

**UNFAIR COMPETITION: A STUDY  
OF CERTAIN PRACTICES, WITH  
SOME REFERENCE TO THE TRUST  
PROBLEM IN THE UNITED STATES  
OF AMERICA**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649221264

Unfair competition: a study of certain practices, with some reference to the trust problem in the United States of America by William H. S. Stevens

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Cover @ 2017

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**WILLIAM H. S. STEVENS**

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THE UNIVERSITY OF CHICAGO PRESS  
CHICAGO, ILLINOIS

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**Agents**

THE BAKER & TAYLOR COMPANY  
NEW YORK

THE CUNNINGHAM, CURTISS & WELCH COMPANY  
LOS ANGELES

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THE CAMBRIDGE UNIVERSITY PRESS  
LONDON AND EDINBURGH

THE MANZEN-KABUSHIKI-KAISHA  
TOKYO, OSAKA, KYOTO, FUKUOKA, SENDAI

THE MISSION BOOK COMPANY  
SEASOUL

KARL W. HERSEMAN  
LEIPZIG

# UNFAIR COMPETITION

A STUDY OF CERTAIN PRACTICES

WITH SOME REFERENCE TO THE TRUST PROBLEM  
IN THE UNITED STATES OF AMERICA

By

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THE UNIVERSITY OF CHICAGO PRESS  
CHICAGO, ILLINOIS

HD3626  
11624

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Published March 1917

359-125

TO THE  
ANNALS OF

Composed and Printed By  
The University of Chicago Press  
Chicago, Illinois, U.S.A.



TO  
PROFESSOR JAMES C. EGBERT  
OF  
COLUMBIA UNIVERSITY  
WITH PLEASANT RECOLLECTIONS OF MY EXPERIENCE IN  
ADMINISTRATIVE WORK AS HIS SUBORDINATE

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## PREFACE

This little volume owes its inception to Professor E. S. Mead, of the University of Pennsylvania. During the academic year 1911-12, while teaching and studying at the Wharton School, it was my privilege to be one of the two students in a seminar on trusts and combinations conducted by Professor Mead. One of the topics assigned to me in the course of the year was unfair competition, and a number of antitrust petitions contained in Professor Mead's personal library, together with some two or three records in antitrust suits, supplied the data for my report. During the latter part of the same academic year, in connection with the editing of my *Industrial Combinations and Trusts*, I collected further material illustrating unfair competitive practices, some examples of which I embodied in that volume in the chapter on trust methods.

For something over a year I did nothing further in connection with the subject of unfair competition except occasionally to add to the data which I already possessed relating to this

topic. Impressed with the necessity of the prohibition and elimination of these methods and practices, however, I began, in the fall of 1913, a study of this subject, which was completed early in the year 1914. This study, declined by one economic periodical, was finally published by the *Political Science Quarterly*, having been divided into two articles, of which the first appeared in June and the second in September, 1914. In these two articles I pleaded the necessity of the prohibition of unfair competition and expressed the view that no satisfactory solution of the trust problem could be arrived at without the elimination of practices of this character.

These two articles, appearing at about the time that the unfair-competition section of the Trade Commission Act was under discussion, figured somewhat in the congressional debates and, I am glad to say, seem to have been of some slight assistance in causing the retention of that section in the law which was ultimately passed.

Within the months following the publication of these articles by the *Political Science Quarterly* I obtained a considerable amount of material which I had been unable previously to secure. This led to a decision to revise and