

**COMMERCIAL TRUSTS: THE GROWTH
AND RIGHTS OF AGGREGATED CAPITAL;
AN ARGUMENT DELIVERED
BEFORE THE INDUSTRIAL COMMISSION
AT WASHINGTON, D.C., DECEMBER 12,
1899, CORRECTED AND REVISED**

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JOHN R. DOS PASSOS

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AN ARGUMENT DELIVERED BEFORE THE INDUSTRIAL
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DECEMBER 12, 1899
CORRECTED AND REVISED

BY

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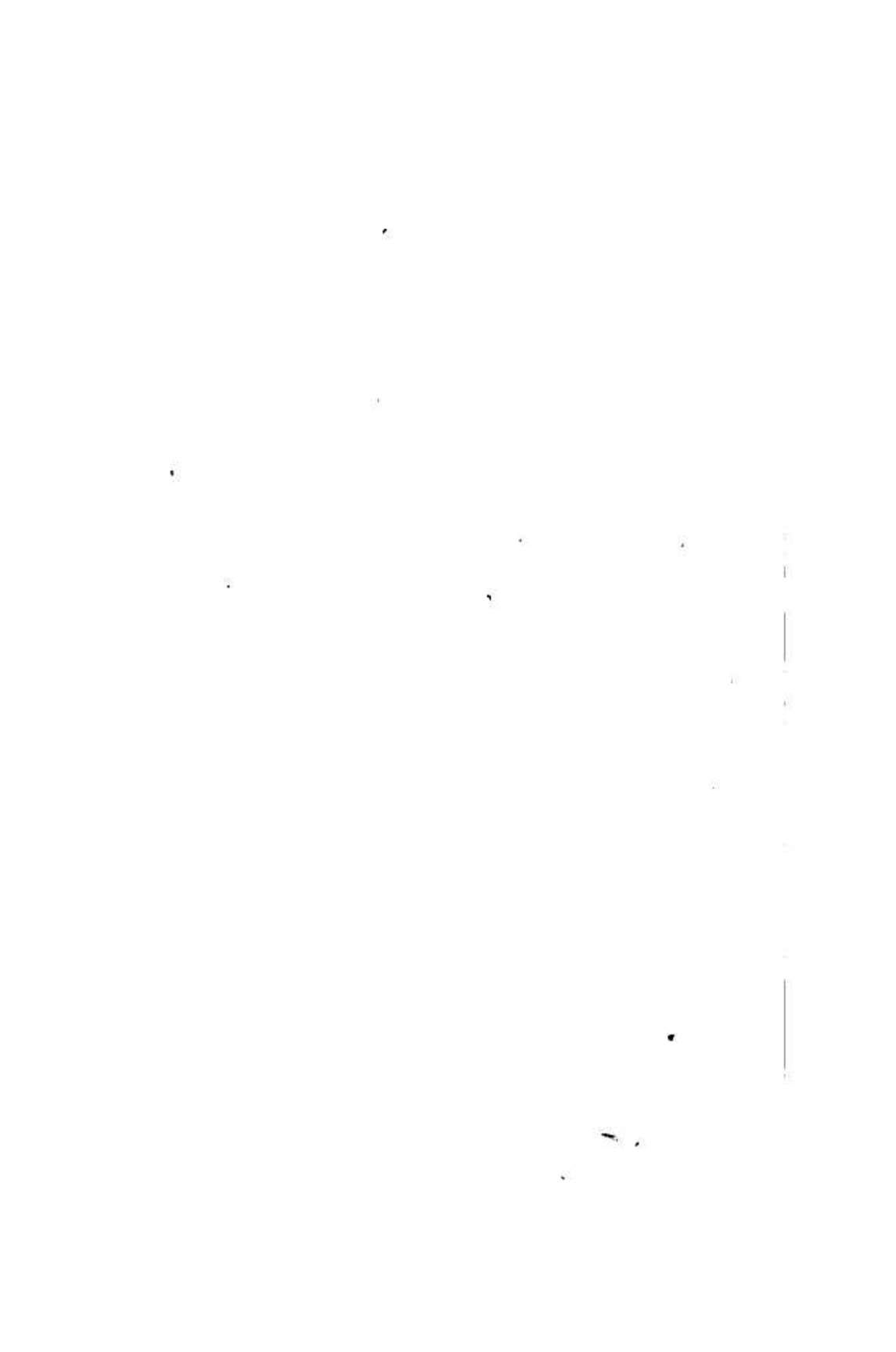
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INTRODUCTION

LARGE aggregations of capital, concentrated in the hands of corporations, are called "trusts." In form, the difference between a corporation possessing a large, and another a small, capital is, however, only one of degree; but in principle the difference may be very deep and important, and lead to grave results.

The Courts of this country, applying the old and effete rules of monopoly or public policy, have almost unanimously declared these so-called "trusts" illegal. But in the contest between the technical principles of law and the progress of trade the law has succumbed, and the trusts have multiplied with great rapidity.

Whether the operations of natural laws will be a sufficient check on these mammoth commercial consolidations for the protection of the people; or whether it is