

You should discourage this attitude because it increases your difficulties and makes it almost impossible to cope successfully with the serious problems with which you have to deal.

You are continually faced with theorists, who claim that the present methods of business are all wrong, and that the retail man and the wholesale man have no right to exist. It is the duty of every wholesaler who expects your support to face these issues with **you** and help deal effectively with them.

Much confusion at present exists in the United States on trade matters; but we are fortunate in having the law on business ethics very clearly defined by no less an authority than the Hon. Sir Glenholme Falconbridge, Chief Justice of the King's Bench.

In his judgment in the Guild case he said—and I quote from the judgment:

- 1st **When trade conditions are bad and injurious to those engaged in any line of business, you have the legal right to organize for the protection and advancement of your common interests.**
- 2nd **Interference with the regular business channels may be prevented by organization, otherwise it would injuriously affect and demoralize the trade and the consumer would certainly not be better off in the long run.**
- 3rd **It is not unlawful to protect one's trade and those in trade have the right to protect their interests.**
- 4th **Exceptional insight into economic conditions is necessary to deal with trade matters.**
- 5th **Sellers have the right to impose conditions of resale, and it would be dangerous to accept as a settled doctrine of political economy or proposition in law, that a man, person or corporation should be declared to have an absolute right to buy and sell, without restriction as to quantity or price.**