The Inter-Society Debate. The Phi. Society wins. Both Sides well represented.

The seventh of the series of semiannual inter-society debates was held in the Phi Hall last Thursday evening at 7.30 o'clock. Mr. J. Ed. Latta presided and Mr. Everett acted as Secretary. The query discussed was, "Resolved: that the socalled trusts are injurious and and should be abolished."

Mr. D. P. Stern of the Phi appeared first for the affirmative and spoke substantially as follows: "There is great benefit in free and open competition which trusts destroy. The trust in its very inception is wrong; it uses unscrupulous methods to obtain complete control of trade. It lessens production; mingles in political affairs, employs lobbyists, bribes and endeavors to control legislation. It destroys the great individual man, the bulwark of the Republic. It concentrates wealth. Wage earners, and producers of raw material receive less but consumer is not given benefit of reduction. Our forefathers would not tolerate dukes counts or lords, neither can we consistently tolerate emperors of industry.

Mr. R. R. Williams of the Di was the nirst speaker on the negative and among other things said:

"The popular prejudice against trusts is because people consider them the cause and not effect of hard times. They confuse character of trusts with that of their managers and envy all successful business. Abuses are characteristic of all new institutions; progress it made as evil is removed without impairing the good; all these abuses are amenable to law. Trusts can never maintain abnormal prices for competion and decrease of consumption are a check.

Trusts through self-interest keep prices low. That they prevent waste is evident. They give more comfort and increase trade, requiring more laborers to make supply Combination is eventually a better friend to the laborer than competition. Specialization of labor shows this. Trusts that defraud peoble fall of themselves".

spoke for the affirmative in part as follows: "Trusts are unnecessary. to our industrial welfare, to resist labor organizations, supplying the various wants of mankind.

The Standard Oil Trust is a typical trust. The history of all other trusts shows them to be like it in principle and method. It is injurious, so are all trusts. to our industrial life, for they destroy competition. They are injurious to the public welfare in controlling transportation systems, by concentration of capital by unscrupulus methods by corrupt use of money to control legislation and bribe court officials. Reductions in prices are due to other causes than trusts. Therefore, being an unnecessary evil they should be prohibited."

The last speaker on the negative was Mr. W. A. Murphey of the Di.

"Trusts are the natural result of industrial conditions: hence legislation against them is useless. Oc-

to individual manufactures, and to regulate prices. The transpotation trust is result of wastefulness and lack of means in separate companies. The desire of the general public for safe, salable investments as well as labor unions are great factors in formation of trusts. Trusts are a positive economic advantage. They decrease cost of production by overthrowing wasteful and expensive individual competition. They prevent over-production by regulating supply and demand. They decrease runious competition such as existed in England in the first quarter of this century.

After short snappy rejoinders by both sides the committee composed of Dr. Battle, Judge McRae, and Prof. Noble, rendered their decision in favor of the affirmative.

Mr. F. Y. Ramsey of Rocky Mt. was on the hill last week visiting

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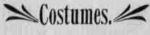
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