

# Cæsar of Tobacco

The Great, Quiet, Confident Mr. Duke

By ALFRED HENRY LEWIS

IT was not so many, many years ago when corporations of trade were unknown, and even a common partnership was forbidden by law. This was of an hour when the thought of government was to protect the consumer. The present has so far departed from such old and threadbare precedents that the trend of modern statesmanship, and particularly modern American statesmanship, is to protect the producer and let the consumer protect himself—if he can.

Wherefore we have the Trust.

The Trust is the expression, not of the survival of the fittest, but of the biggest. And the people are watching the Trust with a narrow interest that cannot be shaken and in the finish will not be deceived. At this reading folk know little of the Trust; they know it exists, but whether for general good or ill has in no sort gained popular settlement. Being in present darkness as to the color of a Trust, and unable as yet to say if it be white or black, the public is not ready to either approve or oppose, but waits for greater knowledge and a fuller light. These will arrive in time, and whether they are to argue in favor of or against the Trust will depend wholly on the Trust itself. As a certain publicist recently said: "If Trusts should in their out-workings improve a quality, maintain a quantity, and reduce a price, the people will sustain them. Should they turn to be traps of extortion, set to catch and fleece the people, they will be broken up. The earth was made for men, not companies, and should collision of interest occur, the companies will lose. It rests with the Trust itself. Should it turn hog, it may be sure the public will turn butcher."

## THE TOBACCO TRUST

For the public, busy with a present study of the Trust, a best lesson-leaf to its purpose is the story of the Tobacco Trust. In this establishment of commerce, whereof James

Buchanan Duke was the architect and is the chief, every feature, characteristic of the Trust at its best or worst, is emphasized. And to encourage folk in a bending to the considerate oar at this pinch, it may be taken as true that he who knows the Tobacco Trust will, in their broader lines and purposes, know all Trusts.

First in the procession of curiosity might come the question, What is the Tobacco Trust—of what does it consist? It is made up of two great companies: The American Tobacco Company and The Continental Tobacco Company. These absorb to themselves and control fifteen smaller companies. The latter, however, are no more than names, and occur as mere details of tobacco trade. The situation of commerce thus phrased permits the Trust to crack an unchecked whip over every form and fashion of the American tobacco business—cigars, smoking tobacco, fine-cut and plug, cigarettes and snuff. Also, its sway is absolute in Cuba and the Philippines. In these three markets of Cuba, the Philippines, and the United States, the Trust has a monopoly. What that should mean of profit may be faintly guessed when one is told that the year's consumption of tobacco in the United States alone includes seven billions of cigars, ten billions of cigarettes and two hundred and eighty millions of pounds of manufactured tobacco. The one item of smoking and chewing tobacco, exclusive of cigars, cigarettes, and snuff, registers an annual overall value of more than \$500,000,000. In addition, England smokes six billions, Japan three billions, and China one and one-half billions of cigarettes every twelvemonth. This outside cigarette-puffing burns up forty-five millions of pounds of tobacco and puts about \$4,000,000 into the bank account of the American grower, giving the giant balance to the Trust.

The American and Continental Companies deal with the actual tobacco. There is an overseer company—practically the Trust



itself—called the Consolidated Tobacco Company; the Consolidated pulls the reins over the American and the Continental Companies, and drives them in all things tandem or abreast, like a pair of horses. "Consolidated Tobacco Company" is a misnomer and might delude the unwary. The "Tobacco" should have been left out. The Consolidated has nothing to do with tobacco and everything to do with the American and Continental Companies. It owns the majority part of their stocks and issues its bonds to pay for those stocks. It selects the directors and determines the destinies of the other two companies; in brief, the Consolidated Tobacco Company is the Tobacco Trust, and the American and Continental, with the fifteen smaller companies they control, are provinces or dependencies over which the Consolidated rules.

#### EVOLUTION OF DUKE

James Buchanan Duke is president of the Consolidated; also he is president of the American and of the Continental Companies. His year's salary is \$50,000 from each of the two tobacco companies proper. Once a shareholder, turning sullen, asked Mr. Duke what he did for these salaries of an aggregate one hundred thousand dollars.

"I'm not paid those one hundred thousand dollars," said Mr. Duke, "for what I do, but for what I don't do. I'm paid for the mistakes I fail to make."

Speaking of the Consolidated, or overseer company, it should be noted that in its principal features, as well as the spirit of its formation, it is a duplicate of Mr. Morgan's Northern Securities Company, which struck a judicial snag in recent western waters, and tore most of its keel away.

That acorn which grew into the oak of the present Tobacco Trust was chance-planted fewer than forty years ago, or, to be exact, say thirty-eight. It was Washington Duke, the father of James Buchanan Duke, who planted it. This Washington Duke was, when the war broke, in the early '60's, the owner of a lean North Carolina farm near the town of Durham. He was a Republican and a Union man, which would, when one reflects on his environment, mark him as unusual, even though it failed to prove his genius. For all his sentiments of the Union, however, the Confederacy brought argument to bear upon him—probably a gun—and he

yielded his position as one academic rather than practical, and went into the rebel navy. When the war closed he again sought his starved acres, called his dispersed family about him, and began to raise tobacco because he couldn't raise anything else. In a hovel of a barn the Duke tobacco factory had its beginning; this was in 1865.

Washington Duke, the sire, moiled and perspired over his baby tobacco industry with single-handed zeal. At first it was but a frail business, and, for the two years following its start, the Duke family may be said to have lived on corn pone and crackling. Little by little, however, the Duke prospects perked up. The two sons—James Buchanan Duke, known of that day as "Buck," being the younger—grew to helpful size. They turned in with their parent at the tobacco trade, as soon as they were capable of a task.

The present chief of the Tobacco Trust was born in 1857. When he was eighteen, his father suggested college. The coming magnate would have none of it; he had been to a country school three months each year for twelve years; he could read, write and cipher well enough to count money; what more was needed? He waived aside a college as of those luxuries for which he had neither taste nor time. He said:

"Give me a one-sixth interest in your business and let the college go."

Whereupon Duke *père* gave him the one-sixth interest, said no more of college, and the new firm—for the other brother was a member—took on the style of "W. Duke and Sons." In 1881, Duke, the father, retired from business.

#### STANDARD OIL HIS MODEL

In 1881, at the age of twenty-four, James Buchanan Duke began his dream of a Tobacco Trust. It was the example of the Standard Oil that taught him this vision. But he lay quiet, saying little, thinking much, hatching his plan.

In 1883, our hero—to fall into the style of all great story-tellers—was the head of W. Duke & Sons. The business handled \$200,000 in that year, and was worth in capital \$70,000. That was twenty years ago. Today the Tobacco Trust, whereof our friend is Czar, handles \$125,000,000, and works 100,000 men. It began in a barn, the Durham factory, and now covers a block. And there



are, besides, some sixty other factories in the family.

In 1884, Mr. Duke had his Trust scheme fairly hatched. As a mere scheme it was ready to break the shell. In one respect Mr. Duke displayed a cautious wisdom. The little Duke factory divided itself at that time between pipe tobacco and cigarettes. He resolved to make his first step toward consolidation in those departments. He would take some brother maker of cigarettes to his commercial heart and amalgamate with him.

#### THE CIGARETTE WAR

Considering the cigarette field with a wise eye, Mr. Duke, in 1884, decided to honor Allen & Ginter, of New York; he would invite them to a cigarette association with W. Duke & Sons. He came to New York and proffered the invitation. Mr. Duke was laughed to scorn.

"Why should we bother ourselves about you?" observed the lofty Mr. Ginter, who was the talking member of his firm. "We do not regard you as a competitor even."

Allen & Ginter shut the door in the face of Mr. Duke; whereat Mr. Duke, in a most cold-blooded way, pursuing a system he had marked out, declared a cigarette war against the offensive ones. Mr. Duke undersold them, over-advertised them and, generally speaking, in a trade way, went over Allen & Ginter like a cable-car. In 1889, Allen & Ginter surrendered; also in that year Mr. Duke's advertising bill was \$800,000. Which goes to show that Providence, in any carnage of commerce, fights on the side which has the biggest advertisements.

When Allen & Ginter came humbly to Mr. Duke for compromise, with them came other folk of cigarettes, being the Kinney Tobacco Company, Goodwin & Co., and W. S. Kimball & Co. Mr. Duke received them graciously, forgave them their sins, and proposed the American Tobacco Company, into which his own and the penitent companies should disappear. The aggregate assets of W. Duke & Sons, Allen & Ginter, The Kinney Tobacco Company, Goodwin & Co., and W. S. Kimball & Co. were of a value, according to the sworn testimony of Mr. Duke before a legislative committee, of fewer than \$5,000,000. The American Tobacco Company was organized with a capital stock of \$25,000,000, or five-fold the aggregate assets put in. Of this stock the Dukes took \$7,497,000;

the Allen & Ginter concern \$7,497,000; the Kinney Tobacco Company \$4,998,000; Goodwin & Co. \$2,499,000; and W. S. Kimball & Co. \$2,499,000. This would leave \$10,000 of the capitalization of the American Tobacco Company unaccounted for, and while history saith not its fate, one may be sure it was not burned or thrown into the waste-paper basket. Mr. Duke was made the chief of the American Tobacco Company. It was about this time, too, that the late Thomas Brackett Reed defined a Trust. The great Speaker said: "A Trust is a large body of stock entirely surrounded by water."

Cigarettes disposed of, Mr. Duke took a deep breath. Following a short repose from his labors, he began his efforts to round up and tranquillize in the Trust the pipe and plug tobacco industries. Of these the big fish were Liggett & Myers, and Lorillard & Co. These, like Allen & Ginter of the olden time, met Mr. Duke and his offer of consolidation with scoff and jeer.

Again our viking of tobacco ordered forth his long-ships and prepared for battle. This time Liggett & Myers and the Lorillard Companies were the enemy; the war was to be a war for plug and pipe.

Mr. Duke made unto himself the "Battle Axe" brand of tobacco. The name spoke volumes for his trenchant mood. With this Mr. Duke smote upon his enemies. Also he overran their "Red Cross" brand of plug tobacco with a rival brand called "Honest"; this last, possibly, in a spirit of facetiousness. Mr. Duke sunk \$4,000,000 on his "Battle Axe"; before all was in, however, Mr. Duke took out \$12,000,000 as the profits thereof; the weapon paid for itself.

#### DUKE'S CRAFT

But the Lorillards and Liggett-Meyers folk were a hardy brood; they were not to be conquered by direct assault. Then Mr. Duke, laying aside Achilles, became Ulysses; he would do on the flank what he couldn't do in front.

The merry strife of pipe and plug was at its height, and never a back fence or a dead-wall in all this broad land that did not declaim in vehement paint for "Honest," "Red Cross," or "Battle Axe." Suddenly there came another and unexpected Richmond to the field. There was organized the Union Tobacco Company, capital \$10,000,000; it, too, would fight the omnivorous Mr. Duke.



MR. JAMES BUCHANAN DUKE.



The cry was "Independence and no monopoly."

The Union Tobacco Company took the lead against the strenuous Mr. Duke. The better to carry on the battle, it proposed to the Lorillards, the Liggett-Meyers folk, the Blackwells, and others in similar interest, that they consolidate with the Union. Compacted they might overpower the violent Mr. Duke; he should be bound hand and foot and bother quiet tobacco folk no more. The consolidation was effected. Then the war ended; for Mr. Duke was the Union Tobacco Company.

#### THE CONQUEST OF ENGLAND

Having conquered the last tobacco foe to have foothold in America, Mr. Duke created the snuff company, and surveyed the field. There was not a blade of opposition between the oceans. Then this restless Alexander of tobacco began looking for new worlds. He took possession of China; and next he organized a cigarette invasion of Japan.

Feeling himself rusty with this too-much peace, Mr. Duke determined to fall upon Great Britain; there at least he might hope to find a foe worthy of his steel.

Tobacco England was half asleep, dozing with mug and pipe. This you are to suppose was tobacco England's comfortable condition on a certain bright morning about one year and a half ago. Tobacco England was to have a rude awakening; it came when the startling news was flashed about that Mr. Duke and his American Trust had purchased that great British tobacco company, "Ogden's Limited." It was as though the French had seized Gibraltar. The American freebooter was in their midst; the horrid fact came down on dozing tobacco England with all the dramatic effect of a pan of milk from a top shelf. But the Yankee invader should gain a drubbing; he should be repulsed: to this patriotic and tobacco purpose The Imperial Tobacco Company—the greatest English concern—at once devoted itself.

The Imperial resolved upon a *coup*; it would demolish the Yankee at a blow. Thereupon it said it would, every six-month, divide among those retailers who exclusively handled its goods the tidy sum of \$200,000. Now what would the Yankee do! The Imperial puffed out its British bosom and stared haughtily at Mr. Duke.

That gifted gentleman retorted the following. He would divide among the English retailers the entire profits of Ogden's Limited every six-month. In addition, he would divide among the English retailers \$500,000, cash, every six-month, and continue this latter reckless waste of money four straight years. And he said nothing about "exclusives." The offer was to the benefit of all. On hearing the monstrous offer of Mr. Duke, the puffed bosom of the great Imperial collapsed; its breath was taken away with the sweeping magnificence of the American's defiance.

Then there came a compromise. The Imperial—with tears in its eyes—bought Mr. Duke's Ogden's Limited at his own valuation; and since one has seen something of Mr. Duke's optimism when it comes to putting an estimate on anything he owns, one may be certain the figure was not flagrantly low. Mr. Duke yielded Great Britain and Ireland to the Imperial. The Imperial graciously conceded the Western hemisphere and the Philippines to Mr. Duke. Then the two got together and organized the British-American Tobacco Company, with Mr. Duke in command, to look after the rest of the earth.

And thus the matter stands as this is written.

#### DUKE'S THEORY OF SUCCESS

Mr. Duke's personal offices are in New York City at 111 Fifth Avenue. There, it is alleged, he works like a nailer ten hours a day. Mr. Duke is capable of those customary platitudes of the very rich on the subject of work. In a recent interview he spoke as follows:

"A man can do best that which he loves best. If he has started in a business which he cannot learn to love, then he should go into some other business. He will never succeed in this age of competition unless he can find real pleasure in his work. The making of money is not a sufficient incentive. He must find his highest enjoyment in the task itself. No man who works along that line can fail. That is my judgment, based on my own experience and my observation. The one straight road to success is to learn to love your business. A man must love his business better than he loves anything else if he would make success sure. It is the true, the only way. We employ more than one hundred thousand persons in our vast tobacco business, and, as the director of this force, I never fail to observe that the man who works only because he is paid to work has no chance in com-



petition with the man who works because he would sooner do that than anything else. It is the practical secret of success. This tobacco business is my pastime, as well as my duty."

Having settled it pleasantly, if not permanently, that everyone should make his labor his play—something which your normal human being never did and never will—Mr. Duke proceeds to drive those machine-made, usual nails, designed and meant to uphold the fabric of the Trusts. Says Mr. Duke :

"An important thing which every young American should remember is that he is living in a country whose great prosperity is due to industry and commerce organized on a larger scale than the world has ever seen before. If he starts in a small business and has a chance of getting into a large business, he should abandon all foolish ideas about fighting against business concentration, seize his opportunity and try to work his way to the top of the larger system. With reasonable conditions and the sympathetic support of the people, the great industrial companies will in time give to the United States more wealth than all the rest of the world combined. The young man who is seeking for the road to success must recognize that fact."

Mr. Duke is to be so far rescued at this crisis as to have it told for him that he in no kind is responsible as the author of the above "argument." Mr. Duke is no theorist, his bent is practical; moreover, he is not so much thinking on the Trust's defence as its extension—with himself at the top. What he retails above he read in a book, or heard from the lips of some hired lawyer of the companies, busy, mayhap, before a legislative committee.

One is moved to come this distance to the protection of Mr. Duke, for what he has stated is, aside from being fustian rhetoric, the merest shoddy of sophistry. He undertakes to tell folk how to "succeed" in life. He says the secret is work—skilful work.

There is a quantity in the equation which Mr. Duke fails to indicate—it is the "X" of the unknown. Life is like a whist game; one should have the skill; also one must have the cards. Fate deals; the player picks up his hand.

#### IS SUCCESS A MILLION ?

Or to get at it by another trail. What is "success"? Is it a million dollars? Hardly, since in the greedy argument of folk bent on worldly victory a million has grown to mean

no more than pocket money. If one be bent for business triumph nowadays, he will no more stop at a million than one bent for New York City will stop at Rahway. But suppose "success" were represented by "a million." There be twelve million of the male youth of this country for an audience when one preaches on "success." Is there "a million" waiting for each should each observe those precious rules? Assume, for argument, that a seat in the Senate of the United States to be the standard of "success." There are doubtless ten thousand folk in this country, each of whom would make a perfect senator; there are assuredly one hundred thousand each of whom would be an improvement on any of a full one-half of those who at present hold seats. Yet the whole number of Senate seats is ninety. It is plain, then, that though ten thousand may be perfect for the place, nine thousand, nine hundred and ten will be denied. And so with money—with a "business success." Let every man be perfect in his work of wits and hand, perfect of thought, and deed and habit, yet shall a majority go empty of that "success." Many are called but few are chosen, for there isn't enough to go around—that is, when one speaks of a "business success." Now, if one were to preach peace or content, or love of family, or the joy of a good book, or the blessing of a clean life as a standard of "success," everyone might hope. But Mr. Duke and his fellow-success-preachers don't; they preach money—money and its capture as that one "success" which for its attainment should engage wholly and solely the body and the soul of man.

#### DUKE IN PERSON

Mr. Duke is not to be recognized by his reputation. His appearance inspires no curiosity. The man on the street never asks "who is that great man?" He is constructed on the principle of round-and-thick. He has a round, thick body, a round, thick neck, and round, thick arms and legs. His head is round but not thick. His eyes are gray, and no one not color-blind would call what is left of his hair by any name save red. To hear of the swooping, falcon deeds of Mr. Duke as the dominant spirit of tobacco, one would look to find something hooked, fierce, and predatory in his face. It isn't there; his face—mouth, nose, chin, jaw, brow—fits well with the balance of the figure and



takes its round, soft, pudgy place as commonplace. The last thing Mr. Duke resembles in appearance is a conqueror.

What Mr. Duke has said of himself and his work is entirely true—his work is his pastime. One never sees him at a horse-show or hears of him at Newport. He does not go whizzing by one in an automobile at sixty miles the hour, or sail a seventy-footer until he blows the masts out of her, or break his neck in any paper-chase at Meadowbrook; he has no box at grand opera, nor stable wherewith to pant and struggle for Suburbans and Futurities. All he is, all he does, all he has, all he wants is tobacco and the Trust-controlled commerce of its manufacture and sale. Mr. Duke is weakened with no tastes for literature, or music, or art; Reynolds would have dodged him, Goldsmith pitied him, Johnson turned from him in dudgeon. He has no fads such as dogs, or fancies such as flowers; the whole of his five senses are focused on a conquest of money through business, and he hunts a dollar by the same instinct that a pointer hunts a bird.

There are no mannered arrogancies to Mr. Duke; no assumptions, no superiorities. There is, instead, a great, quiet, confident sitting down with the tacit declaration that he can protect himself and his interests—tobacco—against any and all, and come to the walls who will. Once upon a time certain ambitious ones decided to oust Mr. Duke from his three tobacco presidencies, and his annual \$100,000. They bought a majority interest in the Consolidated, the Continental, and the American. At the next regular meeting they would cast Mr. Duke into outer tobacco darkness; they would have up their own pet president in his stead.

Mr. Duke did not wait until a next regular meeting. He at once appeared in the midst of his enemies who held the heft of Trust tobacco stock.

"Why wait until a next meeting?" said Mr. Duke to the plotters. "Here are my three resignations."

The clique were puzzled; at last the coolest scrambled to his verbal feet.

"And what will you do now when you go out of the tobacco business, Mr. Duke?" he purred. He would be kindly and sympathetic, and soften Mr. Duke's downfall as much as he might.

"What shall I do now when I go out of the tobacco business?" repeated Mr. Duke. "Go into it again to-morrow."

The plotters gasped, gurgled, choked; the cheek of their anticipations paled. What! this Caesar of tobacco rearing up a rival concern and fighting them! Horrors! They fell on Mr. Duke's neck in a body; they lay on his shirt-front and wept. They didn't mean it; they were only jesting; they couldn't keep house without him; they would take it back. Mr. Duke smiled the pale, thin, sour smile of cynicism. His resignations were rejected unanimously; and he has since ruled undisturbed of shareholder or director in his Trust Kingdom of Consolidated Tobacco.

#### WAR ON THE RETAILERS

To-day the countless eyes of retail tobaccoists throughout the country, and especially in New York, are turned on Mr. Duke; those retail tobacco eyes are blazing with a mighty resentment. Upon the retail field there has come a wide-mouthed concern called the United Cigar Stores Company. It is a giant of a company, with the appetite of a shark, and the resources of a Rothschild. Its purpose is to swallow up the retail business—destroy and do away with the retail dealer, as aforetime the Tobacco Trust, proper, swallowed, destroyed, and did away with its rivals among the manufacturers. There is this darkling difference, however; the Trust invited its rivals into camp and gave them consolatory, not to say flattering bundles of stock. The United Cigar Stores Company makes its war a war of extermination; it steps on its small rivals with low prices; it crushes them with bigger stores and greater brilliancy of display. Heretofore, the retail cigar man seldom or never has been an artist; his store was shabby—sometimes a mere kennel under a stairway. The United rents a best room; its front window looks like the show-window of a florist. And the public, fond of the glittering, drawn by display, is going into the United Cigar Stores in shoals and schools. More, the public is biting—not to say puffing—at their wares as hungrily as pike. As an upcome, the little, dull cigar seller is being driven into bankruptcy, and Bloomingdale; and he likes it not.

#### THE UNITED CIGAR STORES

Now where is Mr. Duke? you ask. And wherefore should the dwarfs among cigar folk glare at him so hatefully? They say he is that upas tree of a United Cigar Stores



Company beneath whose blight they die. Of course, Mr. Duke coldly denies this; he says he has neither art nor part nor lot in the United and knows it not. But the small retail men now going to the wall shake unbelieving head; they remember the Union Tobacco Company that took in Liggett & Myers and the Lorillards in that war of pipe and plug, and how it was but a masquerade for Mr. Duke. They suggest that he then said he was not the Union just as he now declares he's not the United; and with that they contend again how they are being ground in the relentless mills of the Tobacco Trust; that Mr. Duke is the bug under the chip of the United. It may be as they say. Or it may be as Mr. Duke says. Should it be, as charged by the retailers, that the United Cigar Stores Company is the Tobacco Trust in disguise—and there is every moral proof of it—it calls for no gift of second-sight to foretell a near day when from the plant growing in Cuba or Carolina to the puff of smoke as it curls from the lip of the consumer—from beginning to end—the mighty Mr. Duke will dominate the world of tobacco. He will be dictator—be the absolute monarch, and make tobacco's laws of price and quality and kind throughout its wide-flung fragrant realm.

#### ADVICE TO A TRUST

Long ago, on a slow railroad train that was creeping southward through the heart of Georgia, rode Artemus Ward—Artemus, the delicious. As the conductor came through for tickets the humorist looked timidly up.

"Does this road permit the passengers to give it any advice?" he asked.

"What's the matter?" growled the man of tickets.

"Oh, nothing," drawled Artemus, in his hesitating way; "I was only going to suggest that it would be wisdom to put the cow-catcher on the rear of the train."

"What do you mean?" demanded the conductor, wondering if his gaunt passenger were turned suddenly insane with the heat of a beating Georgia summer.

"Why! you must see yourself," insisted Artemus, now as one on terms of friendly confidence with the official, "you can see yourself that there isn't the slightest risk of

us overtaking a cow; but what, I ask, is there to prevent a cow from strolling in at the rear door and biting a passenger?"

#### THE WARNING OF POLLY HINES

If it be within the patience of the Tobacco Trust to permit a passenger to give it any advice, one in his unbiased senses would counsel it to go slow. It should let well enough alone; it would be wiser as well as more generous were it to withhold its hand-grasp from the retailer. For one thing he is a numerous sept, and vociferous. Wherefore those sapient should seek his friendship, not his enmity. He has his avenues of revenge; he may carry his feud to the ballot-box. The Trust should preserve him in peace and moderate plenty to the end that the Trust itself be preserved. The Trust should recall for a warning those lines of Polly Hines, the poetess of the 'Possum Trot. The Tennessee Sappho was aiming her darts at the Dudleyville Bank which had foreclosed on her parents' farm. Says Polly, in her gloomy opening stanza:

Thar's a word to be uttered  
To the rich man in his pride:  
Which a man is frequent richest  
When it's jest before he died.  
Thar's a word to be uttered  
To the hawg a-eatin' truck  
Which a hawg is frequent fattest  
When it's jest before he's stuck.

This verse is thrown cheerfully into the hopper. To whatever of the flour of prudence and good reserve may be ground from it, the Tobacco Trust and all the Trusts are welcome. "We have the law!" say the Trusts. It may be so. But it isn't always wise, and sometimes it's fairly harsh, to carry one's rights to their utmost legal expression. Charles the First was *legally* right, and we all know what happened to him; the Bourbons were *legally* right, and yet the simple question, "Where are they?" would be difficult of answer. No, there is a morality that is above the law, a justice that lies beyond it. Shall Shylock have his pound of flesh for that one finds it written of the bond? In a celebrated case a Chief Justice said, speaking to this question: "He who takes the law of the land for his sole guide is neither a good neighbor nor an honest man."