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EDITORIAL

FRICK AND GARY.

By DANIEL DE LEON

AS the law stands, it was, to say the least, a violent stretching of law for the Steel Trust to absorb the Tennessee Coal & Iron Company. At any rate, to come into possession of the Tennessee Coal & Iron Company, on the part of the Steel Trust, was open to such prosecutions, at least public accusations, as to expose the Trust to serious inconvenience. Much as the Trust hankered after the Company it kept aloof.

During the recent financial panic of 1907 the Trust did acquire possession of the company. When, more recently, the fact leaked out, the Trust immediately set up a plea of confession and avoidance. It admitted that it did absorb the Tennessee Coal & Iron Company—but pleaded that it did so only upon and after consultation with the then President Roosevelt, and with his full knowledge, approval and consent.

Finally, the Stanley Investigating Committee having the Trust on the gridiron, the now Col. Theodore Roosevelt himself took the stand on the 5th of this month with a carefully prepared "Statement," which consisted of a letter by him, dated, Nov. 4, 1907, to his then Attorney General, Charles J. Bonaparte, and an introduction to the same. The "Statement" was furthermore amplified by the Colonel's testimony.

From all of these there appears, not as hearsay, or newspaper talk, but authentic the following facts:

Two Steel Trust magnates, H.C. Frick and Judge E.H. Gary, called upon President Roosevelt on the morning of November 4. They informed him that a certain firm, the name of which they withheld, would undoubtedly fail within the week unless help was given it. The help could be given easily. The unnamed firm had securities of the Tennessee Company. These had "no market values." If the Steel Trust

immediately acquired those securities and thereby substituted its own securities which were of "great and immediate value," then the firm, "which, by the way, they [Frick and Gary] did not name to me [the President]," would be saved. Whereupon he, President Roosevelt, thought "it would have been almost criminal" for him not to do what he did, namely, assume the responsibility of shutting his eyes to the acquisition of the Tennessee Company stock by the Trust.

Allowing, for the sake of the argument, that the failure of that anonymous firm would have caused the panic to spread; allowing, for the sake of the argument, that that firm's failure would have been a national calamity; allowing, for the sake of the argument, that, under such circumstances, it would have been "almost criminal" not to stretch the law, or wink at its violation;—allowing all that, just for the sake of the argument, it follows that the character of that particular firm was pivotal. Upon its character, as a pivot, revolved the whole issue. With whom was the decision as to that firm's character to lie? Upon whom was it incumbent to decide whether or not the character of that firm deserved such extraordinary measures as Messrs. Frick and Gary suggested? The innocents, who imagine that capitalist officials are independent agents, will answer, Why, the responsibility lay with the President. If that were so, then President Roosevelt would have demanded and insisted upon the name of that firm being given to him. But no. Roosevelt understood full well the dependence of his office upon the plutocracy. He did not ask for the firm's name. He bowed to the judgment of Messrs. Frick and Gary. They having decided that the character of the firm warranted the act proposed by them, the President of the United States asked no impertinent questions; and he said, "Me, too;" and meekly registered the Frick-Gary decree.

Whether the President of our bourgeois republic be a jelly-fish, like Rutherford B. Hayes, or a fighting-cock, like Theodore Roosevelt, one and other are manikins of the Frick-Gary-dom.

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