Good Matt Hale says it made him think of Cicero's oration against Cataline."<sup>9</sup>

All was now ready for Roosevelt to prepare an attack on trusts. He had earlier encouraged Attorney-General Knox<sup>10</sup> to do his best on trust problems. He also communicated with Edward H. Harriman<sup>11</sup> to explain why he now urged anti-trust actions, especially Interstate Commerce Commission action on the beef trust and railroads. These proposals were to touch off a bitter battle over railroad regulation, a battle which lasted eighteen months, pitting him against Senator Aldrich and the Old Guard Republicans. Roosevelt told Harriman that he had carefully studied the trust investigations of the Bureau of Corporations and decided that the Interstate Commerce Commission needed more power.

While Roosevelt planned his annual message of December, 1904, he considered the relative importance of railroad regulation and tariff reform, as he needed Republican help to pass any legislation. He saved what he considered vital by sacrificing what he considered marginal.<sup>12</sup> John Hay said of Roosevelt that "he raises intelligence to the quick flash of intuition." Elting Morison said of Roosevelt at this phase:

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<sup>9</sup> Ibid., IV, 1,096-1,097. To William Henry Moody. January 9, 1905. See also IV, 1,122-1,123. To William Henry Moody. February 18, 1905.

<sup>10</sup> Ibid., IV, 1,022-1,024. To Philander Chase Knox. November 10, 1904. Knox was Attorney-General from 1901-1904. Then William Moody served until 1906, followed by Charles Bonaparte for the remainder of Roosevelt's term.

<sup>11</sup> Ibid., IV, 1,053-1,055. To Edward H. Harriman. November 30, 1904.

<sup>12</sup> Elum, Roosevelt, pp. 78-81.

Feeling as he did, that the problems of the time were produced by the push of unorganized industrial energy, Roosevelt set about first to assist where he could in the passage of specific laws to conserve and develop our resources, to regulate common carriers, to dissolve monolithic corporate structures, in short to bring the industrial energy within an organized control.<sup>13</sup>

Roosevelt at this time believed in neither unlimited individualism nor in socialism. He often said that he called for social reform as "a corrective to Socialism and an antidote to anarchy." As for the old order of an individualistic society resisting change, Roosevelt told Congress:

A blind and ignorant resistance to every effort for the reform of abuses and for a readjustment of society to modern industrial conditions represents not true conservatism, but an incitement to the wildest radicalism; for wise radicalism and wise conservatism go hand in hand, one bent on progress, and the other seeing that no change is made unless in the right direction.<sup>14</sup>

Roosevelt accepted early in his career the fact that big business had come to stay. He disliked and distrusted the corporate executive and the financier, yet he accepted an industrial society. He asked his fellow citizens to look ahead and to think about "the right kind of a civilization as that which we intended to develop from these wonderful new conditions of vast industrial growth."<sup>15</sup> He was not the first to realize this, but there were few in positions of high authority who recognized so early the impact of industrialization on the nation's life and customs. Fewer still were prepared to admit the need for

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<sup>13</sup>Morison, Letters, V, xviii.

<sup>14</sup>Fine, Laissez-Faire, p. 382.

<sup>15</sup>Morison, Letters, V, xvi-xvii.

developing a society to simultaneously control and exploit industrial energy.<sup>16</sup>

The President saw the conflict between the huge trust and the little working man and consumer and he decided that the answer to their conflict was the Square Deal, which he described as "justice, whether the man accused of guilt has behind him the wealthiest corporations, . . . or the most influential labor organizations." The Square Deal, he later said, was meant to secure "through governmental agencies an equal opportunity for each man to show the stuff that is in him," to give him "as nearly as may be fair a chance to do what his powers permit him to do; always providing he does not wrong his neighbor." The essential quote here is "through government agencies," as Roosevelt was very insistent and clear about this; thus his statement: "I believe in a strong executive, I believe in power; but I believe that responsibility should go with power."<sup>17</sup>

With the earlier cited elimination of any mention of tariffs from the annual message, there was no great cause for alarm among the trusts. These selections from the message show its anti-trust parts:

The Bureau of Corporations has made . . . investigation of many . . . corporations. It will make a special report on the beef industry.

The government must in increasing degree supervise and regulate . . . the railways. . . . The most important act now needed . . . regards . . . this act to confer on the

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<sup>16</sup>Morison, Letters, V, xvi-xvii. This was a comment by Morison in the introduction to volumes five and six of The Letters of Theodore Roosevelt.

<sup>17</sup>Ibid., V, xvii. See also VI, 1,085-1,090. To Cecil Arthur Spring Rice. June 19, 1908.

Interstate Commerce Commission the power to revise rates and regulations.<sup>18</sup>

Roosevelt was a happy man during the inauguration on March 4, 1905. The night before the inauguration he said: "Tomorrow I shall come into office in my own right. Then watch out for me."<sup>19</sup> He evidently felt that he would never again run for the presidency and so he could do as he pleased. Rumors circulated that after the election the Bureau of Corporations would be starting many investigations. He no longer needed to be cautious in his statements, yet the inaugural address was relatively mild. Roosevelt did speak of the great domestic problem of the time as the danger and power of great wealth. He saw the success of free government at issue with the growth of financial empires. There was no actual anti-trust program stated in the address.<sup>20</sup>

The truly fervent address of early 1905 was a speech in January, which was the strongest Roosevelt had yet delivered, and revealed a large shift in his anti-trust attitudes, or at least in his public statements. The shift was sufficiently pronounced to win the approval of William Jennings Bryan. The New York World called it an:

. . . open--almost defiant--challenge to the Republican leaders who have aligned themselves with the great corporate interests. The president's speech shows that he has no intention of compromising with the corporate interests within his own party.

The fact that this same paper had recently criticized Roosevelt's campaign contributions by the trusts is an indication of the

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<sup>18</sup>Roosevelt, Works, XV, 215-250.

<sup>19</sup>Harbaugh, Power and Responsibility, p. 214. See also Pringle, Roosevelt, pp. 359-360.

<sup>20</sup>Roosevelt, Works, 267-269.

extent of Roosevelt's change of attitude on trusts. The trusts became so aroused that they tried to control the Associated Press and use the press to embarrass Roosevelt.<sup>21</sup>

This question of railroad regulation may have been more important to Roosevelt because of the growing public fervor against railroads, which went back to the 1880's. Also it must be remembered that the Interstate Commerce Act had proven ineffective and new legislation was imperative. Even the Northern Securities Case had done little to effectively diminish the power of the railroads, especially concerning rates.

The President hesitated to insist upon blanket rates, as he was not sure that it was constitutional. He did call for setting maximum rates.<sup>22</sup> He felt that this regulation would have to be administrative in order to be continuous, disinterested and free from intermittent lawsuits and legislation. This conviction was fundamental to his attitudes on the use of power.<sup>23</sup>

When the Hepburn Bill actually made its appearance in the Senate it was immediately undermined by Senator Nelson Aldrich, who designated as floor leader of the bill Senator Samuel J. Tillman, an enemy of Roosevelt. Roosevelt's reaction was: "Aldrich completely lost both his head and his temper." He clearly saw the dangers of aligning himself with Tillman and La'ollette, but he took the chance. Roosevelt said:

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<sup>21</sup>Pringle, Roosevelt, pp. 361-362.

<sup>22</sup>Ibid., p. 415.

<sup>23</sup>Blum, Roosevelt, p. 105.

The more I think over this railroad rate matter and the antics of the men who are, under all kinds of colors, trying to prevent any kind of effective legislation, the more I think through their own action the so-called 'railroad Senators' have put us in a position where we should not hesitate to try to put a proper bill through in combination with the Democrats. [the Republicans] have tried to betray me.<sup>24</sup>

Roosevelt's attempts to pass the Hepburn Bill were effective in the House; but the Senate was not to agree until the next year,<sup>25</sup> and then only to a weaker version of the bill.<sup>26</sup> In this time from the 1905 legislative session until the 1906 session Roosevelt was active in promoting not only maximum railroad rates, but minimum rates as well.<sup>27</sup>

The activities of Roosevelt concerning railroad rates and trusts in general caused the trusts to work hard to make Roosevelt unpopular; yet public opinion, fed by the pens of the muckrakers, actually favored him more than ever. Roosevelt felt confident that in the bitter attacks of the National Association of Manufacturers and the other trust-oriented powers, the detractors would overreach themselves and that his investigations of the oil and beef trusts would give him evidence to sustain his position. He also adhered to a belief in the reasonable

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<sup>24</sup>Morison, Letters, V, 210-211. To William Boyd Allison. April 12, 1906.

<sup>25</sup>The Esch-Townsend Act did pass containing some of the hoped for measures of the Hepburn Act.

<sup>26</sup>This Hepburn Act of 1906 did strengthen federal power over railroads, and was especially important as it opened railroad account books to inspection.

<sup>27</sup>Ibid., V, 88-89. To Ray Stannard Baker. November 22, 1905. See also V, 100. To Ray Stannard Baker. November 28, 1905.

righteousness of his anti-trust program. He correlated his trust program with a Square Deal for all men. Blum said:

He would restrain the perverters of privilege who by their manipulations of rates and rebates purloined the just profits of their honest competitors and threatened to provoke by their excesses the menace of socialism. This was crisis (Roosevelt coped constantly with crises), but he would shackle greed and, routing the proponents of nationalization, save the railroads from themselves.<sup>28</sup>

Another weapon was used by Roosevelt in his battle to force the trusts to stop attacking him and his legislation for regulation. He reminded the Old Guard Republicans that the trusts often sold goods more cheaply abroad than they did in the protected market of the United States, so he proposed to use cheapest market purchases in the Panama Canal project. This shocked the stand-patter, protective tariff Dingleyites to the extent that Wilbur Wakemen, Secretary of the American protective Tariff Association, called Roosevelt "un-American." The President was really using the threat of tariff to promote his own program. This can be seen in the fact that he rescinded the cheapest market order only three days later and did not press the matter further, for the time being, evidently not wanting to start a long battle on a matter which he considered to be really secondary.<sup>29</sup>

Roosevelt continued to be susceptible to getting aroused by the actions of others. One example occurred in the first part of his second

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<sup>28</sup>Blum, Roosevelt, pp. 82-83. See also Pringle, Roosevelt, pp. 420-427.

<sup>29</sup>Morison, Letters, IV, 1,340, Appendix and 1,333-1,342, Appendix.



term. The President at first virtually ignored the Heyburn Bill<sup>30</sup> until he was goaded into action by Upton Sinclair's new book, The Jungle. Roosevelt was already fighting the trusts over the railroad question and probably felt that the Heyburn Bill was less important. He eventually saw that the evils pointed out by Sinclair needed government correction. However, he strongly repudiated Sinclair's socialistic attitudes. The President eventually came to feel that the railroad rate action, the pure food action and the meat inspection action "mark a noteworthy advance in the policy of securing Federal supervision and control over corporations."<sup>31</sup>

Plans for 1906 were revealed in the annual message of December, 1905. The frustrating failure to get strong railroad legislation pushed Roosevelt further toward the left and made him more determined to press the Hepburn Bill in the next session. Roosevelt said:

The most pressing need is the enactment into law of some scheme to secure to . . . the Government such supervision and regulation of . . . rates . . . as shall summarily and effectively prevent the imposition of unjust and unreasonable rates.<sup>32</sup>

He also again called for full publicity of all accounts of the common carriers. This was interpreted as sheer socialism by the railroads. In reference to the regulation of the railroads he said: "We desire to set

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<sup>30</sup>Also called the Pure Food and Drug Bill.

<sup>31</sup>Roosevelt, Works, XV, 526. See also Harbaugh, Power and Responsibility, pp. 255-260.

<sup>32</sup>Roosevelt, Works, XV, 270-282.

up a moral standard."<sup>33</sup> This was another case of using morality to justify an earlier decision.

As the 1906 battle to pass the Hepburn Bill progressed Roosevelt and LaFollette cooperated. LaFollette was especially pleased to see the provision of the Hepburn Bill which required uniform accounting and inspections. LaFollette was somewhat displeased with the lack of clear authority for the Interstate Commerce Commission to set rates. Roosevelt agreed but felt that the power to set rates could never pass Congress. The President exclaimed, "I want to get something through." LaFollette's reaction was to urge Roosevelt to capitalize on popular sentiment for the reform by sending a special message to Congress about it, or, if that failed, try the next Congress. Even if that failed he should familiarize the public with the only effective course of action. This was definitely a case of Roosevelt ignoring morality in favor of expediency.

The President did eventually press later Congresses for rate fixing powers, while LaFollette went about familiarizing the public on rate setting. Roosevelt always felt that LaFollette was pressing too hard for gains which had no immediate possibility of passing. Still, the President said of LaFollette that he "often serves a useful function in making the Senators go on record, and his fearlessness is the prime cause of his being able to render service."<sup>34</sup>

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<sup>33</sup>Ibid., XV, 270-282.

<sup>34</sup>Harbaugh, Power and Responsibility, pp. 245-247.

Attacks by trusts on Roosevelt prompted him to press even harder for the Hepburn Bill. He told Taft in March, 1906 how bad the social conditions were:

The dull and purblind folly of the very rich men; their greed and arrogance . . . and the corruption in business and politics, have tended to produce a very unhealthy condition of excitement and irritation in the popular mind, which shows itself in the great increase in the socialistic propaganda.<sup>35</sup>

It must never be forgotten that at this stage Roosevelt feared what he thought was the growing socialistic power<sup>36</sup> and wished to remedy evils in order to stop the socialists. It should also be remembered Roosevelt seemed to fear that overly rash anti-trust actions on his part could hurt the Republican Party and result in the Democrats getting control of the nation. He regarded the Democrats as untalented and incompetent. Putting the nation under the Democrats would be virtual treason. He evidently was willing to borrow ideas from the Democrats, but he then preferred to forget about the source.<sup>37</sup>

The President hoped that new legislation, such as the Hepburn Bill, might strengthen the possibility of a successful prosecution of

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<sup>35</sup>Morison, Letters, V, 183. To William Howard Taft. March 15, 1906.

<sup>36</sup>Roosevelt commented on the shortcomings of socialist writers in America at the time. He felt that they saw evils that really existed, but they then distorted truth by trying to show all society as corrupt. He said: "I eagerly welcome the assault on . . . evil; but I think that it hinders instead of helping the effort to secure something like moral regeneration if we get the picture completely out of perspective by slurring over some facts and overemphasizing others." Ibid., V, 229. To Owen Wister. April 27, 1906.

<sup>37</sup>Pringle, Roosevelt, p. 413.

other trusts, especially Standard Oil, which was eventually to be prosecuted the following year (1907).<sup>38</sup>

In the off-year campaign of 1906 Roosevelt continued to waver on the tariff until Speaker of the House Joseph Cannon persuaded him not to speak out lest he threaten the party's chances due to the loss of support from big business.<sup>39</sup> Another factor in the election was the decision of Attorney-General William Moody to return to private life. This frightened Roosevelt as it might be interpreted as a repudiation of Roosevelt's anti-trust policy, or as a concession to the trusts--this could lose many votes for Republican candidates. Roosevelt consequently persuaded Moody to remain and later put him on the Supreme Court.<sup>40</sup>

Throughout the campaign Roosevelt refused to be overly excited by the attempts of Bryan to appear as the great champion of the anti-trusters. Bryan called for government ownership of railroads, abolition of injunctions in labor cases, denying trusts the use of the mails and removing tariffs from trust-made articles.<sup>41</sup>

Roosevelt, in his annual message of 1906, boasted of the benefits of past trust legislation on rates, roads and other things. The

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<sup>38</sup>Morison, Letters, IV, 1,159-1,160. To James Rudolph Garfield. April 14, 1905. See also V, 292-293. To James Rudolph Garfield. May 31, 1906.

<sup>39</sup>Pringle, Roosevelt, pp. 414-415.

<sup>40</sup>Morison, Letters, V, 390-391. To William Henry Moody. August 28, 1906.

<sup>41</sup>Ibid., V, 394-396. Roosevelt said: "It is necessary at times to be extremely radical and at times to be extremely conservative; and no man in public life who had to deal with many different questions can with wisdom avoid showing both qualities from time to time as the conditions may vary." Ibid., V, 395. To Elihu Root. September 4, 1906.

changes he called for were national licensing of corporations and more power for the Interstate Commerce Commission in regulating common carriers.<sup>42</sup> Roosevelt was to press very hard for passage of the national licensing measure in 1907, but it failed.<sup>43</sup>

The proposal to increase Interstate Commerce Commission control of railroads was again an important issue in the 1907 session of Congress. Roosevelt called upon the Interstate Commerce Commission to advise them as to needed legislation for acquisition of information revealing the real value of railroads, supervision of railroad stock and bond issues, railroad safety and combinations of railroads with other businesses, such as mining and manufacturing.<sup>44</sup> These legislative plans were not carried out. In fact, the President found it so difficult to pass legislation as a "lame duck" that he could not even secure the passage of a national law on child labor, having to settle for one which only applied to the District of Columbia. Roosevelt rationalized that it could serve as an example for the states to pass their own similar laws.<sup>45</sup>

His actions on trusts at this time showed some examples of moderation, especially in the Tennessee Coal and Iron case and the International Harvester case. The Tennessee Coal and Iron Company was

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<sup>42</sup>Roosevelt, Works, XV, 363-368.

<sup>43</sup>Pringle, Roosevelt, pp. 426-428.

<sup>44</sup>Morison, Letters, V, 622-623. To the Interstate Commerce Commission. January 23, 1907.

<sup>45</sup>Harbaugh, Power and Responsibility, p. 338. See also Roosevelt, Works, XVI, 181-207, for a later speech on this problem.

to be purchased by United States Steel, but there was danger that this might violate any anti-trust laws, so permission was asked in advance from the President. His investigation showed that the company to be purchased was in danger of failing and that it controlled only a small portion of the national coal production. Roosevelt agreed to the purchase because he felt that while the letter of the law was violated, the spirit of the law was not; and he saw no intent to do harm.<sup>46</sup> What Roosevelt failed to see was that while the purchase did not have bad implications nationally it did adversely affect the area served by the Tennessee Coal and Iron Company. The Senate was so aroused that the conservative leadership could not prevent the passing of a resolution asking Roosevelt and the Attorney-General why they had not acted against the illegal transaction.<sup>47</sup>

In the case of the International Harvester Company the government found evidence of violation, but Roosevelt refused to prosecute when the company promised to mend its ways.<sup>48</sup> Again he was making a distinction and considered this a "good" trust. This fixation with "good" and "bad" trusts was later to cause him some embarrassment, when in 1912 the International Harvester Case was used against Roosevelt to try to prove that he was a friend of big business.<sup>49</sup>

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<sup>46</sup>Roosevelt, Works, XX, 430-434.

<sup>47</sup>Charles G. Washburn, Theodore Roosevelt, The Logic of His Career (New York: Houghton-Mifflin Company, 1916), pp. 131-139.

<sup>48</sup>Morison, Letters, V, 763. To Charles Joseph Bonaparte. August 22, 1907.

<sup>49</sup>Ibid., V, 763. This is from a footnote by Morison.

Roosevelt certainly did not sound like a friend of big business in a speech at Provincetown, Rhode Island, on August 20, 1907, in which he called for the first time for criminal prosecution of businessmen who violated anti-trust laws.<sup>50</sup> He said:

Unfortunately the average jurymen wishes to see the trusts broken up . . . but is very reluctant when it comes to sending to jail a reputable member of the business community for doing what the business community has unhappily grown to recognize as well nigh normal in business.<sup>51</sup>

This strong statement on criminal prosecution difficulties was indicative of Roosevelt's second term shift to the left.

Two months after the Provincetown speech there was a panic in the stock market. Several financial institutions failed because of the deep slump in stocks, and there were rumors about the banks. Roosevelt was in Louisiana, but he sent instructions to the Treasury Department to deposit \$25,000,000 in the banks of New York. These banks then loaned most of the money to stockbrokers. This was a case of Roosevelt's administration aiding the "money trust." J. P. Morgan engineered the amelioration of the panic. Roosevelt was even persuaded to permit the expansion of United States Steel, thus reassuring the market. It later became clear that the President had been badly misled by the steel executives.<sup>52</sup> He characteristically never admitted this.

Many people blamed Roosevelt for the panic of 1907, claiming that he had caused it with his pronouncements and anti-trust actions.

<sup>50</sup>The Sherman Act was written as a criminal statute.

<sup>51</sup>Morison, Letters, V, 745-749. To Henry Lee Higginson. August 12, 1907.

<sup>52</sup>Pringle, Roosevelt, pp. 432-435.

It later became clear that the panic had actually been caused by an international overextension of credit. Morgan's help in the crisis may have been part of the reason why Roosevelt avoided prosecuting United States Steel (which was partly owned by Morgan). Perhaps another part of the reason was that Roosevelt was maturing somewhat in his attitude on trusts which made him see the Sherman Act as inconclusive.<sup>53</sup>

Roosevelt's tendency to react strongly to adverse criticism showed itself again as Rockefeller gave out interviews denouncing him. The President felt that this was because Rockefeller and other financiers had been hurt and that Rockefeller was working on public fears to gain support. Roosevelt promised that in the remaining year and a half:

I shall follow the course I have followed during the last six years. I shall enforce the laws; I shall enforce them against men of vast wealth just as exactly as I enforce them against ordinary criminals; and I shall not flinch from this course, come weal or woe.<sup>54</sup>

As 1907 ended in controversy, Roosevelt outlined his 1908 program in his annual message. He called again for national licensing or incorporation<sup>55</sup> of railroads and more government authority over corporations. He said that anti-trust laws needed reinforcing to permit

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<sup>53</sup>Harbaugh, Power and Responsibility, pp. 310-317.

<sup>54</sup>Morison, Letters, V, 755. To David Scull. August 16, 1907.

<sup>55</sup>Roosevelt later wrote a letter to Senator Bourne advising him not to let anyone know that the trusts actually favored federal incorporation, for if anyone knew that, many anti-trust people might oppose the law. Ibid., V, 1,114-1,115. To Jonathon Bourne, Junior. July 8, 1908.



inspection and to compel publication of corporate accounts. Additional government regulation of railroads was also advised.<sup>56</sup>

This annual message did draw the support of a minority of experienced financiers. Among these was George W. Perkins, who, in 1912, was to follow Roosevelt to defeat. Harbaugh said:

That very winter, in fact, the House of Morgan supported proposals that would have regularized the procedures in earlier gentlemen's agreements with Judge Gary<sup>57</sup> by authorizing the Bureau of Corporations to pass on business propositions in advance. By then, however, the great majority of corporate leaders outside the Morgan-Gary-Perkins axis were so exercised by Roosevelt's penetrating criticisms of businessmen and by his increasing receptivity to labor's demands that they were blinded to their own interests.<sup>58</sup>

It was often exasperating to Roosevelt that the law's punishment of small thieves was strict, yet the crooked businessman operated with impunity. The trusts often were dishonest but were rarely punished. Yet, he felt that the anti-trust law had lain idle so long that the government could not justly punish men for what it had condoned.<sup>59</sup> This frustration was apparent in a special message to Congress, January 31, 1908, calling again for a revision of the Sherman Act. He charged that

. . . the representatives of predatory wealth--of the wealth accumulated . . . by all forms of iniquity, ranging from the oppression of workers to unfair and unwholesome methods of crushing out competition . . . stock jobbing and the manipulation of securities

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<sup>56</sup>Roosevelt, Works, X, 410-424.

<sup>57</sup>Judge Gary was President of United States Steel. The "gentlemen's agreement" refers to Roosevelt having permitted the company to expand even though there was a question of legality.

<sup>58</sup>Harbaugh, Power and Responsibility, p. 341.

<sup>59</sup>Roosevelt, Works, XV, 430-431.

were frustrating his proposals. He decried the "apologists of successful dishonesty" who combat all attempts to end evil on the grounds that such an effort will unsettle business. He again asked for the regulation of securities because there "is no moral difference between gambling at cards . . . and gambling in the stock market." He excoriated "decent citizens" for allowing "those rich men whose lives are evil and corrupt" to dominate the nation's future. He also described the editors, lawyers and politicians "purchased" by the corporation as "puppets who move as the strings are pulled."<sup>60</sup>

The President also lashed out at the judiciary for indiscriminate use of injunctions and even referred to some judges who feared the mob and who "shrink from sternly repressing violence and disorder." He called for public censure of judges who were not willing to stop the "abuses of the criminal rich."<sup>61</sup>

For a time after the special message Roosevelt grew more and more extreme in many respects. His attacks on business leaders and their lawyers grew more and more vehement--he began to chastise them as criminals and threaten to put them behind bars. He called for a "moral regeneration of the business world," was prepared to "put the knife to corruption," and also became extremely sensitive to criticism. He even clashed with Congress, causing his last legislative program to fail, as even his old friends in Congress began to turn against him.<sup>62</sup>

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<sup>60</sup>Roosevelt, Works, XV, 489-517.

<sup>61</sup>Ibid., XV, 489-517.

<sup>62</sup>Pringle, Roosevelt, pp. 478-494.

Two major defeats in 1908 helped drive Roosevelt to further anti-trust extremes. First was the invalidation of the Employers' Liability Act of 1906. Next there was a serious reversal in the Standard Oil prosecution. Judge Landis had found the company guilty and fined it heavily. On appeal a three judge panel acquitted the company. Roosevelt said:

Three judges have hurt the cause of civilization and property . . . by technicalities . . . to throw the whole case open with the evident purpose of shielding the corporation from punishment. Grosscup<sup>63</sup> I believe to be a scoundrel. The other two judges<sup>64</sup> are merely the ordinary type produced by subserviency to the corporations.<sup>65</sup>

Still bitter from these defeats, Roosevelt now had to decide upon the question of another full term or retirement. He said:

I believe in a strong executive; I believe in power; but I believe that responsibility should go with power and that it is not well that the strong executive should be a perpetual executive.<sup>66</sup>

It hurt him to step down while he was still faced with so much to do. The trusts were far from controlled in 1908. He hoped against hope that Taft would be capable of eradicating evil practices in business. He attacked the Democratic platform that called for a limit to the size of corporations, but which did not propose the regulation of corporate activities.

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<sup>63</sup>Roosevelt already hated Grosscup as he had requested a free railway pass.

<sup>64</sup>Francis Baker and William Seaman.

<sup>65</sup>Morison, Letters, VI, 1,141-1,142. To Charles Joseph Bonaparte. July 23, 1908.

<sup>66</sup>Harbaugh, Power and Responsibility, p. 349.

The Republican platform plank on injunctions was a severe blow to Roosevelt's anti-trust programs. The National Association of Manufacturers and the conservatives created a plank calling for the party to "uphold at all times the authority and integrity of the courts." That plank will "legalize what we have been trying to abolish," Samuel Gompers cried in anguish. The Democratic platform had a plank which called for the near abolition of injunctions. Roosevelt attacked this plank as being extreme, even going so far as to delude himself into calling the Republican plank truly "moderate."<sup>67</sup>

During the campaign for President in 1908 Roosevelt backed his hand-picked candidate, William Taft, and advised him on campaign strategy. He told Taft to attack the Democrats for their plans to limit corporations and on the steel issue. He also advised Taft that more good could be done by positive government controls than through the "foolish" anti-trust law, or through Bryan's plan to limit a producer to thirty per cent of a product.<sup>68</sup>

Bryan attacked the Republican platform for not lashing out against trusts, so Roosevelt replied that the platform promise to continue the policies of the last administration was in itself an anti-trust program. Roosevelt also advised Bryan that real reform must

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the demagogue as it does on the corruptionist; if it shows itself as far removed from government by plutocracy. Of all corruption, the most far-reaching for evil is that which hides itself behind

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<sup>67</sup>Harbaugh, Power and Responsibility, pp. 350-358.

<sup>68</sup>Morison, Letters, VI, 1,126-1,127. To William Taft. July 13, 1908. See also VI, 1,129. To Joseph Mc Cormick. July 14, 1908.

the mask of pure demagogy, seeking to arouse and to pander the barest passions of mankind. . . .<sup>69</sup>

The presidency of Roosevelt thus came to its conclusion and he was to remain relatively silent on trusts for about a year and a half. Roosevelt had moved far in advance of his party. By the end of 1908 he had already occupied much of the ground of 1912. The challenges against effective government control were sharply defined--largely by Roosevelt's speeches and actions. Roosevelt's momentum had begun to grow in his attacks on the privileged class until he outlined a definite system of regulation.

There had always been misgivings in Roosevelt's prosecution of anti-trust laws. He was too constructive to indict all of big business. He rarely, if ever, attacked from a purely anti-corporate bias. He wished to establish the supremacy of the United States Government; to win the trust of the ordinary people; to suppress violators; to strike at patent monopolies--these and a need to make Congress accept his programs were supposedly his motivation. But slowly the regulationism which he had urged for railroads had spread until he had wanted to regulate all of big business. He still felt that some trusts needed dissolution, but that most needed only regulation.<sup>70</sup> He had told the Interstate Commerce Commission in 1907 that he did "not believe in the sweeping and indiscriminate prohibition of all combinations which has

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<sup>69</sup>Ibid., VI, 1,259-1,268. To William Jennings Bryan. September 27, 1908.

<sup>70</sup>Harbaugh, Power and Responsibility, pp. 349-350. See also pp. 338-341.

been so marked and as I think so mischievous a feature of our anti-trust legislation."<sup>71</sup>

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<sup>71</sup>Morison, Letters, V, 622-623. To the Interstate Commerce Commission. March 15, 1907. Roosevelt determined whether a trust was "good" or "bad" by the motives and methods of its creation and the fairness of its operation. Standard Oil was therefore a "bad" trust both because it was formed to control an industry and it used unfair practices such as selling below cost to injure competitors. United States Steel was "good" because it simply grew to a dominant position and it used fair practices in its operation. Roosevelt, of course, determined for himself what was "good" or "bad," using his own criteria.

## CHAPTER V

### THE END OF ROOSEVELT'S PRESIDENCY TO ARMAGEDDON

The early spring of 1909 was a difficult period for Roosevelt. He had been shocked by the bitterness of the conservative Old Guard Republicans and the powers of the business world during the campaign. Nicholas Roosevelt said of this time:

It is one of the paradoxes of Theodore Roosevelt's career that he, who saw things so clearly, found it hard to sense how unyielding was the enmity of the conservatives toward him. This was based, perhaps in part, on the fact that many of those who criticized him most bitterly were . . . acquaintances whom he liked personally. Because of his instinctive kindness it was, I am sure, hard for him to see that the very fact of their ties of friendship with him made his policies seem all the more reprehensible. They felt that he was "betraying his class." . . . Theodore Roosevelt, in turn, looked on his conservative business friends as amiable and not very intelligent persons who were unable to understand the changes in American public life.<sup>1</sup>

Taft was to carry on the prosecutions of trusts started by Roosevelt and actually started more cases than Roosevelt had. Taft's victories over the oil and tobacco trusts came in cases instituted by Roosevelt. Roosevelt had not caused the demise of the great corporations, but it was apparent that monopolies and oligopolies would henceforth be scrutinized and called to account, and that the government

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<sup>1</sup>Nicholas Roosevelt, Theodore Roosevelt, The Man As I Knew Him, (New York: Dodd, Mead, 1967), p. 465.

wanted competition restored for the common good. "The age of lawless business was over."<sup>2</sup>

After the lengthy African and European tour of 1909-1910, Roosevelt returned without any apparent political plans, but he could not remain passive and soon involved himself as an unavowed opponent of the Old Guard Republicans and President Taft.<sup>3</sup> One influence that helped to pull him back into politics was a new book, The Promise of American Life, by Herbert Croly, published in 1909. This book may merely have reinforced most of Roosevelt's ideas rather than changing them. The book gave a stirring account of the growth of the free American people. The monopolies, however, had limited that freedom and prosperity of the people. Croly saw the democratic institutions as a guarantee of abundant and accessible prosperity. If a majority of Americans were not prosperous, the fault lay in the institutions not doing their duty. Monopolization was directly or indirectly the cause of most economic and political evils. The upper class had not secured its privileged position by mere legal entrenchments, but by disqualifying the lower classes from "utilizing their opportunities by a species of social inhibition." Croly said:

If Americans permit the existence of economic slavery, if they grind in the race of the poor, if they exploit the weak and distribute the wealth unjustly, if they allow monopolies

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<sup>2</sup>Richard B. Morris, Great Presidential Decisions (New York: J. B. Lippincott Company, 1900), p. 268.

<sup>3</sup>Pringle, Roosevelt, pp. 454-11.



to prevail and laws to be unequal . . . then the less said about noble national theory, the better.<sup>4</sup>

. . . . .  
A decisive and a resolute popular majority has the power to alter American institutions and give them a more immediately representative character.<sup>5</sup>

Croly both praised and criticized Roosevelt. The praise was for most of his policies; the criticism was for signs of Jeffersonianism which Croly found in Roosevelt. The praises vastly outweighed the criticisms and Croly may have stirred Roosevelt's "morality" with his call for men who could be held up as examples of "heroism and saintliness." Roosevelt also took up and made a national expression of Croly's term "the New Nationalism." Neither man feared the use of executive power. This same willingness to use power began to infiltrate some leaders of big business with ideas of having the efficient large trusts under firm government control, as was being done in Germany to control trusts. Two firm believers in this new thought were George Perkins, a Morgan partner, and Frank Munsey, a publishing tycoon. Both were friends and supporters of Roosevelt.<sup>6</sup>

Perkins called for regulation of corporations and said: "Competition is over, if regulation fails, then government ownership." Munsey felt that the United States should stake its future on "good" trusts and regulation of the economy in a "more paternal guardianship of the

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<sup>4</sup>Herbert Croly, The Promise of American Life (New York: The Macmillan Company, 1963), pp. 11-14.

<sup>5</sup>Ibid., pp. 20-25.

<sup>6</sup>Eric Goldman, Rendezvous With Destiny (New York: Vintage Books, 1958), pp. 158-160.

people."<sup>7</sup> The thoughts of Munsey and Perkins differed somewhat from that of Croly because Munsey and Perkins saw the corporation as the center of American life, while Croly saw political, economic and social change as paramount and the corporation had to be manipulated accordingly. There was, however, a meeting of ideas in an agreement not to restore Jeffersonian small competition. Perkins spoke for all three of them when he said: "The great question of the day is whether we shall go on with a war between the corporations and the people which is certain to do neither any good."<sup>8</sup> These questions of policy were being thrown at Roosevelt from diverse sources continually stirring a thousand memories of his own presidency. Another factor in entering politics again was his unemployment at the age of fifty-one while in the White House Taft was "bumbling," infuriating the progressives and not pleasing the conservatives. If only Roosevelt could offer an alternative, a rousing new approach. Beginning in the summer of 1910, Roosevelt edged a bit more toward candidacy, although he denied it all through 1910, 1911 and finally decided in early 1912.<sup>9</sup>

Another possible influence on Roosevelt was Richard T. Ely, an active writer and thinker on economics. Ely believed he had influenced Roosevelt through his early teaching, writing and through Albert Shaw, an advisor to Roosevelt. Roosevelt's comment was: "I know Dr. Ely. He first introduced me to radicalism in economics and then made me sane in

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<sup>7</sup>Ibid., pp. 160-161.

<sup>8</sup>Ibid., pp. 161-rr.

<sup>9</sup>Goldman, Rendezvous, p. 161. See also Mowry, Roosevelt, p. 292. Mowry said that Roosevelt had decided by February, 1912.

my radicalism." This "radical" statement appears exaggerated, but Roosevelt did as President try to appoint Ely to two different positions. Both times the Senate refused confirmation.<sup>10</sup> Ely, in fact, came to oppose Roosevelt and got so disgusted in 1912 that he supported Wilson. (Later he wished he had supported Roosevelt).<sup>11</sup>

Events as well as people influenced Roosevelt in 1910. He split with the Old Guard forever after being defeated by the reactionary Barnes in a contest for Chairman of the New York State Republican Convention.<sup>12</sup> He came to see Taft's trust-busting as "futile madness. It is preposterous to abandon all that has been wrought in the application of the cooperative idea in business and to return to the era of cut-throat competition." This acceptance of bigness was no surrender to business:

The man who wrongly holds every human right is secondary to his own profit must now give way to the advocate of human welfare, who rightly maintains that every man holds his property subject to the general right to regulate its use to whatever degree the public welfare may require it.<sup>13</sup>

We hold that the government should not conduct the business of the nation, but that it should exercise such supervision as will insure its being conducted in the interest of the nation.<sup>14</sup>

The strong views Roosevelt began to hold in 1910 were best stated on his tour of the West, especially at Osawatomie, Kansas, where

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<sup>10</sup>Fine, Laissez-Faire, p. 240.

<sup>11</sup>Benjamin Rader, The Academic Mind and Reform (Baltimore: Johns-Hopkins Press, 1956), p. 179.

<sup>12</sup>Harbaugh, Power and Responsibility, pp. 389-390.

<sup>13</sup>Mowry, The Progressive Era, pp. 60-61. The italics are mine.

<sup>14</sup>Fine, Laissez-Faire, p. 338.

he explained his own version of the "New Nationalism." One key phrase, oddly Marxian in tone, was the assertion that:

The essence of any struggle for liberty has always been, and must always be to take from some one man or class of men the right to enjoy power, or wealth, or position, or immunity which has not been earned by service to his or their fellows.<sup>15</sup>

It must be remembered that Roosevelt was no Marxist and never preached proletarian revolution.

The essential measures called for in this and other speeches of the tour were: the elimination of corporate money in politics; regulation of business combinations; an expert tariff commission; a graduated income tax; reorganization of national finances; workmen's compensation; state and national women and child labor laws; and complete publicity of campaign expenses.<sup>16</sup> The extension of governmental power suggested in these speeches showed how much Roosevelt had changed. At one time he had felt that limiting the power of the government meant "increasing liberty for the people." Now the same limitation of power had come to mean "enslavement of the people by the great corporations who can only be held in check through the extension of governmental power."

Roosevelt went on to say:

We propose to use the government as the most efficient instrument for the uplift of our people as a whole. We propose to give a fair chance to the workers and to strengthen their rights. We propose to use the whole power of the government to protect those who . . . are trodden down in the ferocious

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<sup>15</sup>Roosevelt, Works, XVII, 5-22.

<sup>16</sup>Harbaugh, Power and Responsibility, pp. 389-395.

scrambling of an unregulated and purely individualistic industrialism.<sup>17</sup>

The Square Deal now proposed by Roosevelt meant not simply living within the rules, but creation of new rules to give equality of opportunity. A change was needed in the system which allowed individuals to injure the national welfare. The great productive power had to aid the many, rather than the few. Roosevelt said "The man who wrongly holds that every human right is secondary to profit must now give way to the advocate of human welfare."<sup>18</sup> The placing of the national need above all concerns, the exultation of executive and the acceptance of trusts showed the shifting of Roosevelt's attitude and the degree of acceptance of Croly's ideas. These doctrines not only were Roosevelt's; they also became important to the beliefs of all progressives.<sup>19</sup>

The Old Guard reaction to Roosevelt's 1910 speaking tour was extremely unfavorable and strong statements were heard against him. His views were not popular in swaying the election of 1910. His position after the election was that his speeches at Osawatomie and elsewhere still stood:

The fight for progressive popular government has merely begun, and will certainly go to a triumphant conclusion, in spite of initial checks, and in spite of the personal successes or failures of individual leaders.<sup>20</sup>

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<sup>17</sup>Fine, Laissez-Faire, pp. 388-389. See also Roosevelt, Works, XVII, 5-22.

<sup>18</sup>Roosevelt, Works, XVII, 5-20.

<sup>19</sup>Goldman, Rendezvous, pp. 158-163.

<sup>20</sup>Outlook, November 19, 1910. As cited in Pringle, Roosevelt, p. 542.

The lack of success in influencing the election did not entirely silence Roosevelt, but he did say little publicly about trusts in 1911. What he did say showed that he was still moving to the left and into competition between his own New Nationalism and Wilson's New Freedom. Roosevelt was certain that no Democrat would be the salvation of the country. He showed sympathy toward LaFollette's National Progressive Republican League, but only gave it modified support. There was also a reassurance that Roosevelt did not favor overcentralization.<sup>21</sup>

The Taft prosecution and dissolution of the oil and tobacco trusts at this time had, in Roosevelt's opinion, little practical effect.<sup>22</sup> The attitude of Roosevelt in these cases of "good" and "bad" trusts was more moral than economic. There was need of more than just ineffective trust cases. Taft never pressed for a Federal Trade Commission, which Roosevelt anticipated and Wilson created eventually. Still, neither Wilson nor anyone else has ever created all the government regulations designed by Roosevelt.<sup>23</sup>

An excellent source for showing the 1910-1911 attitudes of Roosevelt on trusts and power to correct evils is his series of articles in Outlook Magazine. His writings helped spark interest in trusts,

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<sup>21</sup>Pringle, Roosevelt, pp. 544-552.

<sup>22</sup>Ibid., pp. 544-552. Pringle makes the point that later economic historians felt that these cases had a substantial impact on the companies.

<sup>23</sup>Harbaugh, Power and Responsibility, pp. 404-407.

influenced legislation and added speculation on a possible Roosevelt candidacy in 1912.<sup>24</sup>

In November, 1911, Roosevelt made a ringing statement to chastise Tart and to provide a prelude to 1912. Roosevelt, as noted, had permitted United States Steel to acquire the Tennessee Coal and Iron Company. Tart's administration brought suit against the company and tried to dissolve it. Roosevelt's comment on this anti-trust action was that the suit "has brought vividly before our people the need for reducing to order our chaotic government policy as regards business."<sup>25</sup> The ex-President again and again distinguished between size and behavior of trusts. He said that he preferred supervised pooling as an efficient regulatory device. He opposed:

breaking up a huge inter-state or inter-national industrial organization which has not originated otherwise than by its size. . . . Those who would seek to restore the days of unlimited and uncontrolled competition . . . are attempting not only the impossible, but what, if possible, would be undesirable. Business cannot be successfully conducted in accordance with the practices and theories of sixty years ago unless we abolish steam, electricity, big cities, and, in short, not only all modern business and . . . industrial organizations, but all modern conditions of our civilization.<sup>26</sup>

There was an interesting variation in Roosevelt's anti-trust attitude in 1911-1912. He continued to press for an adequate control of stock issues to prevent over-capitalization, to compel publicity of accounts and to investigate any business activity. This was still to be

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<sup>24</sup>See Outlook, October 15, 1910, January 28, 1911, February 4, 1911, May 13, 1911, November 18, 1911.

<sup>25</sup>Pringle, Roosevelt, pp. 544-552.

<sup>26</sup>Blum, Roosevelt, pp. 116-117.

an executive commission similar to the Interstate Commerce Commission. The difference was that when a monopoly was found to have been created unjustly--he had in mind the oil and tobacco trusts--the monopoly should be dissolved under anti-trust laws. If, however, a monopoly had justly been formed--he had in mind the steel trust and International Harvester--the commission would control it by setting maximum prices, just as the Interstate Commerce Commission did with railroads. The commission would even control wages, hours and conditions of employment. This attitude was part of a grand scheme of order acting in the public interest. It offered farmers and labor a counter force against the uncontrolled advance of industry. Through this consolidation and administration Roosevelt could punish sin and achieve stability. All he needed was power.<sup>27</sup> Would he be a candidate to get that power? He still would not publicly announce any urge to run for President in 1912. A Roosevelt letter dated December 11, 1911 said: "I most emphatically was not and did not intend to be a candidate. . . . I should regard it as little less than a calamity to me personally if I became a candidate."<sup>28</sup>

The alleged reluctance to be a candidate must have been a sham or at best it was short-lived, as Roosevelt did enter and win several primaries. During the primaries Roosevelt gave a speech in Louisville which called for the bringing of trusts to justice, the return of

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<sup>27</sup>Blum, Roosevelt, pp. 116-124. Blum felt that Roosevelt's shift toward the Progressives was caused by his search for order in the industrial world, while he only advocated for the season the panaceas of initiative, referendum, the recall of judicial decisions and the extension of the direct primary. Ibid., pp. 146-147.

<sup>28</sup>Morison, Letters, VII, 453-455. To Charles Willard. December 11, 1911.



Lincoln's party to the common people instead of the special interests and asked the wealthy industrialists to welcome more regulation or some-day face a "drastic and dangerous" movement against them. He said that monopolists'

. . . great business ability is unaccompanied by even the slightest ability to . . . understand the temper of the American people. Wall Street is . . . showing . . . its antagonism to us who intend to establish a real control of big business, which shall . . . put a stop to the evil practices of evil combinations.

None of us can really prosper if masses . . . are ground down and forced to lead starved and sordid lives, so that their souls are crippled like their bodies and the fine edge of their every feeling blunted.<sup>29</sup>

These statements may have seemed melodramatic, but Roosevelt was sincere. His speeches show that he was more and more convinced that the courts were aligning with the trusts to preserve industrial injustice. He had come to call for the recall of judicial decisions, but he never went so far as to favor the recall of judges. He saw the problem as the courts becoming "bulwarks of injustice."<sup>30</sup>

The two best sources of Roosevelt's emergent personal platform of 1912 were his speeches at Columbus, Ohio, February 21, 1912 and at Carnegie Hall, March 20, 1912. At Columbus Roosevelt echoed the advanced progressive attitudes of Croly and Gifford Pinchot,<sup>31</sup> using the language of Lincoln:

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<sup>29</sup>Roosevelt, Works, VII, 186-189.

<sup>30</sup>Ibid., XVII, 195.

<sup>31</sup>Gifford Pinchot was the Chief of Forest Service whose criticism of Taft's conservation policies got him fired in 1910.

We progressives believe that . . . human rights are supreme . . . that wealth should be the servant, not the master of the people. As Lincoln said, this nation 'belongs to the people.' So do the natural resources which make it rich. Our charge is to stop . . . the waste of human welfare which flows from the unfair use of concentrated power and wealth in the hands of men whose eagerness for profit blinds them to what they do.<sup>32</sup>

The campaign of Roosevelt had evolved into a religious crusade in 1912. There was an air of the crusader in statements such as:

We are engaged in one of the great battles of the age-long contest waged against privilege on behalf of the common welfare. We hold it as a prime duty of the people to free our government from the control of money in politics.<sup>33</sup>

The speeches and appeals of Roosevelt did him no good in securing the nomination of the Republican National Convention in Chicago, which he felt had seen his enemies steal the delegates.<sup>34</sup> His former friend and now bitter enemy, William Howard Taft, had been chosen over Roosevelt. Roosevelt soon launched a bitter attack in a speech in Chicago, in which he again lashed out at the liaison between Taft and the trusts. His bitterness toward both could be seen in certain statements:

Mr. Taft at first denied that he represented the bosses. As it has become constantly . . . evident that the people are against him, he has more . . . undisguisedly thrown himself into the arms of the bosses.

We who war against privilege pay heed to no outworn system of philosophy. . . . Never was the need more imperative than now for men of vision who are also men of action. The trumpets sound the advance. . . .

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<sup>32</sup>Roosevelt, Works, XVII, 119-148.

<sup>33</sup>Pringle, Roosevelt, pp. 555-557.

<sup>34</sup>Ibid., pp. 554-ff.

Were Lincoln alive today he would add that it is the same principle which is now at stake when we fight on behalf of the many against the oppressor in modern industry. . . .<sup>35</sup>

This speech also contained the statement which really showed the strength of the attitude of Roosevelt. It was the now famous: "We stand at Armageddon and we battle for the Lord."<sup>36</sup> His next famous speech was entitled "Thou Shalt Not Steal."<sup>37</sup>

Roosevelt had lost the nomination of the Republican National Convention, but he later was nominated by the Progressive Party. This Party represented the most sweeping and belligerently reformist group since the Populists, but it differed from the Populists' Jeffersonianism when it came to trust-busting. This was the Roosevelt of the Osawatimie ideals, with Perkins and Munsey as leading strategists. The keynoter of the convention was Senator Albert J. Beveridge, of Food and Drug Act fame, who lashed out at the Sherman Act. Roosevelt, however, did not dare throw out the Sherman Act due to popular appeal, so he merely called for making it more efficient.<sup>38</sup>

Croly's comment on the Bull Moose platform and the nominee was:

At last America has a reform party which can lead to reform. Whether the United States is ready to face the real present is not at all clear. But the Progressives are now talking a doctrine that is certain to cast a shadow across all our tomorrows.<sup>39</sup>

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<sup>35</sup>Roosevelt, Works, XVII, 204-230.

<sup>36</sup>Ibid., XVII, 231.

<sup>37</sup>Harbaugh, Power and Responsibility, pp. 435-436.

<sup>38</sup>Goldman, Rendezvous, pp. 163-167.

<sup>39</sup>Ibid., p. 165.

Roosevelt's speech at the Progressive convention was a long one which listed his accomplishments as President and spoke of the recall of judicial decisions, but still refused to support the recall of judges. He asked for easier ways to amend the United States Constitution, welfare legislation for women and children, workmen's compensation, limited injunctions in labor cases, health insurance for workers and more income and inheritance taxes. These were methods of controlling the power of big money.<sup>40</sup>

These programs were somewhat utopian. They were progressive, but still basically Republican. He did not repudiate Republicans for being Republicans; instead he claimed that they had been misled by their leaders. He saw the Republican party as being subjected to "class leadership."<sup>41</sup> Through this 1912 controversy Roosevelt's crusading zeal continually showed itself and he saw struggle between the worker and industry as a matter of:

life and health, not of death or efficiency. We must protect the crushable elements of our present industrial structures. Ultimately we desire to use the government to aid, as far as can safely be done, in helping the industrial tool-users to become in part tool-owners. . . . Ultimately the government may have to join more efficiently than at present, in strengthening the hands of the working men. . . .<sup>42</sup>

Roosevelt saw his own administration as an alternative to "a government by corporation attorneys on the bench and off the bench."<sup>43</sup>

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<sup>40</sup>Roosevelt, Works, XVII, 254-299.

<sup>41</sup>Ibid., XVI, 49-60.

<sup>42</sup>Ibid., XVI, 266.

<sup>43</sup>Ibid., XVII, 203.

The Progressive platform was far advanced for its day, yet it was humanitarian and much of it reasonable; the recall or judicial decisions would have been extremely difficult to pass nationally, although some states did pass similar measures. A measure of the practicality of much of it is the fact that most of it is today law. The platform indeed received much support from intellectuals, suffragettes, clergy and many large and small businessmen. Some businessmen felt that Roosevelt's regulatory program was much better than LaFollette's trust-busting for the removal of evils in trusts.<sup>44</sup>

The Democrats and Wilson were also trying to crusade and to appeal to progressives in all three parties. Wilson's platform had much in common with the Progressive platform. The Democratic trust plank was the one Roosevelt hated as it condemned in sweeping language all private monopolies and specifically rejected the rule of reason. Roosevelt wrote many letters during the campaign to remind progressive Republicans of this weakness and to persuade them not to support such a plank. Above all these letters stress the differences between himself and Wilson on the whole question of trusts.<sup>45</sup> He said of Wilson that the latter was the representative of "unintelligent rural toryism" and he had

an utterly insincere willingness to promise the impossible, with cynical indifference to perform anything whatever. . . . How any human being who believes in any shape or way the principles for which I stand can expect to support any candidates on such a

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<sup>44</sup>Harbaugh, Power and Responsibility, pp. 439-450. See also Fine, Laissez-Faire, p. 381.

<sup>45</sup>Morison, Letters, VII, 569-570. To Chase Osborn. July 9, 1912.

platform, I cannot understand. . . . Until he<sup>46</sup> was fifty years old . . . he posed as . . . a strong conservative, and he was being groomed by Wall Street as the special conservative against me and my ideas.<sup>47</sup>

Roosevelt's campaign was interrupted by an assassin who wounded him in Milwaukee in October, 1912. After leaving the hospital he gave an address at Madison Square Garden in which he spoke of the challenge of his generation. Each generation had to face a crisis; and his generation had to battle for freedom and righteousness, just as other generations fought the Revolution and the Civil War. The present crisis was less serious, but could grow much worse if nothing were done. He spoke not only of haves and havenots, but also of the Golden Rule, Mount Sinai and the Sermon on the Mount.<sup>48</sup> It was an attack on Wilson's record on trusts as Governor of New Jersey, the state in which Standard Oil and the tobacco trust were incorporated. Taft and Wilson, said Roosevelt, favored the same old policies on trusts, while the Progressives would provide an effective trust commission. His final campaign speech ended with a plea for democracy and honesty in government and industry.<sup>49</sup>

At last the battle ended and Wilson was the winner. Just as Roosevelt had borrowed from Bryan, so too would Wilson borrow from Roosevelt. Among Wilson's victories were the Federal Reserve Act, tariff reduction, workmen's compensation, the Adamson Act,<sup>50</sup> barring from

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<sup>46</sup>This is a reference to Wilson.

<sup>47</sup>Ibid., VII, 591-594. To Horace Plunkett. August 3, 1912.

<sup>48</sup>Roosevelt, Works, XVII, 334-340.

<sup>49</sup>Ibid., XVII, 341-348.

<sup>50</sup>The Adamson Act set an eight-hour day on railroad jobs.

interstate commerce the products of child labor, and the Clayton Anti-Trust Act. Yet, Roosevelt called Wilson the greatest menace the United States had ever known.<sup>51</sup>

What was the impact of Roosevelt's attitude? What really was his attitude? Arthur Schlesinger, Junior, said of Roosevelt's career:

Theodore Roosevelt transfixed the imagination of the American middle class as did no other figure of his time. . . . Roosevelt's personality gave the reform movement a momentum it could hardly have obtained from economics alone. He stirred the conscience of America. Young men followed him in the service of the commonweal as they had followed no other American since Lincoln. . . . He sensed with brilliant insight the implications of America's new industrial might. . . . The industrial triumph had rendered acute the problems of economic justice and social peace. With all the boisterousness of his personality Roosevelt sought to awaken the nation to the recognition of responsibilities and the only way . . . was by establishment of a 'powerful National government.'<sup>52</sup>

Henry L. Stimson said that Roosevelt saw government not as:

a mere organized police force, a necessary evil, but rather as an affirmative agency of progress and social betterment. . . . As Jefferson did we now look to executive action to protect the individual citizen against the oppression of this unofficial power of business.<sup>53</sup>

In his Autobiography, Roosevelt looked back upon his fight against trusts and saw his stance as a follower of Lincoln and Hamilton, not Jefferson. The lack of supervision had created powerful businesses and men, but the individual's rights had not grown to keep pace with powerful men. The courts had aided the growth of concentrated power;

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<sup>51</sup>Goldman, Rendezvous, pp. 168-170.

<sup>52</sup>Arthur M. Schlesinger, Junior, "The New Freedom Fulfills the New Nationalism," in The Progressive Era, ed. by Arthur Mann (New York: Holt, Rinehart and Winston, 1963), pp. 58-59.

<sup>53</sup>Ibid., p. 59.

the states could not do much and so the powerful preyed upon the poor in the name of freedom. This he called the:

vulgar tyranny of mere wealth, the tyranny of a plutocracy. . . . My effort was to secure the creation of a Federal commission which should neither excuse or tolerate monopoly, but prevent it where possible and uproot it when discovered. . . .<sup>54</sup>

The forward of Roosevelt's Autobiography contains a paragraph stating the essence of his attitude on this danger of vast wealth creating great power:

We of the great modern democracies must strive unceasingly to make our several countries lands in which a poor man who works hard can live comfortably and honestly, and in which a rich man cannot live dishonestly nor in slothful avoidance of duty; and yet we must judge rich man and poor man alike by a standard which rests on conduct not on caste, and we must frown with the same stern severity on the mean and vicious envy which hates and plunders a man because he is well off and on the brutal and selfish arrogance which looks down on and exploits the man with whom life has gone hard.<sup>55</sup>

No person will ever fully understand all of the motivations behind the Roosevelt attitude on trusts, for he never fully understood them himself. In 1898, in a letter to Paul Dana, Roosevelt said:

I don't want you to think that I am talking like a prig, for I know perfectly well that one is never able to analyze with entire accuracy all of one's motives.<sup>56</sup>

Roosevelt may never have fully understood all of his motives, but he was to express attitudes throughout his career, attitudes which changed with the passage of time from the rather conservative expediency of 1904 to the relatively radical position of 1912.

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<sup>54</sup>Roosevelt, Works, XX, 415-450.

<sup>55</sup>Ibid., XX, ix-x.

<sup>56</sup>Morison, Letters, II, 816-818. To Paul Dana. April 18, 1898.



## CHAPTER VI

### SUMMARY

The development of Theodore Roosevelt's attitudes on trusts is traced from the beginning of his public life through the Bull Moose campaign of 1912. Special emphasis is placed on when and why changes of attitude took place. The speeches, letters and writings of Roosevelt are heavily used to show how he explained and justified his changes of position on the trust issue. These positions were sometimes caused by his own personal morality, at other times he acted out of expediency without regard to morality, and yet he at times acted from expediency and later attempted to justify himself in moral terms. These flexible moral positions were concerned more with the intent of the culprit rather than the precise letter of the law.

The early life and training of Roosevelt did not give him a great reform impulse. The prevailing laissez-faire economic theory emphasized individual success and said nothing about collective responsibility to restrain excessive individual development from exploiting others. His 1881-1884 experience in the New York Legislature showed no organized reform urge. He did speak out against corruption in business, especially in the case of the Manhattan Elevated Railway Company; but this was an attack caused by dishonest actions rather than an aversion to trusts as such.

As Governor of New York from 1898-1900 Roosevelt began to privately delineate himself and the "corporate people" as opponents, but

he still manifested no great trust reform program. He spoke of legislation concerning publicity of corporate earnings, franchise taxation, canal frauds and employer's liability, but did not press for anything that would break apart the great business organizations. Strong opposition from the trusts toward the rather moderate proposals of Roosevelt began to push him to the left.

The death of McKinley put Roosevelt into office when the Progressive movement was gaining momentum. Men like Robert LaFollette of Wisconsin, William Randolph Hearst and Pulitzer were agitating for the regulation of trusts. Other men might retreat before the threat of the vulgarization by the new rich, while Roosevelt was to fight it. He was to grow toward the conclusion that the state needed the authority to control the powerful and assist the weak.

Roosevelt moved slowly on the trust issue to avoid causing too much unrest in business. The first great test of the power of government regulation was the Northern Securities Case of 1902. This tested the Sherman Act and was successful. The coal strike of 1902 pitted Roosevelt against a great trust and further alienated business support.

In 1903 Roosevelt pressed for the formation of the Bureau of Corporations, the Elkins Act, the Expediting Act and the anti-trust division of the Department of Justice. These actions caused much unrest among business, but Roosevelt tried to emphasize that honest business need have no fear. One reason he wanted to avoid excessive friction was the need for business support in the election of 1904.

The second term of Roosevelt saw his continued shift toward more government regulation of business. He had come to believe that big

business had come to stay, and he was one of the few men in high position who recognized so early the impact of industrialization on the nation's life and customs. Few others were so prepared to admit the need to develop a society to simultaneously control and exploit industrial energy. The bitter attacks by many trusts on the programs of Roosevelt caused a further alienation and his move to the left gradually continued.

Even during the bitter battles over the Hepburn Act and with the beef trust Roosevelt did not enthusiastically join the extreme anti-trust leaders such as LaFollette. His life-long fear of extremists of right or left was to usually leave him a man in the middle who dealt in justice rather than polemics. He always distinguished between "good" and "bad" trusts even as his position solidified toward the end of his presidency.

In 1908 Roosevelt began to move toward extreme attacks on courts, "bad" trusts, lawyer and politician "puppets" and even Congress. A frustration developed as the "lame duck" President saw his last legislative program destroyed, and two major court decisions undermined much that he had accomplished.<sup>1</sup> He still called for the dissolution of only a few trusts and felt that most required only regulation. His position was never really radical before 1912, even though his statements at times made him sound radical.

Roosevelt stayed out of national prominence from the end of his presidency until mid 1910. His attitude on trusts leaned more toward

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<sup>1</sup>The courts reversed a Standard Oil prosecution and invalidated the Employer's Liability Act of 1906.

the Progressive movement of LaFollette. He saw Taft as "bumbling" and failing to effectively control business. He split forever with the Old Guard Republicans during a contest with the reactionary Barnes for the chairmanship of the New York State Republican Convention.

On a speaking tour of the West Roosevelt articulated his position on extending government control over business. At one time he had seen the limiting of power as increasing liberty. Now that same limitation had come to mean the enslavement of the people by the great corporations. The Square Deal which he proposed was not simply living within the rules, but the creation of new rules to give equality of opportunity.

The failure of Roosevelt to win control of the Republican Party caused him to lead the Progressive campaign. This campaign evolved into an emotional religious crusade which saw him strongly attack Taft and Wilson. This campaign left Roosevelt a bitter, defeated man. The rather conservative expediency of 1904 had evolved into the relatively radical position of 1912.

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