

# Forbes on Business

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BY B. C. FORBES

Business men have reason to complain that the Administration makes laws to govern itself and very different laws to govern private business, that its whole attitude is "Don't do as I do, but do as I tell you to do."

Specific examples:

Alleged price-fixing by steel manufacturers, cement manufacturers, etc., is condemned.

But the Administration indorses and has enacted a law fixing prices for bituminous coal. It has also "pegged" cotton prices.

Corporations are forbidden to "manipulate" quotations for their stocks.

But the Federal Government reserves the right to "manipulate" market prices for United States bonds without limit.

The Administration's wages-and-hours bill, it is announced, will exclude from its sphere governmental activities in handling cotton.

The Government takes out state charters for corporations which it operates not at all in accordance with the rules and regulations which it prescribes for other corporations.

President Roosevelt early this year denounced the rising trend in prices, an enunciation which marked, perhaps caused, the inauguration of the recession in business activity, in securities, in employment.

But, meanwhile, Washington has assiduously sought to keep up farm prices, at the expense of taxpayers and consumers. Congress at this moment has before it legislative proposals for the benefit of farmers, which would cost the people of this country so many hundreds of millions that not even the sponsors of this governmental largess can gauge.

Yet the fact is that for each \$7 that agriculture adds to our total national income, transportation contributes \$8, records Col. Leonard P. Ayres.

The Federal Administration has coddled and coddled obstreperous labor leaders in their warfare against industrial and other employers, but it emphatically protested against any attempt to interfere with the functioning of federal employes.

The Government-sponsored TVA is fighting viciously against having to disclose to the court data such as are every day demanded from other enterprises and refusal to supply which would bring corporation officials face to face with prison doors. The only inference fair-minded people can draw is that TVA's inner activities and records could not stand the light of day.

Again, if any corporation set up in its balance sheet as "reserves" money which it had spent for current purposes, its executive would be jailed. Yet that is exactly how the Federal Government is treating the millions it is collecting under the Social Security Act.

President Roosevelt recently declaimed: "America hates war. America hopes for peace. Therefore, America actively engages in the search for peace."

But has any other Chief Executive of the United States ever waged as continuous and persistent warfare against the Nation's two principal material pillars, business and industry, as has Franklin D. Roosevelt?

The Administration seeks to destroy holding companies, but it has broken all governmental records in setting up holding companies of its own.

Doesn't this prove that the Administration of national affairs is, as Dorothy Thompson recently expressed it, "cockeyed?"

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