

## Trust Busting Chestnut

WHEN A COMEDIAN resuscitates a joke from Joe Miller's ancient collection, knowing ones smile sarcastically. But the public seems never to recognize either the vintage or the absence of wit in the jokes our politicians play on us.

It was some thirty-odd years ago that Teddy Roosevelt began entertaining Americans with his big-stick trust-busting antics. He was great fun in those days. His "gag" has been more or less successfully borrowed by subsequent headline seekers. The current reviver of the joke is the ex-professor (sic) Assistant Attorney General Thurman Arnold.



Author Arnold's twist of the hoary slap-stick comedy conducted under the auspices of the Sherman Antitrust Act consists of throwing custard pies at the hitherto exempted labor unions. These villains of the building trades are being charged with: (1) preventing the use of cheaper material and improved equipment; (2) compelling the hiring of unnecessary labor; (3) fostering graft; (4) fixing prices; (5) destroying legitimate collective bargaining.

Hero Arnold has hired him a crew of ambitious young legal lights from Harvard, Yale and similar incubators of juvenile feeders at the public trough, to take roles in the funny fracas which will undoubtedly give him a good press—the war permitting—from now until his term of office expires. The denouement will probably be a few more innocuous trust-busting laws in our already overcrowded statute books.

Economist Arnold's lines will include no reference to the fact that these union leaders could not ply their nefarious trade if the wage level (not the wage scale) in the building industry were so high that workers would find unnecessary the union method of seeking privilege. That the only way to boost the wage level to such heights is to prevent the stoppage of building. That this stoppage of building is due to the withholding from use of land—the only place on which and from which buildings can be built—for higher prices. That

the way to stop land speculation is to appropriate rent for public purposes.

Professor Arnold may omit such telling points out of sheer ignorance. Or, maybe he's afraid his angel (F.D.R.) would withdraw support of the production if land speculation were brought into the plot. Anyhow, we must not be too severe on Thurman. He is, after all, staging only a farce.