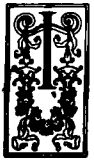


# Anti-Trust Laws or Socialism.

ADDRESS BY ABRAM F. MYERS

Before the National Metal Trades Association



INDIVIDUAL achievement is the chief characteristic of the American social philosophy. Through the bold independence and self-reliance of its citizenry the nation has attained its amazing prosperity and power. The ideals of this American individualism have been summarized by Herbert Hoover in these notable words:

"That while we build our society upon the attainment of the individual, we shall safeguard to every individual an equality of opportunity to take that position in the community to which his intelligence, character, ability, and ambition entitle him; that we keep the social solution free from frozen strata of classes; that we shall stimulate effort of each individual to achievement; that through an enlarging sense of responsibility and understanding we shall assist him to this attainment; while he in turn must stand up to the emery wheel of competition."

The preservation of these ideals of individualism must be the first care of every American. They are threatened whenever any group or interest gains an ascendancy of power which enables it to exercise a coercive influence in any community or industry. They may be impaired or destroyed by combinations of capitalists, laborers or agrarians; or by organizations of religious or racial groups. They decree that every individual shall have an equal right to embark on the sea of opportunity and contend against the currents of free and open competition. They are expressed by the American spirit of fair play.

## Dread of Monopoly Noted

An ever-present danger to these fundamental principles of Americanism is the undue concentration of economic power in the hands of a few. There is ingrained in every American an instinctive dread of monopoly. Nevertheless a few short-sighted leaders, possibly the victims of a false philosophy, possibly lured by prospects of surcease of competition, or by visions of great power through control of vast properties, have contended for the unrestricted right of combination. They would project their consolidations laterally and perpendicularly across every industry, until all producers and traders are transformed into hirelings and every incentive for increase in efficiency and improvement in products disappears. The repercussions of such a policy defy prediction.

It was apprehension of the blight of monopoly which led to the enactment of the Sherman Anti-trust law in 1890. The speeches made in Congress at that time by statesmen venerated for conservatism were tinged with a note of radicalism. The country was thoroughly aroused by vast accumulations of wealth.

There had been enormous development of corporate organizations which afforded a facility for combination. Under the increasing liberality in the laws of the States corporations had profited by acquiring the power to hold the stock of other corporations. The facility thus afforded had been utilized, and many combinations, popularly known as trusts, had been formed. The resulting situation was fraught with the gravest consequences to the economic and social well-being of the country.

Congress had a choice of means of dealing with this problem. It could recognize the legality of the trusts and endeavor to control them in the public interest; or it could prohibit their formation altogether, or only when the resulting restraint of trade was undue and unreasonable. The first proposal seemingly did not suggest itself to the hardy individualists of that day, and an act of absolute prohibition was passed. It was not until 21 years later that the Supreme Court decided that the common law formula employed by the law makers was not all inclusive and embraced only combinations which because of their inherent nature or demonstrated effect were in unreasonable restraint of trade.

The remedy prescribed was in keeping with the ideal which it was intended to preserve. Congress did not enthrone wealth and provide that its sway should be benevolent. It did not undertake to regulate the details of private business or to limit the rewards of enterprise and genius. It merely gave statutory sanction to the ideal of free and open competition, and provided against blocking the highways of commerce by unrestricted combination. No man who demands for himself the right to work out his destiny free from the coercive action of others can cavil at the policy of the Sherman Law, unless he numbers himself among those who demand for themselves a larger measure of protection under the law than they are willing to concede to others.

It is amazing sometimes to hear business men inveigh against the antitrust laws and the policy of fair play which these laws prescribe. It is not too much to say that those men, in many cases, owe their existence as independent traders to the protection of the laws they condemn. Another frequent charge is that the antitrust laws militate against efficiency. Nothing could be farther from the truth. Efficiency is born of the stimulus and necessities of competition. Occasionally business tries to avoid this salutary test of efficiency by combinations and price agreements or by attempting otherwise to protect the inefficient members of an industry. The evils of such restraints of trade, viewed solely from the economic standpoint, are to be found, perhaps, more in the development of

Volume I  
Number 6

# ASSOCIATION MANAGEMENT

May  
1927

## Key Men In Association Work To Control Association Management

### Board of Directors Being Chosen.



ASSOCIATION MANAGEMENT was founded six months ago on a cooperative basis. The preferred stock of the Convention Bureau, Inc., which publishes the magazine, was made available to association executives, the number of shares being limited to ten for each purchaser. Some association executives thought well enough of the idea to purchase stock prior to the launching of the enterprise. Since publication, many of the leading associations have subscribed to the magazine and many of their executives have written in high praise of the idea and the material that has been published so far.

The field for the magazine is clearly indicated. By making it thoroughly cooperative it can be made to be very useful and valuable.

The primary purpose of the magazine is to coordinate the work of associations and groups of associations and at the same time supply current information of value to association executives in their daily work.

To make the magazine fulfill this purpose as completely as possible, the editorial department is to be strengthened and in addition, a board of directors, composed of the key men in association work is being organized to direct its editorial policy. These men are being selected for their knowledge of and contact with certain departments of industrial and commercial association work such as standardization, accounting, credits, research, arbitration, codes of ethics, purchasing, personnel, marketing, management, foreign trade, office management, simplification, meetings and expositions. The composition of the board of directors is also designed to include the point of view of The National Trade Association, The State Association, The Local Association, The Tech-

nical Society and other individual membership bodies as well as the various groups of association executives and the school.

Under this plan of operation it is expected that the associational fraternity will support the magazine most heartily. The Board of Directors will hold the common stock of the corporation. For those association executives who wish to invest there is still available five hundred shares of 7% cumulative preferred stock at \$10.00 per share. A stock application blank with full information will be sent to any association executive on request.

The prospect of financial support from advertising is very good indeed, as indicated by the advertising already published. The possibilities for advertising include every thing that the association executive buys or influences the purchase of and the advertising pages serve a very useful purpose to association executives. We all know how much trouble the meetings manager has had in the past in selecting the proper place to meet, and of the expense of traveling about in search of the right place. The prospects for advertising include convention hotels, convention halls, exposition buildings, exposition service organizations, badge, button, ribbon and favor manufacturers, agents for entertainers and public speakers, convention reporters, and banquet extras, such as cigars, cigarettes and beverages, the selection of which is in the hands of the association executive. The advertising pages are especially valuable because of the frequent changes in the executive personnel of associations.

The material that has appeared in the magazine so far, some of which has created considerable interest, indicates its prospective field. The subscription page 6 of the magazine also indicates its possibilities.

inefficient than in the extortion which is involved.

The irrefragable arguments in favor of private business over governmentally operated business depend almost wholly on the existence and activity of the competitive principle, and once that factor is eliminated all the most important advantages of private business will vanish, while positive and overwhelming advantages will appear in favor of Government business.

Those, therefore, who are in favor of private business and are opposed to the conduct of business generally by the Government—that is, socialism—logically should be the strongest defenders of the competitive principle, and if they are not, either their mental powers or their motives are open to question.

### Efficiency Held Possible For All

In any case it is a fallacy to assume that the great god efficiency dwells in big organizations alone. Beyond certain minimum efficiency has no necessary relation to size. The peak of efficiency may be attained when a concern has reached a certain volume of production, or has acquired necessary labor-saving machinery, or has reached any one of numerous standards. Even the elimination of waste material and the recovery and sale of by-products, the proud boast of many great organizations, actually may mean a loss in efficiency. The inspired conservationist who insists upon the utilization of every twig on the tree may be creating a labor waste that will in the end spell ruin.

The Treasury Department's statistics of income for 1919 (the only year for which these figures have been published) show that in the matter of relation of net earnings to invested capital moderate sized corporations are decidedly more efficient than the huge supercorporations. Thus in corporations having an invested capital of from \$10,000 to \$30,000, the per cent of net income to invested capital was 21.16; in corporations of from \$30,000 to \$100,000, 17.53 per cent; of from \$100,000 to \$300,000, 17.30 per cent; of from \$300,000 to \$1,000,000, 18.21 per cent; \$1,000,000 to \$10,000,000 15.14 per cent; \$10,000,

000 to \$30,000,000, 13.16 per cent; \$30,000,000 to \$100,000,000, 10.16 per cent; \$100,000,000 and over, 9.63 per cent.

The truth is that the maximum of efficiency resides in that corporation which, while large enough to have attained a sufficient volume of production and to have acquired the necessary equipment to insure economy of operation, still has not outgrown the ability of one man or one family to conduct its affairs. In the most efficient organizations there usually is a single individual, affectionately or opprobriously known as the "Old Man," who enforces uniform methods—his methods—in all branches; whose character and personality are reflected in all the acts and policies of the concern; and who holds the regard and loyalty of the organization. To prevent the transformation of such individuals and groups into mere cogs of great corporate machines is properly the care and policy of the nation.

### Federal Bureaus Defended

A popular complaint that has been reduced to a formula is that of "too much Government in business." There is a perpetual clamor against bureaucracy in Washington. Statesmen who each year vote for the establishment of new bureaus are often the most articulate in denouncing bureaus and bureaucrats. The number increases, possibly at an alarming rate; but they are created by the duly elected representatives of the people, not by their oppressors. In truth these bureaus and commissions have been found a convenient and reasonable efficient means of administering the laws. They are bipartisan, which is the nearest approach to nonpartisan possible under our form of Government. They employ a corps of trained experts who take pride in their work; and who, when unhampered by the demands of politicians that they persecute political opponents who are innocent, or ignore the transgressions of political favorites who are guilty, perform their duties to the satisfaction of the majority of the country.

This outcry to the extent that it is directed against the enforcement of the laws against restraint of trade

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## Stability of Distributed Prosperity

IN a discussion of the general business conditions of the country which appeared in a recent bulletin of the National City Bank, the editor has this to say:

"Two things chiefly have contributed to the expansion of industry over the past few years,—the making up of the normal peace time growth that was retarded by the war, and a great increase in industrial efficiency, which has produced a wider distribution of wealth here than anywhere else and given to the mass of the people a buying power greater than that of any other country. While the impetus derived from the first may be losing its force, that derived from the second is inexhaustible so long as all parties who have contributed to the efficiency continue to do so

and to cooperate reasonably well to that end. The wants of the American people are no nearer to being satisfied now than they were a year ago or five years ago, nor is there the slightest prospect that they will be satisfied in the near future. The buying power of the American people exists in the work they do for each other from day to day, and is as limitless as their wants. The pace at which they make headway in satisfying their own and each other's wants depends upon their ability to work together harmoniously, understanding all the time the cooperative character of their relations. The secret of continued prosperity is in a fair and even distribution of it. Whenever a group attempts to get more than its share the entire flow is imperilled."

# Expositions—Their Importance to the Trade Organization Field.

By CHAS. W. COLLIER

*Field Secretary & Convention Manager  
International Direct Mail Advertising Ass'n.*

*Convention & Exposition Manager  
Better Merchandising Association*



PROBABLY no medium of expression in America today has greater potentialities and possibilities than have Expositions. Certainly none has had a more varied career. Someone has said that expositions today are in much the same position as was the publishing business, before the Audit Bureau of Circulations. The only check as to its reliability and substantialness was the character of the men behind it.

There is no city or town in the United States but has been infested by sharpers, conducting or anxious to conduct some kind of an Exposition or Show, oftentimes of a "fly by night" nature, in many instances hoodwinking the people and leaving as soon as they got their money out of it. Yet, through it all, the Exposition idea has survived and is accomplishing good throughout the country.

A careful study of the Exposition field has revealed to the writer that with exception of a few particular instances, Expositions, to reach the highest degree of success, must be divorced from the promoter, or at least the promoter's angle. Expositions must accomplish real and lasting good for the exhibitors, for the community, and for the public, or that particular branch of the public interested.

The Exposition field is as varied as the publishing field in its scope, the latter of which runs all the way from small weekly or bi-weekly country publications to such great institutions as the Saturday Evening Post. The Exposition field varies from the town or country fair to events of world wide recognition and attention.

There are any number of progressive, forward thinking American business men convinced that their kind of product cannot be exhibited, either because they have never tried it and don't think so, or because they have tried it and didn't get results.

The conducting of Expositions is like the conducting of anything else. If the proper elements are put to work, *they can be made successful*. If they are not, they are foredoomed to failure.

It is the writer's opinion that those Expositions which are most successful are organized on a careful basis, carefully and thoroughly supported by national associations and operated either by a permanent committee or staff, year after year. The management of an Exposition, if that Exposition is to be successful, cannot be changed year after year, for the Exposition business is like any other—the men operating it learn by experience and each year find out new things and obtain new ideas, all of which tend to make Expositions more successful and eliminate waste of

money and effort.

Among the national associations conducting extremely successful Expositions in conjunction with their Conventions are the National Purchasing Agents Association, National Dairymen's Association, National Florists Association, and many others.

During the past five years the writer has been identified particularly with the International Direct Mail Advertising Association, and has seen the Exposition develop into a permanent and well established educational feature of the Annual Convention. The Exposition is advertised with fully as much emphasis as is the program. Rules and regulations are as carefully adhered to by the exhibitors as are the Constitution and By-Laws of the Association. The attendance at the Exposition is practically twenty times the attendance at the Convention itself.

In former years, exhibitors had to be thoroughly sold and appealed to from the standpoint of loyalty to participate in the Exposition. This past year, 90% of the national exhibitors signed up for space within two weeks after the spaces went on sale.

The Direct Mail Advertising Association, through its Exposition, has become one of the most successful in the country and is today conducting the second largest advertising convention held anywhere. Including those who attend the Exposition only, it has the largest attendance of any meeting in the advertising field.

The funds derived from the exhibit are more than sufficient to take care of the total expenses of the Convention, and such funds are turned back to the Association, aiding them in a greater and more intensive educational work.

Service to the exhibitors is stressed at all times and every promise made to exhibitors relative to efforts to advertise and gain attendance for the Exposition is carefully complied with, for it is realized that after all, if it is a success from the standpoint of the exhibitor, they will not have to be sold annually on the idea of participating.

No city is selected for this affair until it has given assurances of ample facilities for taking care of the Exposition, that the Exposition Hall is located close to the Convention Hall, that first class decorators and booth builders are available in the city.

These, and many other points, are carefully inspected before the Convention is awarded. In fact, this Association has a questionnaire, with twenty-four questions listed, which is given to every hotel or city making application for the handling of this Conven-

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### May Make Some Surveys

It has been said that as this new association grows it will probably undertake work in the hotel and convention field which should be done but which has been left undone because of the lack of a sponsoring body. Such work as making surveys which would determine the best methods for handling conventions by hotels, the value to the hotel industry of the convention business, the reason why conventions change their meeting cities and why others follow the practice of selecting the same city year after year, are all matters which may later be taken up by this new association.

"Concerted effort in any direction is always more productive of results than individual effort," was the opinion of one convention manager who said also that with the various hotels of the country which are catering to convention business brought closer together by representation in the convention managers' association through their convention managers, it would be possible to get facts and figures which heretofore have been unavailable because there has been no organization purposed to demonstrate to the hotels why and how closer cooperation between hotels on this particular type of hotel business should bring more profits to the hotels from handling conventions.

### To Broaden Activities

It has been explained that the convention manager's work is as peculiar to his department of the hotel as is that of the chef, the steward, the clerk or the accountant, and all these have their associations. The convention manager is in contact with a certain type of hotel guest and is looked upon to some extent as the high pressure sales contact with the public which many of the larger hotels maintain.

The Association at the meeting held in Chicago laid plans to broaden its field of activity. The International Association of Hotel Convention Managers, through its membership committee is to start a drive to increase its membership at once. The first organization gathering in The Palmer House found ten members answering the roll call. While membership in the new association will be confined to hotel convention managers only, the membership will take in Canadian hotels as well as those in the United States and every convention manager of a hotel is eligible. The next meeting of this new organization is tentatively scheduled to be held this coming summer, the place and date yet to be announced.

### Anti-Trust Laws or Socialism.

(Continued from page 9)

and unfair competition, is unwarranted, and I sometimes wonder whether those responsible for it have considered the possible alternatives. The experience of 1890 is ample warning that the people will not submit to a reign of license wherein their economic and social welfare and aspirations are at the mercy of a few powerful and designing men. It is inevit-

## Ideal Summer Vacations BERMUDA

Only 2 Days from New York

A "different" vacation, with the charm of a trip to Europe

8 day tours—\$97.00

and up, including every expense for steamer, hotel and side trips. Longer tours in proportion. These rates effective June 1st.

Two sailings weekly on the trans-atlantic liners.

### FORT VICTORIA FORT ST. GEORGE

to this quaint little foreign land.

A happy sea voyage and a real vacation with all sports.

Note: Bermuda is free from Hay Fever.

For illustrative booklet and reservations write.

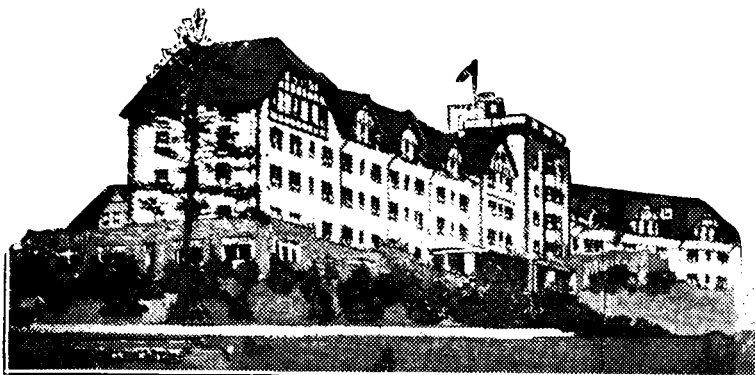
The St. George Hotel, in historic old St. Georges, with its beautiful location, excellent service, and large tiled swimming pool, offers the last word in modern hotel luxury. \$6.50 per day and up for room and meals.

### FURNESS BERMUDA LINE

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Or any authorized agent.



## KENILWORTH Inn

ASHEVILLE, N. C.

The charm of "The Land of the Sky" is best found around Kenilworth. The hospitable welcome will always remain a part of this famous hostelry—and your stay will be as pleasant as the country is beautiful.

ROSCOE A. MARVEL, Mgr.

able that should existing restraints and regulations be removed, they would promptly be replaced by new and more onerous forms of regulation. There are many who now hold the view that business should enjoy the unrestricted right of combination, subject to the power of the Government to fix prices, control earnings, establish standards of wages and employment, and generally to take over the management and control of business.

It may well be that the alternative to existing regulations is not less regulation but more regulation; that the abolishment of existing bureaus would result in the creation of more bureaus and bureaucrats. The existing establishments stand as a necessary buffer between the interests of business and the public, to the extent that they conflict. History teaches that they may even stand between the established order and the mob. Unrest is quieted by the knowledge that equality of opportunity is being preserved. It is engendered by the feeling that one class or interest enjoys privileges and immunities from which others are excluded. In the long run it may be wiser to abide the bureaucrats who are content to umpire the game of business than to risk or invite the bureaucrats who would play the game for you.

#### **Business Viewed as Public Concern**

Much of the impatience with governmental interference arises from the mistaken notion that business is a purely private affair and not a matter of public concern. A brief survey of the privileges which business enjoys under the law exposes the fallacy of that view. It must be remembered that there is no natural right to transact business through corporations with the attendant limitation of liability. General incorporation laws have rendered easy the formation of these organizations but have not changed the essential nature of the act as the conferment of a sovereign privilege. The tariff laws, the laws regulating common carriers and shipping, and many others are designed largely for the protection of business, although all citizens share in the benefits. In view of this is it reasonable to say that the government, State or National, has no legitimate interest in the conduct of business and is not justified in intervening to prevent monopoly or unfair competition and to gather such information as may be necessary to permit of the formulation of policies in respect thereof?

The power of the Government through the Federal Trade Commission to compel the furnishing of information necessary to determine the basis for charges of post-war profiteering was litigated for six years and the Supreme Court has recently resolved the case on a technicality without throwing light on the question. It would be inappropriate, certainly unnecessary, for me to express any view concerning the breadth of the demands for information that were involved in that proceedings; but as to the broad power of the Federal Government, through the Federal Trade Commission or otherwise, to require the pro-

**I**T is now possible to place at an association's disposal skilled and versatile organization, promotion and management experience in connection with

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## **EXPOSITIONS**

in a manner and with an economy that you should know about. Without obligation, ask the

**INDUSTRIAL EXPOSITIONS CO.**

225 WEST 34th STREET

NEW YORK, N. Y.

## **ESSEX AND SUSSEX**

HOTEL AND COTTAGES

SPRING LAKE BEACH, N. J.

C. S. KROM, Manager

Association Executives will find the facilities of this hotel admirably suited for large and small meetings.

The season for Conventions is most inviting in June and September.

duction of necessary data on which to formulate policies and enact legislation, I entertain no doubt. In resisting the exercise of this power business men and their lawyers proceed upon the mistaken assumption that the results will be wholly detrimental to their interests. The fact is that upon the sustaining of this power depends the ability of the Government to enact wise measures founded upon the facts of business and not based wholly on considerations of politics and expediency.

Bound up in the determination of the question also is the power to gather information of the greatest value to the business world. The need of comprehensive statistical information for the intelligent conduct of business is recognized by all who are conversant with the subject, and it is the professed purpose of the majority of trade associations. The end to be served by disseminating such information, namely, the more intelligent direction of business operations based on better knowledge of supply and demand conditions, and on the profitableness of business in different branches as indicative of overdevelopment, or the contrary, is obviously of such great public concern that the government should itself collect, compile and promptly publish, as a general clearing house, the fundamental and essential facts.

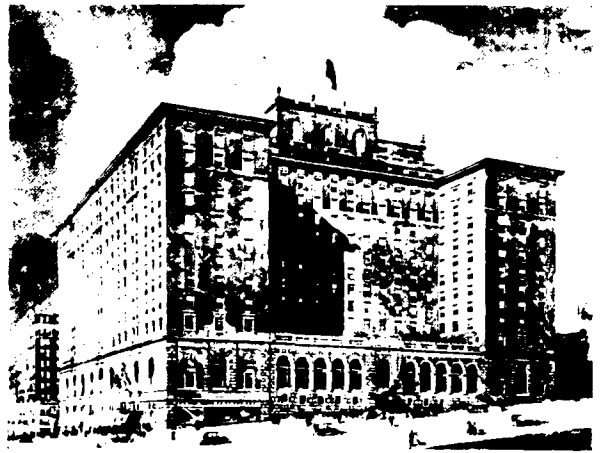
**Value of Statistics Considered**

It is impossible to estimate in terms of dollars the value to American business of a comprehensive, complete and accurate system of statistics. Partial, incomplete or inaccurate statistics are of doubtful value; statistics that are available to some and denied to others may be an instrument of oppression. Complete and honest statistics gathered by the government under compulsion as to completeness and accuracy and available to all alike would accomplish wonders in aid of free and open competition by enabling business men to conduct their operations on a basis of equality so far as information as to trade conditions is concerned.

It must be remembered that the competition which the anti-trust laws would preserve is an enlightened competition. Congress has not imposed on American business the law of the jungle. It is not "war to the knife and the knife to the hilt." Competitors may still be good neighbors. Friendliness and cooperation are not proscribed. The dictum of Adam Smith that business men seldom foregather without scheming against the public good is somewhat out of date. It would surprise and shock the country to learn that the thousands of trade groups that meet annually are actuated by sinister motives. The opportunities for legitimate cooperation are too great and valuable for the more reputable groups to waste the time or to incur the risks of unlawful connivance.

The character and degree of cooperation compatible with American policy and laws must vary according to the necessities of the interests involved. Statutes now on the books purport to afford to labor a wider latitude in the matter of organization and go-

**SEATTLE, WASHINGTON.**



**THE OLYMPIC**

600 Rooms

**CONVENTION ROOMS**

	Meetings	Banquets
1 Room seating	1200	1000
1 " "	650	500
1 " "	600	450
2 " "	125 each	75 each
4 " "	70 each	50 each

Western Washington is America's vacation land. Winter or summer, the "Charmed Land" is a paradise for those who love the great out-of-doors. Sea bathing, fishing, hunting, sailing, mountain climbing, are all within easy reach of "The Olympic."

The Olympic is ideal and unique as a Convention Hotel.



**FRANK W. HULL**

*Manager.*

operation than is permitted to industry. Somewhat similar concessions have been made in favor of agriculture; and all who view the plight of the farmers must regret that greater progress has not been made in the cooperative marketing of farm products. The extent to which cooperation may be pursued is best defined by a consideration of the limitations which the law imposes. In industry, at least, it may not be employed to the extent that it acts as coercive force on others; it may not be employed to the extent that it deprives any man of the exercise of full discretion in the conduct of his business; and, above all, it may not be resorted to as a means of blunting the edge of competition.

## Expositions - Their Importance to the Trade Organization Field.

(Continued from page 10)

tion, which must be satisfactorily answered before the city is considered further.

Associations or organizations planning to go into the exhibit field, in connection with their conferences, are urged to study the situation most carefully, as a misstep in this direction would very likely be more costly than anything else, but, being convinced that their field provides the opportunity, they should next take care that this Exposition situation is most carefully studied, in order to obtain the best possible results.

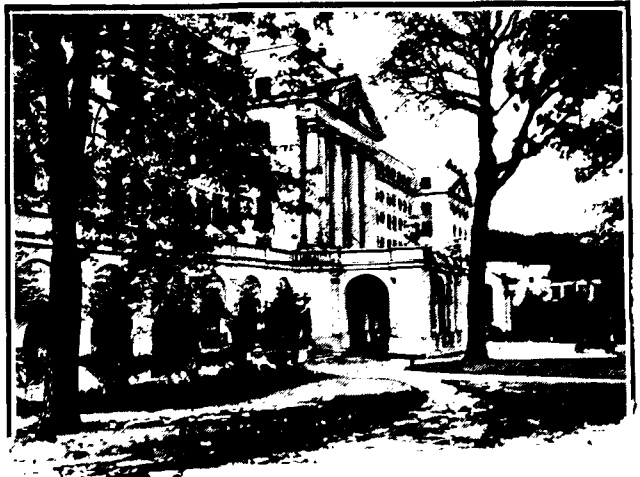
## Practical Uses of Business Statistics.

(Continued from page 15)

of what is going on in their industry. So practical analysts who do not pretend to be either prophets or sons of prophets, are able to put these figures together, and to trace out in charts the relationships that exists between one industry and another.

The sooner we get many of such statistics, the sooner can we arrive at a sensible answer to the question, "How is the A, B, C industry likely to operate a few months from now?" All industries are interdependent. They depend on each other either for supplies, or for orders, or for purchasing power distributed through wages and earnings. Good statistics interpreted sensibly give business men true pictures of the changes in the conditions that will make their own industry more or less active for the future time. If more business men would merely learn the simple tricks of reading what the charts so obviously tell them, we should have many more industries reporting essential facts, because such business men would insist on getting these simple business statistics from their own industries. And of course the best source of such information for any industry is for the trade association in the industry to undertake its collection and the dissemination of the results.

## What a Glorious Place for Conventions!



### The GREENBRIER WHITE SULPHUR SPRINGS · W·VA

A PARADISE in the mountains midway between the Atlantic and the Mississippi, a strictly metropolitan hotel with every modern convenience and service. Large ballroom for meetings and small rooms for committees.

Three 18-hole golf courses.

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Afternoon tea dances at the Casino.

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One night from New York, Chicago, Detroit, Cleveland, Pittsburgh, Richmond, Cincinnati. Special Sleepers daily direct to The Greenbrier from Penn Station, New York and the Big Four Station, Chicago.

