

## PREFACE

DURING the last two or three years while the editor of this volume was giving careful study to the subject of Trusts, he became more and more forcibly impressed by the need of a presentation of the subject that should be strictly impartial, that should advocate no theories, but yet should present the problems that arise in relation to Trusts comprehensively, and as they are. The realization of this need was increased by the fact that a large number of writers have shown the disposition to confuse the problems to which the Trust gives rise, with those that develop in connection with corporations and large scale production.

The publication of the Steel and Interstate Commerce Committee Investigations bridged many of the chasms which, in the opinion of the editor lay in the way of a satisfactory treatment of the subject from source material. Thereupon it was decided to attempt the present volume, a book that should not give the reader a second hand knowledge of the Trusts, but which should place before him the original documents themselves: pooling, Trust, factors and international agreements; court decisions and laws against Trusts; Trust methods of fixing prices, eliminating competition and restraining trade; the dissolution plans of dissolved Trusts; lease and license agreements of representative patent monopolies; and the views of eminent business and professional men as to the proper methods of handling this gigantic problem.

Throughout the preparation of the volume two purposes were held steadily in mind. The first was to design a volume that should place within the reach of the students in courses in Trusts in our colleges and universities, material of which much is, as the editor knows from personal experience, only too often difficult of access or else altogether unavailable. The second purpose of the editor was the collection of such a set of materials as would afford the ordinary reader who chances to be interested in Trusts, a fair knowledge at first hand of the historical development of the Trust movement in the United States, and a thorough comprehension of those problems in regard to them that the country is facing to-day.