

what was a proper rate has extended over a large part of a generation.

We have had all these difficulties, although the Interstate Commerce Commission deals only with transportation, and railroad transportation is a business which is practically uniform in its problems and in which the problems are largely the same yesterday, to-day, and to-morrow. Of course, circumstances differ; but after all, the problems of railroad rates, the problems of discrimination are largely the same problems throughout the country. When we are dealing with rates, one of the commonest methods of decision arrived at by the commission is by comparison—a comparison of the service and of the charges for a similar service on the same or on another railroad.

When you pass from the realm of transportation to the realm of industry the problems, instead of being uniform, are widely varying, and instead of being practically stable, they are ever changing.

The difficulty that I see, or one of the difficulties which I see, in appointing at this time a commission with the power of granting or denying permission to engage in interstate business rests in the fact that the commission would be burdened with the decision of questions so numerous that not only one commission but many commissions would be unable to compass the work.

Take the work of the Bureau of Corporations on these few problems—the Beef, Tobacco, Steel, and Oil Trusts. The inquiry necessary to determine facts in regard to the existing business has occupied six or seven years.

You propose, in the first instance, at all events, to deal only with the future; but an investigation—a very extensive investigation—would have to be made before any commission could justly say that a license should be granted or denied. An investigation of that kind ought to permit the participation of those directly interested, either on behalf of the community or competitors, like at hearings before the Interstate Commerce Commission. That would tend to safety, but also take more time of the commission. We should go exceedingly slow in the development of any plan of control by commission. The first step ought to be investigation only, to enlarge very much the realm and the scope of the powers of investigation.

At present I should feel that a decision, even though a tentative decision by such a commission, resulting in the granting or denial of a license might lead us into many erroneous paths.

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