

The Georgia Debate.

"Resolved, That the Combination of apital, commonly called Trusts are more injurious than beneficial."

The fifth annual inter-collegiate debate between the University of Georgia and the University of North Carolina was held in the College Chapel at Athens Ga., and was hotly contested.

The Audience present was in thorough sympathy with the debaters. We are confident that our boys supported the Institution which they were privileged to represent. They were masters of their subject and they showed excellent training and a great deal of study. The points were presented in a clear, forcible manner and were brought out with powerful and brilliant effect. The examples quoted and authorities cited were of the best, and the University of North Carolina is indeed proud of such worthy representatives who have so nobly upheld not only their Alma Mater, but their native state.

The debate was opened by Mr. E. A. Goodrich for Georgia in defending the affirmative. Mr. Goodrich made strong points and forcible arguments and presented his side unusually well.

Mr. D. P. Stern of North Carolina, followed for the negative. Among the points brought out by him were the following. In surveying the greatness of our age caused by invention and perfection of machinery, facilities for transportation and communication. To supply the world's great demands, organizations are absolutely necessary. The business man has found out that his true interest does not lie in opposition, but in combination. He showed how inequalities of demand and supply either results in a panic or in industrial combination. The trusts are caused by our foreign trade, by the magnitude of modern business, by overproduction and by excessive competition. Trust does not differ in character from the corporation that has preceded it. The trust owing to certain economics in herent in its Nature produces and distributes cheapest, the consumer gets the benefit of these economics in low prices, the very life of the trust depends upon this fact. This increased consumption means more labor and that means increased wages.

They produce cheapest on account of 1 great specialization. 2 Improved system. 3 Employment of best scientific skill. 4 Manufacture of best products. 5 An approximate regulation of supply to meet the demand. The economics in distribution are: 1 Doing away with unnecessary selling force. 2 Saving of cross-country freight. 3 Improved transportation facilities. 4 Conservatism in extension of credits. Shows why trusts must keep down prices, and points out the benefits to the laborer, to the farmer, to the producer and consumer in the prosperous condition of our people today. He points out the great importance of wealth and pleads for the poor man—that wealth may be placed in his hands, not above him. Then we can turn our efforts and benning our energies toward the uplifting of the human race. This is the ideal condition and we favor

the trust because it assists in accomplishing this ideal condition.

Mr. W. S. McIntyre of Georgia replied with paralyzing arguments for the affirmative, speaking for twenty-five minutes.

Mr. R. R. Williams of North Carolina concluded for the Negative. He defined the true nature of modern competition, and denied that its practice is good. Showed the effects on the country and on the laborers and farmers, showing that agricultural products have increased since the formation of trusts. Greatest of all the advantages enjoyed by the trusts is the elimination of financial panics which are due to cut-throat competition and are made impossible by the perfect organization of trusts.

Our foreign trade is dependent on the trusts, for nothing but such a gigantic organization can secure this trade for us.

Trusts are exactly in harmony with the principles of our social life. It creates an organization in which the masses can invest their money. It does not destroy individual opportunity, but increases it. For greater organization always creates greater positions of honor and emolument, and every man that has secured these positions through talent alone.

These conditions of combined capital may seem enormous when compared with those of one hundred years ago, yet they are no larger when compared with the transactions of that day and this. Changed conditions have necessitated changed methods. Hence trusts have come. Nothing strange and mechanical, but simply a growth demanded by progress and they have succeeded only because they meet the demands of progress.

Individuals no longer fight individuals, but combinations. This is the principle of modern society.



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