

## CHAPTER VIII

### INTERNATIONAL AGREEMENTS

#### NOTE

COMPARATIVELY speaking, international agreements have been rare in the combination and trust movement. On this account, if for no other reason, those that have been made are of peculiar interest.

It is a rather remarkable coincidence that the two most famous international agreements should have been brought into being by identical sets of circumstances. In the case of the tobacco combination, the American manufacturers invaded the territory across the water. In the case of the explosives trade, the situation was exactly the reverse, and the foreign companies were the aggressors. In each case, the outcome was the adoption of an international agreement, drafts of which are given below.

In the nineties the American Tobacco Company established a depot in London, England. In 1901, this company with a view to purchase, opened negotiations with Ogden's (Limited), one of the largest tobacco concerns in Great Britain. By the end of September of that year substantially all the outstanding stock of Ogden's had been acquired. This purchase alarmed the British Manufacturers, and thirteen of the largest concerns in England united to form the Imperial Tobacco Company. This organization began an active campaign to check the invasion inaugurated by the American Tobacco Company, and threatened, as a part of their program, to invade the territory on our side of the Atlantic. The upshot of the matter was an agreement, embodied in two documents, which was made on September 27, 1902.

In 1897, certain foreign manufacturers of black powder, detonators and high explosives, began the erection of factories in Jamesburg, N. J. intending to enter into competition with the explosives combination which at that time existed in the United States. Representatives of the latter visited Europe, toward the close of 1897, and began negotiations with the foreign manufacturers who