

## OLD GORGON GRAHAM'S

a better race of men if we're going to keep just a little ahead of it. There are a lot of problems in the business now—trust problems and labor problems—that I'm getting old enough to shirk, which you and the boy must meet, though I'm not doing any particular worrying about them. While I believe that the trusts are pretty good things in theory, a lot of them have been pretty bad things in practice, and we shall be mighty slow to hook up with one.

The trouble is that too many trusts start wrong. A lot of these fellows take a strong, sound business idea—the economy of cost in manufacture and selling—and hitch it to a load of the rottenest business principle in the bunch—the inflation of the value of your plant and stock—, and then wonder why people hold their noses when their outfit drives down Wall Street. Of course, when you stop a little leakage between the staves and dip out the sugar by the bucket from the