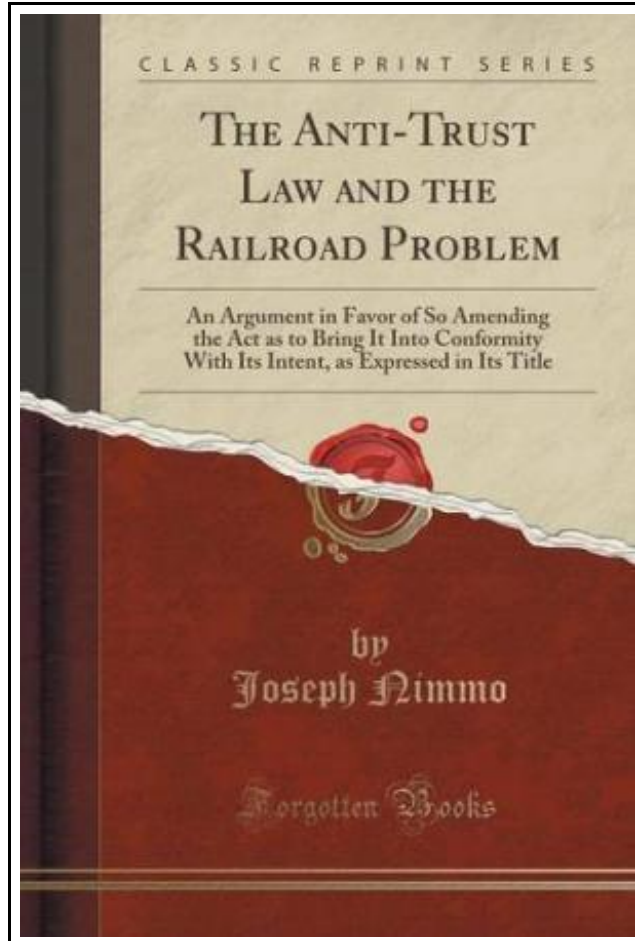


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from **The Anti-Trust Law and the Railroad Problem: An Argument in Favor of So Amending the Act as to Bring It Into Conformity With Its Intent, as Expressed in Its Title** The Act of July 2, 1890, known as the Sherman Law, and also as The Anti-Trust Law, is entitled An Act to protect trade and commerce against unlawful restraints and monopolies. This expresses what is generally conceded to be a constitutional and laudable object of legislation. But the statute, in its first and third sections, declares that Every contract, combination in the form of trust or otherwise - in restraint of trade or commerce - is hereby declared to be illegal, and the Supreme Court of the United States has ruled that these words make unlawful every contract or agreement in restraint of trade or commerce, whether partial or general, reasonable or unreasonable, just or unjust, protective of the public interests or detrimental to the public interests. The Supreme Court has also decided that the Act excludes the exercise of the judicial function from the determination of contracts in restraint of trade. The legislator had no adequate conception of these judicial conclusions at the time of the passage of the Act. As hereinafter explained, the Act of July 2, 1890, in this as in other respects, was a palpable legislative misadventure. This untoward result is clearly attributable to the fact that the Act was passed without any previous legislative investigation or inquiry into the merits of an exceedingly complex and difficult subject involving the interests of commerce and productive industry, and the integrity of the judicial power in the United States. It is the purpose...

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