

FEDERAL REGULATION OF RAILWAY RATES

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649385959

Federal regulation of railway rates by Albert N. Merritt

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ALBERT N. MERRITT

**FEDERAL
REGULATION OF
RAILWAY RATES**

Hart, Schaffner & Marx Prize Essays

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BY

ALBERT N. MERRITT



BOSTON AND NEW YORK
HOUGHTON, MIFFLIN AND COMPANY
The Riverside Press, Cambridge
1907

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8/10/08

PREFACE

THIS series of books owes its existence to the generosity of Messrs. Hart, Schaffner, and Marx of Chicago, who have shown a special interest in trying to draw the attention of American youth to the study of economic and commercial subjects, and to encourage the best thinking of the country to investigate the problems which vitally affect the business world of to-day. For this purpose they have delegated to the undersigned Committee the task of selecting topics, making all announcements, and awarding prizes annually for those who wish to compete.

In the year ending June 1, 1906, the following topics were assigned:

1. To what extent, and by what administrative body, should the public attempt to control railway rates in interstate commerce?
2. A just and practicable method of taxing railway property.
3. Will the present policy of the labor unions in dealing with non-union men, and the "closed shop," further the interests of the workingmen?
4. Should ship subsidies be offered by the government of the United States?
5. An examination into the economic causes of large fortunes in this country.
6. The influence of credit on the level of prices.
7. The cattle industry in its relation to the ranchman, feeder, packer, railway, and consumer.

8. Should the government seek to control or regulate the use of mines of coal, iron, or other raw materials, whose supply may become the subject of monopoly?

9. What provision can be made for workingmen to avoid the economic insecurity said to accompany the modern wage-system?

A First Prize of One Thousand Dollars, and a Second Prize of Five Hundred Dollars, in cash, were offered for the best studies presented by Class A, composed exclusively of all persons who had received the bachelor's degree from an American college in 1894 or thereafter.

The present volume was awarded the first prize.

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University of Chicago, Chairman.

PROFESSOR J. B. CLARK,
Columbia University.

PROFESSOR HENRY C. ADAMS,
University of Michigan.

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New York City.

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Clark College.

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