

## CHAPTER III

### LEGISLATIVE OPPOSITION TO THE TRUST

#### NOTE

THE development of the Trust type of combination aroused a storm of opposition. This was scarcely remarkable. The power, intangibility and secrecy of the organization, its extra-legal character and its lack of amenability to law all ran counter to American ideas of justice and legality. The opposition rapidly gathered strength. Under the pressure of public sentiment both the Republican and Democratic parties—although it was recognized that the campaign would be fought out on the tariff issue—inserted Anti-Trust planks in their respective Presidential platforms in the conventions of 1888. This action later bore fruit in the passage of the Sherman Anti-Trust Act of 1890. In the meantime, the State Legislatures had not been idle. The latter eighties and early nineties witnessed a flood of State Anti-Trust legislation, which swept the entire country. Kansas, Nebraska, Maine, Michigan, North Carolina, Iowa, Kentucky and Illinois were conspicuous leaders in the movement. By 1894, the statute books of about twenty States showed legislation of one kind or another looking toward the suppression of Trusts, Pools and other combinations. The exhibits in this chapter have been intended merely to give an idea of this legislation.—Ed.

#### EXHIBIT I

##### THE SHERMAN ANTI-TRUST LAW <sup>1</sup>

An act to protect trade and commerce against unlawful restraints and monopolies.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

<sup>1</sup> Act of July 2, 1890, 26 U. S. Stats. at Large, 51st Cong., 1st Sess., chap. 647, p. 209.