Notes: Panic of 1893. Competition

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http://hdl.handle.net/10456/39908

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Competition:

The general acceptance by peoples of all
classes that free competition has shrewdly developed
abilities, the right to adventurous undertakings, give
courage to stand by through hardships, or the time taken
to develop new and untried projects, had taken so great a
hold that in the main of this free competition men were
coming to employ pilots, libraries, public officials,
spying, to borrow underlying principles like that of the
freedom of the road. To get an advantage was justified in
the main of free competition, though you had the violence
in the railroad building in the opening of our period in
the open warfare in Colorado between the Rio Grande and the
Santa Fe. You have the effort to justify the practice of
converting the railroad to the ally and hand maid of those
restricted trades, justifying privilege on the ground of
convenience, profits. That is, in the name of free competition
we had practices utterly contrary to the democratic ideal, to
the notions of equality of opportunity, and most serious of all
contrary to sound ethics.

The cynicism on part of men who curiously enough
were supporters of a religious system which, based on what is
called the brotherhood of man, escaped the country at large.
If you could put it over, well and good. He is making money, isn't he? And those who were making money, or sought before everything else to make money, agreed that business is business, that the ideals of democracy were impractical, that perpetuation of the strongest was sound science, and that the ethical code had no place in the business world.

There were those who realized the undermining nature of this philosophy and is began to be attacked more or less intelligently, generally less, all over the country.*

It was an intolerable realization of the idea of competition. But what could corrupting to the public machinery? It was the undermining of the country's ethical religious foundation. Moreover, because of the ridiculous position of so many of those who were trying to lead in the general adoption of this code it awakened an antagonism and a contempt for the church which was to grow and reverberate for long years.

* Moral circumscribe today

see Washington Gladden