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EDITORIAL

## GOV. BALDWIN WRONG AGAIN.

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**C**OMMENTING upon that passage, in the bill presented by the United States Government to the Federal Circuit for the dissolution of the Steel Trust, which refers to the memorable morning in 1907 when Messrs. Gary and Frick called at the White House, and secured the then President Roosevelt's acquiescence in the violation of the Anti-Trust Act "in order to prevent the panic from extending," Gov. Baldwin, who, besides being an eminent lawyer, is now also looming up as a Democratic candidate for the presidential nomination, stated:

"It [the President's promise of immunity to the Trust magnates] amounted to exercising what used to be called in England 'the dispensing power of the Crown'; that is, it was dispensing by the Executive power with the execution of the law"

The opinion of Gov. Baldwin ignores the facts in the case.

The one-time English custom, which clothed the Crown with the power to abstain from executing the law, presumed full knowledge on the part of the Crown on the matter at issue. Equipped with such knowledge, the Crown enjoyed the prerogative of quasi repealing the law, by suspending its execution in a given instance. What President Roosevelt did was of vastly deeper import.

The facts in the case, as testified to by Col. Roosevelt himself a few months ago before the Stanley Investigating Committee, were these:

One morning, during the panic of 1907, Judge Gary and Mr. Frick, both of the Directorate of the United States Steel Corporation, called at the White House and informed the President that a certain leading firm, NAME UNMENTIONED, was on the point of bankruptcy; that if the said firm, NAME UNMENTIONED, failed, then the panic would be intensified and would spread indefinitely, to the great injury of the country; that the said firm, NAME UNMENTIONED, could be rescued

from failure, and the country thereby saved from trials; that the way to save the said firm, NAME UNMENTIONED, was to purchase from it the stock it held of the Tennessee Iron and Coal Company; that the Steel Corporation was willing to do the saving act by purchasing the Tennessee Coal and Iron stock, and thereby furnishing the said firm, NAME UNMENTIONED, with the money it needed whereby to prevent its failure, and whereby to check the panic; but that, in sight of the Anti-Trust Act, the Steel Corporation did not wish to make the purchase without it was assured of immunity. The President thereupon gave the assurance, and the stock was purchased

An element, essential in the Crown's exercise of the "dispensing power," full knowledge, is absent in this instance. Not once, but several times, did Col. Roosevelt testify that the name of the "leading firm," referred to by Messrs. Gary and Frick was not mentioned. He emphasized the point. Thus the President was left, and willingly so, in ignorance of the name of the firm, the salvation of which was thought by his visitors to be necessary for the salvation of the country, and the encompassing of which salvation called for the heroic treatment of the suspension of the law by the very Chief Magistrate who was sworn to enforce it. The circumstance that the President was willing to forego information upon that pivotal point, and, accordingly, deferred blindly to the judgment of his Steel Trust visitors—that takes his action out of the category of "dispensing power," and places it in a category of vastly deeper juridic and political import.

To suspend the law, thereby to repeal it, if but for an instant, is a grave enough act on the part of a constitutional Chief Executive. It is an act deserving impeachment. Nevertheless, the perpetration of such an act, whatever its gravity, is nothing startling when proceeding from so heels-over-headedly lawless an individual as Theodore Roosevelt. There is nothing essentially "new" in the act. Theodore Roosevelt's breaches of the law in his political career are too numerous for this one to produce astonishment. What is new, what is startling, what does deserve notice in the performance is that so completely has the economic revolution of capitalism been accomplished that even so self-assertive and self-sufficient an individuality as that of Roosevelt's surrendered the political scepter to the economic, the real Monarch of the land

Everything depended upon the status of the “leading firm” in distress. When accordingly, a President Roosevelt meekly kept his “hands off” from forming his own opinion in the premises, a great historic event was filed on the files of time—the abdication of the Political to the Economic Ruler.

Gov. Baldwin’s politico-jurisprudence is of narrow bounds. Roosevelt did not “dispense with power,” he laid it down, obedient to a social evolution that has not yet been entered on the statute books—and awaits for its solemn entry on the statute book of Time the triumph of the Socialist Revolution, when the political State will be over-turned and the Industrial Republic reared.

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