

"We have signed the above report because we find nothing to disagree with in its recommendations...."

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In 1918 Honourable Mr. Geddes, President of the Board of Trade, when Minister of Reconstruction, appointed a Committee of twelve, consisting of all Parties, in the British House on an equal basis including four Socialists or Labor Members of which the then Sidney Webb, now a Peer, was one. The Committee was appointed to study Trade Organizations and combinations in the United Kingdom. It reported under the head "Report of Committee on Trusts" and the Report is (ed. 9256) to be found in accounts and papers of 1918, Volume XII at page 789. The Report was unanimously against the enacting of any law such as our Combines Act restricting combinations of men ~~and~~ business.

The Socialist Party concurred in the Report and when signing it added to it on their behalf the following further expressive words -

" We do not suggest any action be taken to prevent or obstruct combination or association in capitalist enterprise. Apart from the experience that no such interference can be made effective we have to recognize that association and combination in production and distribution are steps in the greater efficiency, the increased economy and the better organization of industry. We regard this evolution as both inevitable and desirable. It is, however, plain that the change from competitive rivalry to combination calls for corresponding developments to secure for the community both safeguards against the evils of monopoly and at least a share of the economic benefits of the better organization of industry which it promotes."