The Steel Corporation was formed before the No. Securities decision. It was about this time that various decisions came in - Taft's against pooling. Gary says that as soon as a decision was made he put the firm of Cadwalader & Co., of which Geo. Wickersham was a partner, to the task of going through their concern to find out if at any point they were violating the new decision. He says I must not mention the name of the firm because Wickersham afterwards conducted the suit against them and he had been the one that made the examinations.

He says that it was thought legal at that time to divide rail business and that Carnegie invited Frick, Porter and himself to his house to make an adjustment. They drew up an agreement. It is referred to in suit.

12-Hour Day

In discussing the resolution passed April 23, 1907 by the finance committee, doing away with the 12-hour day, Gary says that they had had it for some time under discussion, that it couldn't be done earlier, they had to be educated. Then, as usual, he said, "I don't want to reflect on them." He speaks of Dixon as always having been opposed tp Sunday labor.

Who Shall Rule?

Evidently at the start his authority was frequently disputed. Tells a story of Corey. He had ordered certain information obtained for him from one of their mines. It was given by a man who had been one of Roosevelt's Rough Riders. Corey finding this out ordered that the man be dismissed. He appealed to Judge Gary. Gary immediately wrote to Corey, "You will reinstate him immediately." Corey replied that he would have to refuse to grant the Judge's request. He then got the Presidents in and persuaded

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all but three or four of them to back him. Among those who refused was my friend Lynch. It was the mention of his name in labor matters that called out this incident. Frick, learning of the trouble, went to Morgan and told him that the Presidents would resign. "Go back and tell them," Morgan said, "as soon as their resignations are tendered they will be accepted" which seems to have put an end to the rebellion. Corey's idea was that it was necessary for discipline for him to be sustained; Gary's that it was not Corey's affair as he himself had ordered the examination. One of the directors declared that Gary as chief officer can do whatever he thinks best without question and that he must be obeyed whether he is right or wrong.

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POLICIES

In talking of his policies, he reverts as he nearly always does to the fact of what to him is evidently one of the most satisfying things in his career, the dinner in 1909 where man after man gave testimony that Gary had been right. He speaks with emotion, as he always does, of Mr. Morgan's little remark, leaning on his (Gary's) shoulder. Advises that I see Judge Reed and talk with him. "All of them told me that they were opposed to my ideas at the start, but they all came around."

Quotes Roosevelt's remark to Lodge that if all the industrial leaders had been like this man there would not have been any trouble.

Refers again to Rockefeller's letter.

Refers to the action of the Board about lowering wages in 1909 (?), that Corey got the presidents to sign at petition for reduction - most of them did. Gary knew nothing of this. (See story in former interview) Moralizes that the old style of doing business was that if you can do anything to make a little money, do it - cut wages whenever it will give you a temporary increase - anything that you can do and keep out of the clutches of the law and make money is good business. But they came around. I think Corey thought a good deal of me. He told me once that he doubted my new fangled way of doing business but there might be something in it. Some of them thought I was not treating the Carnegie people fairly. I treated both Schwab and Corey fairly, they killed themselves.

In speaking of Morgan's speech again he says, "It was a pretty dangerous thing to say. Morgan had a a place - tapping his breast - as tender as a woman.

This way of doing business is so simple on the face and is so successful in practice that a man who competent to

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do business and cannot see that it pays to be decent has something wrong either in his training or in his nature."

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