

He did not answer

She glanced at him slyly, and her voice acquired a livelier note when she drawled "Jock Benson said that you have a soft snap on that railroad anyway because it's your sister who runs the whole works"

"Oh, he did, did he?"

"I think that your sister is awful I think it's disgusting—a woman acting like a grease-monkey and posing around like a big executive It's so unfeminine Who does she think she is anyway?"

Taggart stepped out to the threshold He leaned against the door-jamb studying Betty Pope There was a faint smile on his face sarcastic and confident They had he thought, a bond in common

"It might interest you to know my dear" he said, "that I'm putting the skids under my sister this afternoon

No?" she said interested "Really?

And that is why this Board meeting is so important "

"Are you really going to kick her out?"

"No That's not necessary or advisable I shall merely put her in her place It's the chance I've been waiting for"

You got something on her? Some scandal?"

"No no You wouldn't understand It's mercy that she's gone too far for once and she's going to get slapped down She's pulled an inexcusable sort of stunt without consulting anybody It's a serious offense against our Mexican neighbors When the Board hears about it, they'll pass a couple of new rulings on the Operating Department, which will make my sister a little easier to manage"

"You're smart, Jim" she said

"I'd better get dressed" He sounded pleased He turned back to the washbowl adding cheerfully "Maybe I will take you out tonight and buy you some shish kebab"

The telephone rang

He hit the receiver The operator announced a long distance call from Mexico City

The hysterical voice that came on the wire was that of his political man in Mexico

I couldn't help it Jim! it gulped I couldn't help it! We had no warning, I swear to God, nobody suspected, nobody saw it coming, I've done my best you can't blame me, Jim, it was a bolt out of the blue! The decree came out this morning, just five minutes ago they sprang it on us like that without any notice! The government of the People's State of Mexico has nationalized the San Sebastián Mines and the San Sebastian Railroad!"

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and, therefore, I can assure the gentlemen of the Board that there is no occasion for panic The event of this morning is a regrettable development, but I have full confidence—based on my knowledge of the inner processes shaping our foreign policy in Washington—that our government will negotiate an equitable settlement with the government of the People's State of Mexico, and that we will receive full and just compensation for our property"

James Taggart stood at the long table, addressing the Board of Directors His voice was precise and monotonous; it connoted safety.

"I'm glad to report, however, that I foresaw the possibility of such a turn of events and took every precaution to protect the interests of Taggart Transcontinental Some months ago I instructed our Operating Department to cut the schedule on the San Sebastian Line down to a single train a day, and to remove from it our best motive power and rolling stock, as well as every piece of equipment that could be moved The Mexican government was able to seize nothing but a few wooden cars and one superannuated locomotive My decision has saved the company many millions of dollars—I shall have the exact figures computed and submit them to you I do feel, however, that our stockholders will be justified in expecting that those who bore the major responsibility for this venture should now bear the consequences of their negligence I would suggest, therefore, that we request the resignation of Mr Clarence Eddington, our economic consultant, who recommended the construction of the San Sebastian Line, and of Mr Jules Mott, our representative in Mexico City."

The men sat around the long table, listening They did not think of what they would have to do, but of what they would have to say to the men they represented Taggart's speech gave them what they needed

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Orren Boyle was waiting for him, when Taggart returned to his office Once they were alone Taggart's manner changed He leaned against the desk, sagging his face loose and white

"Well?" he asked

Boyle spread his hands out helplessly "I've checked Jim," he said "It's straight all right d'Anconia's lost fifteen million dollars of his own money in those mines No, there wasn't anything phony about that he didn't pull any sort of trick, he put up his own cash and now he's lost it"

"Well, what's he going to do about it?"

"That—I don't know Nobody does"

"He's not going to let himself be robbed is he? He's too smart for that He must have something up his sleeve"

"I sure hope so"

"He's outwitted some of the shiest combinations of money-grubbers on earth Is he going to be taken by a bunch of Greaser-politicians with a decree? He must have something on them, and he'll get the last word and we must be sure to be in on it, too!"

"That's up to you, Jim You're his friend"

"Friend be damned! I hate his guts"

He pressed a button for his secretary The secretary entered uncertainly, looking unhappy, he was a young man, no longer too young, with a bloodless face and the well-bred manner of genteel poverty

"Did you get me an appointment with Francisco d'Anconia?" snapped Taggart

"No, sir"

"But, God damn it, I told you to call the--"

"I wasn't able to, sir I have tried"

"Well, try again."

"I mean I wasn't able to obtain the appointment, Mr. Taggart."

"Why not?"

"He declined it."

"You mean he refused to see me?"

"Yes, sir, that is what I mean."

"He wouldn't see me?"

"No, sir, he wouldn't."

"Did you speak to him in person?"

"No, sir, I spoke to his secretary."

"What did he tell you? Just what did he say?" The young man hesitated and looked more unhappy. "What did he say?"

"He said that Señor d'Anconia said that you bore him, Mr. Taggart."

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The proposal which they passed was known as the "Anti-dog-eat-dog Rule." When they voted for it, the members of the National Alliance of Railroads sat in a large hall in the deepening twilight of a late autumn evening and did not look at one another.

The National Alliance of Railroads was an organization formed, it was claimed, to protect the welfare of the railroad industry. This was to be achieved by developing methods of co-operation for a common purpose; this was to be achieved by the pledge of every member to subordinate his own interests to those of the industry as a whole, the interests of the industry as a whole were to be determined by a majority vote, and every member was committed to abide by any decision the majority chose to make.

"Members of the same profession or of the same industry should stick together," the organizers of the Alliance had said. "We all have the same problems, the same interests, the same enemies. We waste our energy fighting one another, instead of presenting a common front to the world. We can all grow and prosper together, if we pool our efforts." "Against whom is this Alliance being organized?" a skeptic had asked. The answer had been: "Why, it's not 'against' anybody. But if you want to put it that way, why, it's against shippers or supply manufacturers or anyone who might try to take advantage of us. Against whom is any union organized?" "That's what I wonder about," the skeptic had said.

When the Anti-dog-eat-dog Rule was offered to the vote of the full membership of the National Alliance of Railroads at its annual meeting, it was the first mention of this Rule in public. But all the members had heard of it; it had been discussed privately for a long time, and more insistently in the last few months. The men who sat in the large hall of the meeting were the presidents of the railroads. They did not like the Anti-dog-eat-dog Rule; they had hoped it would never be brought up. But when it was brought up, they voted for it.

No railroad was mentioned by name in the speeches that preceded the voting. The speeches dealt only with the public welfare. It was said that while the public welfare was threatened by shortages of transportation, railroads were destroying one another through vicious