

ROGER BROOKE TANEY

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ROGER BROOKE TANEY

While His Judicial Work Came to Be Distinguished for His Support, with the Force of Profound Conviction, of the Power of the States "Over Their Own Internal Police and Improvement," Still He Recognized in Many Notable Opinions the Importance of Maintaining National Authority and Its Supremacy within Its Constitutional Domain—No Sufficient Grounds for Attack on His Qualifications—No Doubt of Integrity of Members of Court and Sincerity of Chief Justice in Dred Scott Decision—Ableman vs. Booth Opinion Crown of His Judicial Career—A Great Chief Justice*

By Hon. Charles Evans Hughes
Chief Justice of the Supreme Court of the United States

YOU have graciously permitted me to share in this tribute to the eminent jurist who in this community laid the foundation of one of the most distinguished careers in American annals. I respond to your invitation not only with gratification but with a keen sense of obligation. The Justices of the Federal Supreme Court are not merely titular successors in important official duties, but inheritors and developers in a continuous process of exposition, and thus enter with a lively consciousness of fellowship into the problems, the anxieties, and the achievements of those who have preceded them in their necessary but difficult task as weavers of the fabric of constitutional law.

The life of Roger Brooke Taney covered the period in which our institutions were created and solidified. He was born within the year following the Declaration of Independence, as the fortunes of the Revolution hung in the balance, and he died in the closing days of the Civil War. He was admitted to the Bar in 1799, and his professional activity was practically coterminous with the judicial service of John Marshall whom he succeeded as Chief Justice in 1836. over twenty-eight years—a time of bitterest controversy ripening in tragical conflict—he presided over the Supreme Court, maintaining in the face of rancorous criticism, and amid the excesses of passion, a serenity and dignity, as well as a conscientious devotion to his task, which won the highest praise from the ablest and most discriminating of his associates, whose appreciation of character and talent was not im-

paired by either political or judicial disagreement.

Entering upon professional practice in Frederick in the year 1801, Taney could not but be inspired by the traditions of the illustrious Maryland Bar. It was a period favorable to the development of lawyers. Legal education, it is true, was but rudimentary. But there was opportunity to know all that was necessary to meet the demands of the day. Painstaking study was required, and Taney tells us that "for weeks together" he "read law twelve hours in the twenty-four." In speaking of his early efforts in special pleading, he says: "Chitty had not made his appearance, and you were obliged to look for the rule in Comyn's Digest, or Bacon's Abridgment, or Viner's Abridgment, and the cases to which they referred; and I have sometimes gone back to Lilly's Entries and

Doctrina Placitandi-in searching for a precedent." Still, it was not difficult for a diligent, capable student to become familiar with all the law that had been declared here and in England, and also to have an appropriate acquaintance with Roman law. And Taney had what William Wirt called a "moonlight mind." The comparative paucity of material in published reports of judicial decisions made mastery the easier, and in questions of substantive law principles were more important than precedents. Developing communities and evolving institutions presented problems and interests worthy of the keenest minds, and it was a golden age for those who were apt in disputation. Questions were large and populations small, and superior ability shone forth with an opportunity which was more sparingly granted in subsequent days of a more crowded rivalry and a higher average of attainment. Eloquence was the crown of forensic effort and the methods of the courts favored those who had a talent for oratory. Oral arguments were expansive. Even at a much later time, a competent observer of the arguments of eminent lawyers in the highest tribunal was able to say that "one of the learned counsel occupied an entire day for the purpose of demonstrating this very difficult proposition in America, that the people are sovereign; and then pursued his argument on the second day by endeavoring to make out the extremely difficult conclusion from the first proposition, that being sovereign they had a right to frame their own constitution." From the beginning, argumentation was broad as well as deep, and successful lawyers were noted quite as much for the display of polemical powers and ambitious rhetoric as for acute analysis and precise reasoning. It was in this leisurely and congenial atmosphere of the courts that the abilities of both statesmen and jurists were ripened.

The Bar of Maryland enjoyed a distinction second to none. Frederick is honored by the memorial, not only of Taney, but of Thomas Johnson—who had the distinction of nominating Washington to be Commander-in-Chief—the first Governor of Maryland and appointed by Washington to be Associate Justice of the Supreme Court of the United States. In the galaxy of great Maryland lawyers of the earlier day we find such eminent names as those of William Paca, Daniel Dulany of Daniel, Jeremiah Townley Chase, Luther Martin (in his prime, the acknowledged leader of the Bar), and two who were appointed Associate

^{*}Address delivered on the unveiling of the Bust of Chief Justice Taney at Frederick, Md., on Saturday, Sept. 26, 1931.

Justices of the Federal Supreme Court, Robert Hanson Harrison and Gabriel Duvall. In the period of Taney's professional activity, there were in addition to Luther Martin, and aside from Taney himself, such outstanding Maryland lawyers—to mention but a few -as William Pinkney (of whom Marshall is reported to have said "He was the greatest man I have ever seen in a court of justice," and whom Webster described as the greatest of advocates); Robert Goodloe Harper, William Wirt, William H. Winder, Francis Scott Key (Taney's brother-in-law and fellow student, who wrote the Star Spangled Banner), and younger, but rising rapidly, Reverdy Johnson. It was under the influence and example of such illustrious inspirers and associates that Taney practiced law. After twenty-two years in this community, he removed to Baltimore, following, in recognized leadership, in the footsteps of Martin and Pinkney until Wirt came a few years later to divide the honors. Political distinction now awaited Taney. After serving as Attorney General of Maryland, he was appointed by President Jackson, in 1831, Attorney General of the United States, and Secretary of the Treasury in 1833. I shall not attempt to review his brief political career, the circumstances of the acrid controversy over the removal of government deposits from the United States Bank, or the animosities which were aroused, so violent and implacable that they led to the rejection by the Senate of Taney's nomination as Secretary of the Treasury and later of his nomination (although it met with Marshall's favor) as Associate Justice of the Supreme Court of the United States. Thus rejected in 1835, within little more than a year, as a result of changes in the Senate but after a long struggle, he was confirmed by the Senate as Chief Justice and his judicial career with its momentous consequences began.

There were no sufficient grounds for the attack upon Taney's qualifications. Henry Clay, who with Webster determinedly opposed Taney's confirmation, later magnanimously admitted his error, and with a depth of feeling that did him credit, told the Chief Justice himself: "Mr. Chief Justice, you know that, in my place in the Senate, before your nomination to the office you now fill was submitted to that body, as well as during its consideration, I said many harsh things of you. . . . But I now know you better. . I am now convinced that a better appointment could not have been made." Clay came to feel, as he said, that the ermine so long worn and honored by Marshall had fallen upon a most worthy successor. would have been a difficult undertaking, in the best circumstances, to succeed the great Chief Justice, but the acrimony of partisan criticism made Taney's task one which required an exceptional equipment of courage, firmness, and judicial equanimity. Apart from mere partisan bias, there was, indeed, a strong feeling among his opponents that under the new leadership of the court the principle of constitutional construction, which the genius of Marshall had established against vehement and continuous assaults most ably directed, would be undermined and that the essential authority of the Nation would be placed in serious jeopardy. But Taney had been a Federalist, and while his judicial work came to be distinguished for his support, with the force of profound conviction, of the power of the States "over their own internal police and improvement"—a power the exertion of which was especially demanded by economic changes-still he

recognized in many notable opinions the importance of maintaining national authority and its supremacy within its constitutional domain.

Thus, in the case of Holmes v. Jennison, Chief Justice Taney, dealing with the question of extradition, emphasized the exclusive power of the United States in foreign relations. "It was one of the main objects of the Constitution," said he, "to make us, so far as regarded our foreign relations, one people, and one nation; and to cut off all communications between foreign governments, and the several state authorities. The power now claimed for the states, is utterly incompatible with this evident intention; and would expose us to one of those dangers against which the framers of the Constitution have so anxiously endeavored to guard." In Martin v. Waddell's Lessee,2 the Chief Justice in determining the extent of the authority of New Jersey over lands under tidewaters held that the rulings of the State Court upon the construction of early instruments, not framed by the people of New Jersey, but were royal charters under which rights were claimed by the State on the one hand and private individuals on the other-although the decision of the State Court was entitled to great weight—did not bind the federal tribunal. Taney concurred in the ruling in Dobbins v. Erie County,3 that a State had no power to tax the compensation fixed by federal law of a federal internal revenue officer. While as his biographer, Dr. Steiner of this State, has observed, "Taney never got over the feeling that the commerce clause should be somewhat narrowly construed," it should not be overlooked that the Chief Justice took part in the decision in Cooley v. Port Wardens,4 which, after the uncertainty caused by the diverse opinions delivered in the License Cases⁵ and the Passenger Cases,⁶ established a principle which has been of the greatest value in solving the difficult problems constantly recurring in the effort to maintain in relation to the highly important subject of commerce the constitutional balance between state and national authority. Said the Court, in the Cooley case, speaking through Mr. Justice Curtis, with the concurrence of the Chief Justice: "Now the power to regulate commerce, embraces a vast field, containing not only many, but exceedingly various subjects, quite unlike in their nature; some imperatively demanding a single uniform rule, operating equally on the commerce of the United States in every port; and some, like the subject now in question (pilotage), as imperatively, demanding that diversity which alone can meet the local necessities of navigation." this consideration of a question pertaining to navigation led to the announcement of the more compre-hensive doctrine that has since prevailed: "Whatever subjects of this power are in their nature national, or admit only of one uniform system, or plan of regulation, may justly be said to be of such a nature as to require exclusive legislation by Congress." It may also be recalled that one of the early appearances of Taney as counsel before the Supreme Court of the United States was in the case of Brown v. Maryland, in 1827,7 the "original package" case, where the Court, rejecting Taney's contention, decided that the Maryland statute imposing a license tax upon importers

¹⁴ Peters, 540. 16 Peters, 367. 16 Peters, 485. 12 Howard, 299. 5 Howard, 504. 7 Howard, 283. 12 Wheaton, 419.

was unconstitutional as a tax on imports and an interference with foreign commerce. Thirty-four years later, in deciding Almy v. California,8 which held a state stamp tax on bills of lading of commodities transported from the State to be unconstitutional as a tax on exports, Chief Justice Taney followed the decision in Brown v. Maryland, in opposition to the position he had taken as counsel, and commented upon Chief Justice Marshall's opinion as showing that the former case had been "carefully and fully considered by the Court."

With respect to the admiralty jurisdiction, Chief Justice Taney was even more "national" than Marshall himself, and the decision of the Court in the case of the Genesee Chief departing from the views of Marshall and Story, recorded an advance which has been called revolutionary in the conception of Federal power. The Court decided, in a powerful opinion of the Chief Justice, that the jurisdiction of the admiralty courts of the United States extended over navigable waters, although not tidewaters (thus embracing, for example, the Great Lakes), when commerce is carried on between different States or with a foreign nation. "Now," said Chief Justice Taney, "there is certainly nothing in the ebb and flow of the tide that makes the waters peculiarly suitable for admiralty jurisdiction, nor anything in the absence of a tide that renders it unfit. If it is a public navigable water, on which commerce is carried on between different States or nations, the reason for the jurisdiction is precisely the same. And if a distinction is made on that account, it is merely arbitrary, without any foundation in reason." In this substitution of sound reasoning based upon essential national interests, in place of an ultra conservative adherence to the precedents of English law established under different conditions, Taney was at his best.

It is unfortunate that the estimate of Chief Justice Taney's judicial labors should have been so largely influenced by the opinion which he delivered in the case of *Dred Scott.* It would be futile at the present time to re-examine the circumstances and consequences of that historic controversy. It should be said, however, that the charge, which formed part of the violent and malignant attack upon the decision, that it was the result of a conspiracy or political bargain had not the slightest foundation. Whatever may be said of the merits of the case, or of the scope of the Court's determination, or of the reasoning employed, there can be no doubt of the integrity of the members of the Court and of the sincerity of the action of the Chief Justice, who thought he was rendering a national service. In looking at the background of the decision, it is apparent that there was a fundamental error in the supposition that the imperious question which underlay the controversy could be put at rest by a judicial pronouncement. That issue was beyond the resources of the forum or of the legislature—it was an issue definitely settled by the arbitrament of war. With that settlement, the Dred Scott case passed into history as an event pregnant with political consequences of the highest importance, and having a most serious effect upon the prestige of the Court, chiefly because of the unbridled criticism induced by the temper of the times, but having a negligible influence upon the

development of the constitutional jurisprudence with which we are now concerned.

At this time, in calm retrospect, rejoicing in national unity and in the collaboration of a peaceful people, we may make a juster appraisement than was possible in the passionate days of civil strife. Nothing could be more unjust than to estimate the judicial work of the days of Taney by a disproportionate emphasis upon the decisions which were called forth by the vexed questions growing out of the institution of slavery and the prospect of its extension. Rather I should like to take this opportunity to recognize the important service of Chief Justice Taney in setting forth principles that are guiding stars in constitutional interpretation, to some of which I have already alluded.

At once, upon taking office, the Chief Justice was confronted by the long standing controversy over the Warren Bridge between Boston and Charlestown, Massachusetts, presenting the question whether the contract contained in a corporate charter providing for a toll bridge was impaired by a later grant to another corporation of the right to build a parallel bridge. The case was argued by the most distinguished counsel and aroused the keenest interest. Against strong dissent the new Chief Justice sustained the statute under review,11 laying down the principle that, in the absence of express provision, a grant by the State of exclusive privileges was not to be inferred. vigorously attacked at the time, the soundness of this principle, and its importance to a developing country, have been generally recognized. The forward look of Taney may be noted in his words describing the con-sequences of a different decision: "We shall be thrown back to the improvements of the last century, and obliged to stand still, until the claims of the old turnpike corporations shall be satisfied; and they shall consent to permit these states to avail themselves of the lights of modern science, and to partake of those improvements which are now adding to the wealth and prosperity, and the convenience and comfort, of every part of the civilized world. Nor is this all. Court will find itself compelled to fix, by some arbitrary rule, the width of this new kind of property in a line of travel; for if such a right of property exists, we have no lights to guide us in marking out its extent."

This freedom of development was again aided by the opinion delivered by the Chief Justice in Bank of Augusta v. Earle, 12 holding that, in the absence of legislation to the contrary, the consent of a State upon the principle of comity would be presumed to the making of contracts within its borders by a corporation of another State. To Justice Story, who had vigorously dissented in the Warren Bridge case, Taney's opinion in the case of the Bank of Augusta gave no little gratification which he emphasized in a letter to the Chief Justice, saying that the opinion did "great honor to yourself, as well as to the Court." To those who found it difficult to understand the effort of the Justices of the Court to deal with each case in an objective spirit, and to declare the law conscientiously and with judicial independence, the decision gave "consolatory reflection" that "the fears of judicial radicalism had not been realized." Indeed, the apprehension that the constitutional protection against the impairment of contracts had been seriously weakened by the decision in the Warren Bridge case was proved to be unfounded by the opinion of Chief Justice Taney

^{8. 24} Howard, 169. 9. 12 Howard, 443. 10. 19 Howard, 393.

^{11. 11} Peters, 420. 12. 13 Peters, 519.

in Bronson v. Kinzie.13 That decision held invalid a state statute which was representative of a popular class of legislation endeavoring to succor debtors in a period of extreme economic depression by changing the rights of mortgagees. The views of the Chief Justice on the importance of the reserved powers of the State were not open to question, but with notable courage he also maintained against much clamor the constitutional safeguard against impairment of the obligation of contracts, observing in his opinion that the purpose of the constitutional provision was not "to protect a mere barren and abstract right, without any practical operation of the business of life"; that it was "to maintain the integrity of contracts, and to secure their faithful execution throughout this Union, by placing them under the protection of the Constitution of the United States." This decision, however, evoked opposition so intense, that it was now a Senator from Illinois who proposed an amendment to the Constitution prohibiting the Supreme Court from declaring void any Act of Congress or any State regulation on the ground that it was contrary to the Constitution of the United States. Later, in 1848, when the Court in West River Bridge Co. v. Dix14 sustained the state power of eminent domain, which had been exercised with respect to a toll bridge, it was recognized that the Court's views as to the maintenance of contracts did not lead to the denial of state power appropriately exercised. A few years thereafter, in *Ohio Life Insurance and Trust Company* v. *Debolt*, ¹⁵ Chief Justice Taney strongly upheld the principle that corporate privileges, that case being one of tax exemption, were not to be regarded as conferred by implication. His point of view with respect to corporate charters was emphasized in words frequently "For it is a matter of public history, which this Court cannot refuse to notice, that almost every bill for the incorporation of banking companies, insurance and trust companies, railroad companies, and other corporations, is drawn originally by the parties who are personally interested in obtaining the charter; and that they are often passed by the legislature in the last days of its session, when, from the nature of our political institutions, the business is unavoidably transacted in a hurried manner, and it is impossible that every member can deliberately examine every provision in every bill upon which he is called to act. On the other hand, those who accept the charter have abundant time to examine and consider its provisions, before they invest their money. And if they mean to claim under it any peculiar privileges, or any exemption from the burden of taxation, it is their duty to see that the right or exemption they intend to claim is granted in clear and unambiguous language." Where the grant of a particular privilege or exemption was, as he thought in the Piqua Bank case,16 "too plain to admit of any other construction," he sustained it. Thus did Chief Justice Taney seek to maintain the constitutional balance.

In another field, the opinion delivered by the Chief Justice for the Court established the important doctrine that the Court will not undertake to decide political questions and that controversies under the constitutional guaranty of a republican form of government are for the consideration and action of the Congress. It is true that Taney sought to carry the application of the principle too far when in the earlier

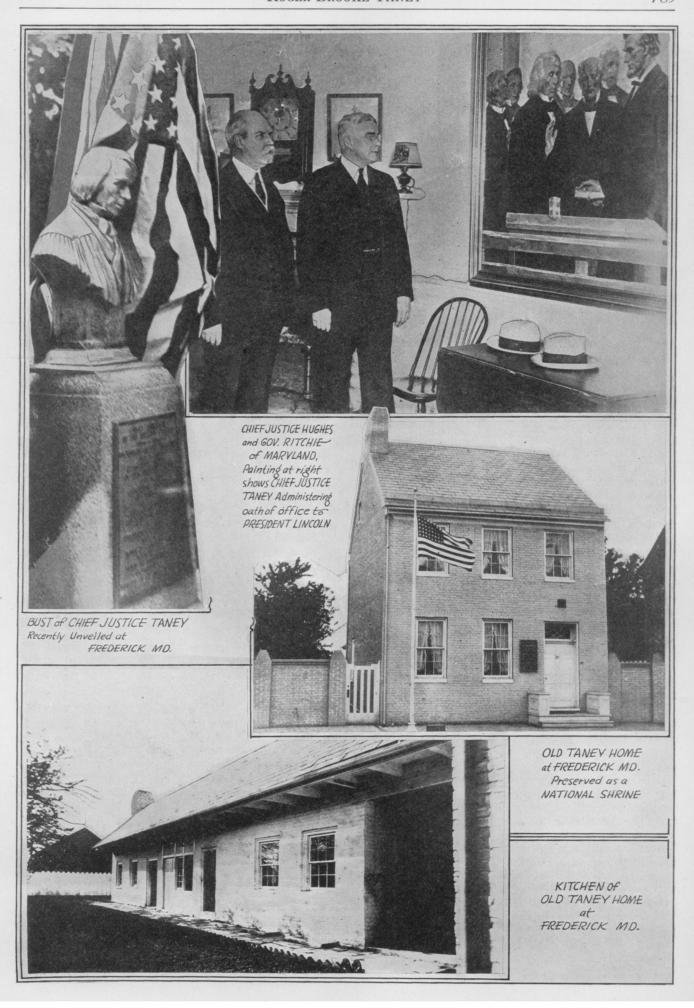
part of his service he opposed the view that the Court had jurisdiction of a boundary dispute between States,17 a jurisdiction which has since been frequently exercised to great public advantage. But in the contest arising out of the Dorr rebellion in Rhode Island, the principle that the Chief Justice held so tenaciously was applied in dramatic circumstances.18 That was a case full of opportunities for the emergence of the political views supposed to be entertained by the majority of the members of the Court, but the decision disregarded the wishes of party and recorded the triumph of dispassionate judicial deliberation. It was a contest in which the fundamental principles of popular government were thought to be involved, and intense feeling had been aroused among its champions. On the other side were the sturdy opponents of Loco-Focoism. But, said Chief Justice Taney, the question of the legitimacy of the government in the State was a political one upon which the Court had no authority to pass. said he, "as the United States guarantee to each State a republican government, Congress must necessarily decide what government is established in the State before it can determine whether it is republican or not. And when the senators and representatives of a State are admitted into the councils of the Union, the authority of the government under which they are appointed, as well as its republican character, is recognized by the proper constitutional authority. And its decision is binding on every other department of the government, and could not be questioned in a judicial tribunal. It is true that the contest in this case did not last long enough to bring the matter to this issue; . . . Yet the right to decide is placed there, and not in the courts." Thus the Court maintained the surest safeguard of its appropriate jurisdiction by refusing to become entangled in political controversies with which it had no concern. This salutary doctrine was recently applied by the Court in an opinion by Chief Justice White in the Oregon case, where the Court refused to deal with a controversy arising out of the adoption in that State of the initiative and referen-

Chief Justice Taney had deep-seated convictions as to the constitutional right of personal liberty, and even in the stress of civil war, and at the risk of violent abuse, to which, indeed, he was subjected by those whose excess of patriotism outran their intelligence, he maintained that right against the Executive, deciding (when sitting in the Circuit Court in 1861) that the suspension of the writ of habeas corpus had been beyond the powers of the President.20 The Chief Justice was then eighty-four years of age. He had suffered during the years following the Dred Scott case the gravest assaults upon his judicial action and personal character, but, while frail in body and deeply grieved, he was still fearless in spirit, vigorous in mind, and unshaken in will. He was ever ready without hesitation to do his duty as he saw it. It was after his death that the principles which he had set forth were vindicated by the pronouncement by the Supreme Court in the *Milligan* case²¹ which buttressed individual rights with the memorable declaration: "The Constitution of the United States is a law for rulers and people, equally in war and in peace, and covers with the shield of its protection all classes of men, at all times, and under all circumstances. . . . Martial

dum.19

 ^{18. 1} Howard, 311.
 14. 6 Howard, 507.
 15. 16 Howard, 416.
 16 Howard, 392.

¹² Peters, 752.
7 Howard, 1.
223 U. S. 118.
Tyle's Memoir, Appendix, p. 646.
4 Wallace, 2.



rule can never exist where the courts are open, and in the proper and unobstructed exercise of their jurisdiction. It is also confined to the locality of actual war."

The crown of the judicial career of Chief Justice Taney is found, I believe, in the opinion he delivered for the Supreme Court in Ableman v. Booth, in 1859.22 The case grew out of the violation of the fugitive slave law, but the permanent importance of the decision lay in its relation to the maintenance of the authority of the federal judiciary. Booth, convicted in the federal court for violation of the federal law, had been released on writ of habeas corpus by the Supreme Court of Wisconsin which pronounced the federal law invalid. The hostility to the Supreme Court of the United States, and deliberate and open antagonism to its authority, which had been proclaimed in earlier days in the South, and had found expression in Ohio and California, were now voiced in Wisconsin and elsewhere under the stress of anti-slavery sentiment. In most forcible language and with luminous reasoning, Chief Justice Taney's opinion set forth the essential supremacy of the federal tribunal within its sphere under the Constitution and laws of the United States. "The Constitution," said he, "was not formed merely to guard the States against danger from foreign nations, but mainly to secure union and harmony at home; . . . and that, in the sphere of action assigned to it" (the General Government), "it should be supreme, and strong enough to execute its own laws by its own tribunals, without interruption from a State or from State authorities. And it was evident that anything short of this would be inadequate to the main objects for which the Government was established, and that local interests, local passions or prejudices, incited and fostered by individuals for sinister purposes, would lead to acts of aggression and injustice by one State upon the rights of another, which would ultimately terminate in violence and force, unless there was a common arbiter between them, armed with power enough to protect and guard the rights of all, by appropriate laws, to be carried into execution peacefully by its judicial tribunals." Maintaining this postulate of the Constitution, he found in it nothing in derogation of the dignity of sovereign States which had entered the compact of the Union; on the contrary, he said, "the highest honor of sovereignty is untarnished faith." In this eloquent and uncompromising utterance, upholding the authority of the Court at a time of extreme passion and agitation, Chief Justice Taney discharged unflinchingly the supreme duty of his office.

In this hour of tribute by those who prize the happy traditions of this community, I can do no better than to recall the appraisal of an associate of the Chief Justice who in the peculiar intimacy of the labors of the Court knew the quality of Taney's work better than others, whether friends or critics. I quote, not the words of a political supporter, but the estimate of Justice Benjamin R. Curtis of Massachusetts, one of the ablest men who has sat upon the Bench, and one who had strongly dissented from the decision of the Chief Justice in the case of *Dred Scott*. Said Justice Curtis in his remarks on the death of Taney: "When I first knew him, he was master of

all that peculiar jurisprudence which it is the special province of the courts of the United States to administer and apply. His skill in applying it was of the highest order. His power of subtle analysis exceeded that of any man I ever knew; a power not without its dangers to a judge as well as to a lawyer; but in this case, it was balanced and checked by excellent common sense and by great experience in practical business, both public and private. . . . For it is certainly true, and I am happy to be able to bear direct testimony to it, that the surpassing ability of the chief justice, and all his great qualities of character and mind, were more fully and constantly exhibited in the consultation-room, while presiding over and assisting the deliberation of his brethren, than the public knew, or can ever justly appreciate. There, his dignity, his love of order, his gentleness, his caution, his accuracy, his discrimination were of incalculable importance. The real intrinsic character of the tribunal was greatly influenced by them, and always for the better. . . . He was as absolutely free from the slightest trace of vanity and self-conceit as any man I ever knew. . . . The preservation of the harmony of the members of the court, and of their good will to himself, was always in his mind.'

With the passing of the years, and the softening of old asperities, the arduous service nobly rendered by Roger Brooke Taney has received its fitting recognition. He bore his wounds with the fortitude of an invincible spirit. He was a great Chief Justice.

Symposium on Anti-Trust Laws at Columbia

A symposium on the anti-trust laws will be conducted at Columbia University, under the auspices of the Law School of that institution, on Dec. 1, 4, 8, 10, 15 and 17. Sessions will begin at 4:30 P. M. each day. President Nicholas Murray Butler will preside at the first session, at which an address will be made on "The Anti-Trust Laws and the Social Control of Business" by Prof. Walton H. Hamilton of Yale University. Dean Smith, of the Columbia Law School will preside at the session on Dec. 4 and Gilbert H. Montague, member of the New York Bar, will speak on "Proposals for the Revision of the Anti-Trust Laws." Presiding officers and speakers and subjects for the other sessions are as follows: Dec. 8-Hon. John W. Davis, presiding; Walker D. Hines, of the New York Bar, to speak on "The Anti-Trust Act of 1890 and Trade Associations." Dec. 10-Howard Lee McBain, Dean of the Graduate Faculties, Columbia University, presiding; Prof. Myron W. Watkins, of New York University, and Hon. Abram F. Myers, former member of the Federal Trade Commission, to speak on "The Federal Trade Commission and the Anti-Trust Laws." Dec. 15-Mr. Huger W. Jervey, of the School of International Affairs at Columbia, presiding; Mr. Arthur R. Burns, Lecturer on Economics at Columbia, to speak on "The Economic Aspects of Industrial Mergers," and Associate Professor A. A. Berle, Jr., of the Columbia Law School, on "The Corporate and Financial Aspects of Industrial Mergers." Dec. 17-Judge Learned Hand, presiding; Assistant Professor Milton Handler, of the Columbia Law School, to speak on "The Legal Aspects of Industrial Mergers." There will be a discussion after the addresses at each session.

^{22.} Howard, 506.