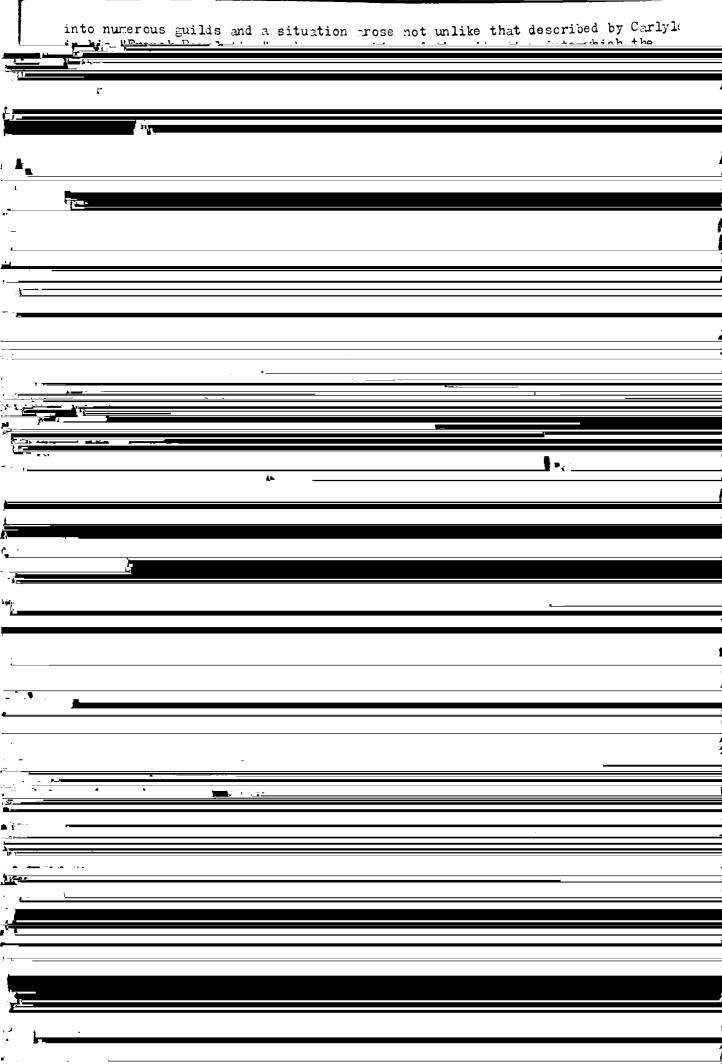
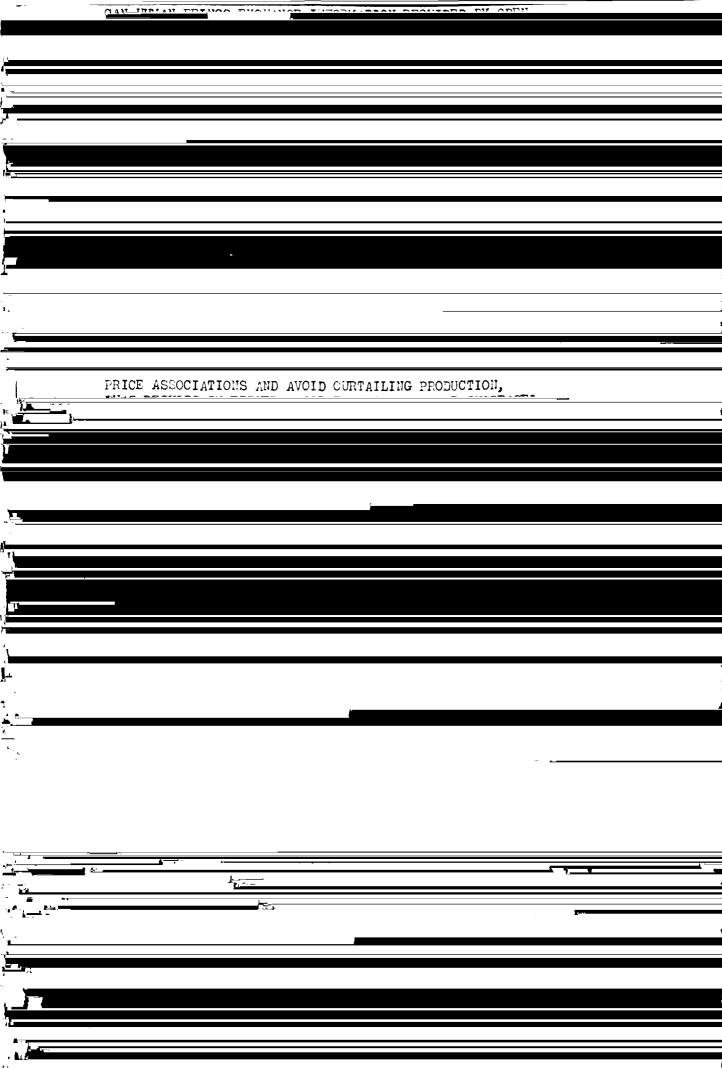
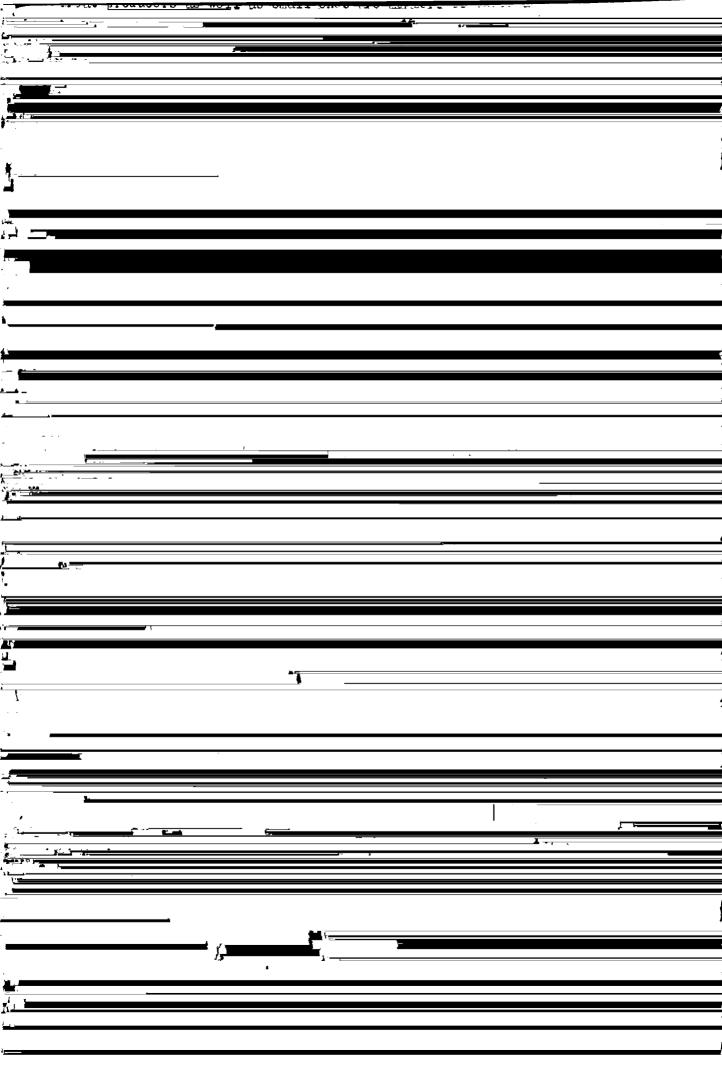
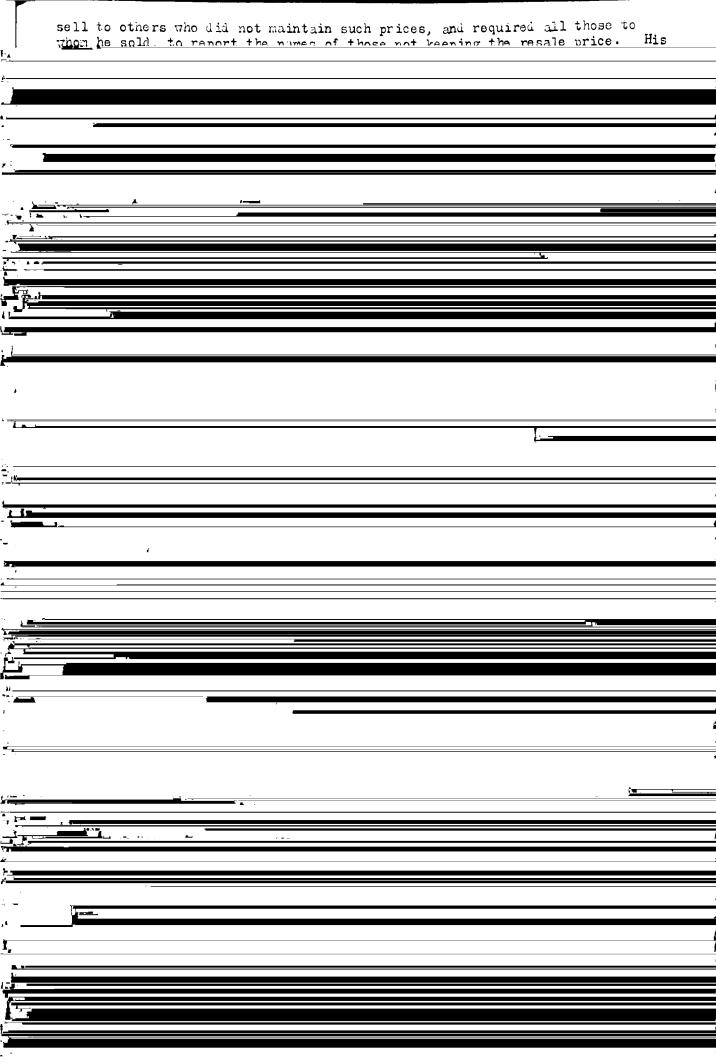
Address before the National League of Tomon Voters Baltimore, Maryland, April 24th, at the Hotel Belvedere. on "OPEN PRICE ASSOCIATIONS" bу INTRODUCTION









Here we have a most revealing picture. The jobbers and the manufactures are holding up the prices while of the same time the manufacturers practi-

A. Ϋes. You have been ₩. do they drift out and hold another meeting? I would like to know.

orders, it indicates an advancing market, and whonever the reverse is true it indicates a falling market. Then once a month we will get out another barometer hased on the production, which will indicate an ad-

11

CONCLUSION

Is it not well to ask ourselves whether we can afford to permit the practices of open price associations and whether they shall lead us to the situations that the guilds brought upon the whole world in days past?

After all is there any way out of the present economic situation except by keeping clear the channels of trade and keeping alive the competitive system?

All nations have started off in their virile youth with competition and continued to follow this policy until they waxed fat and coased to preserve the individual initiation and represent the start of the boxes.