

Talk to Bank Women

The talk which I am to give for Miss Gibbons on May 17 should be the foundation for the talks that I do for Pearson. That is, it should take up the contrast between now and fifty years ago, dealing largely with business ethics as it was shown in the practical advance of common law and common morals by corporations - railroads and the young trusts particularly.

The effort by the SO Company to use the railroads, the latter explaining everybody did it, in regard to rebates. Make point that from the start animosity was aroused and secrecy had to be enforced. Note the complaints against the railroads in passing interstate commerce bill and the gradual way in which teeth were put into it, the present almost universal observance.

Note the individual pass as a means of corruption not only on the railroads but the Western Union pass. Inquire Interstate Commerce Commission to what extent it is now used.

Quote Bancroft. See notes.

Make contrast on former secrecy and present openness.

Note the parallel between the old close action and the present attempt at open diplomacy by the League of Nations. Speak of Gary in this connection. Note monopolistic tendency at that time, the confounding of monopoly with integration, the gradual clearing up of this point, accepting integration by the courts.

Tremendous gain in the socialization of business. Fear of any attempts to make things more tolerable - socialistic, anarchistic, paternalistic the characterizations. Disorganization,

suffering, inequality caused less by intention than by failure to understand and handle the forces which were at work, - too tremendous as it gradually was seen that the mass at bottom which had been hugely increased by unchecked immigration was growing too big to be handled without special devices. Experiment begun all along the line and gradually brought legislation in. Many of the accepted humanitarian policies of today, 50 years ago were considered by the majority as communism.

One idea that took more and more hold in this period was that of increased co-operation. See Copeland's notes on School of Cooperative Industry. Quotation from President Hayes. B.B. drawer, envelope 29.